

Charity registration number 1006990 (England and Wales)

Company registration number 02592450

THE WORLD OF GLASS (ST HELENS) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE WORLD OF GLASS (ST HELENS) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Chairman	A Whittaker
Executive Director	S Taylor
Directors and Trustees	R C Hepworth D J Bricknell G Clarke (Appointed 26 March 2024) P S Cousins K Crooks S G Lingard A Fuller (Appointed 26 March 2024) A K Pilkington D Mcareavey (Appointed 26 March 2024) T M Wilcock A Whittaker (Appointed 26 March 2024)
Charity number	1006990
Company number	02592450
Registered office	Chalon Way East St Helens United Kingdom WA10 1BX
Auditor	BK Plus Audit Limited 7 Waterside Court St. Helens Merseyside United Kingdom WA9 1UA
Bankers	NatWest Bank Plc 5 Ormskirk Street St. Helens Merseyside WA10 1DR
Solicitors	Addleshaw Goddard 100 Barbirolli Square Manchester M2 3AB

THE WORLD OF GLASS (ST HELENS) LIMITED

CONTENTS

	Page
Trustees' report	1 - 5
Independent auditor's report	6 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 26

THE WORLD OF GLASS (ST HELENS) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

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 have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE WORLD OF GLASS (ST HELENS) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

The World of Glass successfully delivered an ambitious and exciting re-imagining project of its permanent galleries. In August it opened a brand new, first-class visitor, museum and exhibition location, of which St. Helens can be justifiably proud and celebrate.

Most of the areas across the site have been improved:

- The museum area has been substantially re-imagined helping to improve the story telling of what made St. Helens such an important place. A kitchen, pub and shop has been developed with stories of the lives of ordinary people who lived in the borough and worked in its industries.
- The St. Helens Now gallery tells the story about how things have changed in St. Helens, and continued to change, especially for the benefit of local communities. Discovering the many uses of glass is an important element of the gallery, with interactives and demonstrations to be enjoyed and understood by a younger generation.
- The celebration of glass gallery displays 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 Tank House has had new interpretation to better explain how the building once worked.
- 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 has had new display units and walls to facilitate an expanded staging of new exhibitions, in addition to use by school and community groups.

The World of Glass held a large opening launch event in August, welcoming thousands of visitors in its first month and boosting visitor figures from 50K to nearly 100K per year.

The business model changed following the re-opening. Free entry to the museum is now offered to the public, with separate charging for glass blowing demonstrations and car parking charges. Further work needs to happen to maximise the increased footfall in other areas of our operations, including café, shop and events.

The Trustees knew that the fabric of the Tank House required attention and sought help from Historic England for survey work to be undertaken. The condition survey on the Tank House and subsequent conversations with Historic England and David Wiggins from Clach have given us a clear steer on the programme of works for this building. In the interim, while we seek funding for a long term solution, funding was found from Historic England to prop and secure the NE elevation of the building.

After the re-opening, the Executive Director and his team were able to put on a programme of events and activities, as well as exciting exhibitions. This included:

- a partnership with St Helens Council Arts in Libraries Team to deliver their Heritage Lottery Funded Creative Roots exhibition and accompanying activities.
- A partnership with CGS (Contemporary Glass Society) to host a free glass festival from September to 17th November. To accompany the festival we hosted a series of glass related workshops and talks for all ages.

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 at least 2026.

The Executive Director, Pete Frost, after project managing the re-imagining project decided to resign to look for new challenges. A new Executive Director was appointed and took up the post in May 2024.

THE WORLD OF GLASS (ST HELENS) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The operating surplus of the charity for the year was £366,671 (2023 £580,174) before a fixed asset depreciation charge of £411,370 (2023 £151,404).

The trading subsidiary of the charity made a profit before taxation of £420 (2023 £458).

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.

Reserves policy

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 charity's total reserves are largely represented by fixed assets and, consequently, the remaining net assets of £50,576 would be available as free reserves. This represents a decrease of £70,784 from such net assets held as at 31 March 2023. 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 2024 the charity had restricted funds of £4,517,801 which were represented largely by fixed assets, see Note 14.

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. Trading income from The World of Glass Enterprises Limited for the year was £193,187 (2023 £185,267). The charity made a management charge of £22,107 (2023 £26,506) 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 (2023 £200,000), together with a loan this year of £160,000. The Board is extremely appreciative of this continued support.

As detailed in the achievements and performance review, the charity received funding of some £890,000 allocated by the St Helens Council Town Deal project received in 2023 and 2024 year ends, to Re-Imagine the visitor centre.

The charity also received funding during the year from the Rainford Trust of £66,296 for salary support. The Board is appreciative of this support too.

Major risks

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 WORLD OF GLASS (ST HELENS) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The year ahead will bring a range of challenges and opportunities to The World of Glass and its trustees. The World of Glass has an opportunity to target these increased visitors by supplying high quality and targeted shopping and food experiences, bespoke glass workshops and demonstrations and events and activities that create an increased income stream but requires significant investment in both the team and the infrastructure to fully realise this.

Whilst making the most of this current investment and increased visitor numbers, the World of Glass has an exciting opportunity to aim for in 2026. The Glass Art Society (GAS), has invited The World of Glass to partner with them to deliver the International Festival of Glass and the British Glass Biennale in 2026.

These opportunities will help to secure the future of the World of Glass, improving on the infrastructure, significantly raising our profile within the glass art sector, Liverpool City Region, and nationally, as well as securing much needed income.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 18th March 1991 in England and Wales. It is governed by its 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 bi-monthly. 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 A Whittaker, who is also a trustee, meets with the senior management team on a regular basis to review the financial position 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 operates 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 below.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R C Hepworth	
D J Bricknell	
G Clarke	(Appointed 26 March 2024)
P S Cousins	
K Crooks	
S G Lingard	
A Fuller	(Appointed 26 March 2024)
A K Pilkington	
D Mcareavey	(Appointed 26 March 2024)
T M Wilcock	
A Whittaker	(Appointed 26 March 2024)
T Mawson	(Resigned 30 March 2024)
S E Murphy	(Appointed 17 May 2023 and resigned 21 October 2024)
J F Tabern	(Resigned 13 November 2023)
S L Williamson	(Resigned 28 November 2023)

THE WORLD OF GLASS (ST HELENS) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Relationship with related parties

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.

Statement of trustees' responsibilities

The trustees, who are also the directors of The World of Glass (St Helens) Limited for the purpose 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).

Company 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 year.

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; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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 charity 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.

Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

A Whittaker
Trustee

27 January 2025

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 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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).

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE WORLD OF GLASS (ST HELENS) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

THE WORLD OF GLASS (ST HELENS) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- 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 charity 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 charity, 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.

We assessed the susceptibility of the charity'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 charity'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: <https://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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

THE WORLD OF GLASS (ST HELENS) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

**Darren Leigh FCCA (Senior Statutory Auditor)
for and on behalf of BK Plus Audit Limited**

27 January 2025

**Chartered Certified Accountants
Statutory Auditor**

7 Waterside Court
St. Helens
Merseyside
United Kingdom
WA9 1UA

THE WORLD OF GLASS (ST HELENS) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
Income and endowments from:							
Grants and donations	2	315,181	403,050	718,231	238,418	642,465	880,883
Charitable activities	3	32,276	-	32,276	31,636	-	31,636
Other trading activities	4	38,956	-	38,956	38,230	-	38,230
Investments	5	22,333	-	22,333	27,642	53	27,695
Other income	6	-	-	-	3,742	-	3,742
Total income		408,746	403,050	811,796	339,668	642,518	982,186
Expenditure on:							
Raising funds	7	40,264	12,270	52,534	37,990	4,611	42,601
Charitable activities	8	439,266	364,695	803,961	382,857	127,958	510,815
Total expenditure		479,530	376,965	856,495	420,847	132,569	553,416
Net income/(expenditure) and movement in funds		(70,784)	26,085	(44,699)	(81,179)	509,949	428,770
Reconciliation of funds:							
Fund balances at 1 April 2023		121,360	4,491,716	4,613,076	202,539	3,981,767	4,184,306
Fund balances at 31 March 2024		50,576	4,517,801	4,568,377	121,360	4,491,716	4,613,076

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 26 form part of these financial statements.

THE WORLD OF GLASS (ST HELENS) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		4,455,029		4,351,195
Heritage assets	15		-		-
Investments	16		2		2
			<u>4,455,031</u>		<u>4,351,197</u>
Current assets					
Stocks	17	2,990		2,990	
Debtors	18	45,330		39,816	
Cash at bank and in hand		313,328		383,121	
		<u>361,648</u>		<u>425,927</u>	
Creditors: amounts falling due within one year	20	(71,645)		(137,295)	
		<u>290,003</u>		<u>288,632</u>	
Net current assets			290,003		288,632
Total assets less current liabilities			4,745,034		4,639,829
Creditors: amounts falling due after more than one year	21	(176,657)		(26,753)	
		<u>4,568,377</u>		<u>4,613,076</u>	
Net assets			<u>4,568,377</u>		<u>4,613,076</u>
The funds of the charity					
Restricted funds	23	4,517,801		4,491,716	
Unrestricted funds	24	50,576		121,360	
		<u>4,568,377</u>		<u>4,613,076</u>	

The notes on pages 13 to 26 form part of these financial statements.

The financial statements were approved by the trustees on 27 January 2025

A Whittaker
Trustee

Company registration number 02592450 (England and Wales)

THE WORLD OF GLASS (ST HELENS) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	29		272,952		643,161
Investing activities					
Purchase of tangible fixed assets		(515,204)		(477,703)	
Investment income received		22,333		27,695	
Net cash used in investing activities			(492,871)		(450,008)
Financing activities					
Proceeds from borrowings		160,000		-	
Repayment of bank loans		(9,874)		(9,648)	
Net cash generated from/(used in) financing activities			150,126		(9,648)
Net (decrease)/increase in cash and cash equivalents			(69,793)		183,505
Cash and cash equivalents at beginning of year			383,121		199,616
Cash and cash equivalents at end of year			313,328		383,121

The notes on pages 13 to 26 form part of these financial statements.

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The World of Glass (St Helens) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalon Way East, St Helens, WA10 1BX, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charity has taken advantage of the exemption under Section 144, Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which the charity is the parent, falls under the stipulated threshold. The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants are recognised once the charity has been notified of the grant, unless performance conditions require deferral of the amount

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Income is deferred when grants are received in advance of the performance of the activities to which they relate.

Income from trading activities is recognised as earned as the related goods and services are provided and is stated after discounts and net of VAT.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land	124 years straight line
Leasehold buildings	50 years straight line
Capitalised professional fees	100% in year of purchase
Furniture, fittings and equipment	10%, 20% and 25% straight line
Computer equipment	33% straight line

1.7 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.

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations, grants and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations from individuals	19,154	-	19,154	33,730	-	33,730
Grants receivable (see below)	296,027	401,850	697,877	204,688	638,000	842,688
Membership fees	-	1,200	1,200	-	4,465	4,465
	<u>315,181</u>	<u>403,050</u>	<u>718,231</u>	<u>238,418</u>	<u>642,465</u>	<u>880,883</u>
Grants receivable for core activities						
St Helens Council Core Funding	200,000	-	200,000	200,000	-	200,000
St Helens Council New Town Deal	-	401,850	401,850	-	488,050	488,050
Rainford Trust Godfrey Pilkington Gallery	-	-	-	-	149,950	149,950
Rainford Trust Salary Support	66,296	-	66,296	-	-	-
Creative Roots	29,731	-	29,731	-	-	-
Other	-	-	-	4,688	-	4,688
	<u>296,027</u>	<u>401,850</u>	<u>697,877</u>	<u>204,688</u>	<u>638,000</u>	<u>842,688</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Operations as a visitor centre		
Admissions	27,893	26,494
Education & exhibitions	4,383	5,142
	<u>32,276</u>	<u>31,636</u>

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Hot glass sales	38,956	38,230

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Management income	22,107	-	22,107	26,506	-	26,506
Interest receivable	226	-	226	1,136	53	1,189
	<u>22,333</u>	<u>-</u>	<u>22,333</u>	<u>27,642</u>	<u>53</u>	<u>27,695</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance claim	-	3,742

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Trading costs						
Costs of goods sold	2,505	-	2,505	8,978	-	8,978
Staff costs	9,255	-	9,255	7,142	-	7,142
Depreciation and impairment	2,481	12,270	14,751	2,480	4,611	7,091
Support costs	26,023	-	26,023	19,390	-	19,390
	<u>40,264</u>	<u>12,270</u>	<u>52,534</u>	<u>37,990</u>	<u>4,611</u>	<u>42,601</u>

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Admissions	Education and exhibitions	Total	Admissions	Education and exhibitions	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	75,296	15,677	90,973	60,360	15,934	76,294
Depreciation and impairment	381,547	12,554	394,101	137,482	4,895	142,377
Departmental materials	464	3	467	48	295	343
Creative roots	-	17,765	17,765	-	-	-
	<u>457,307</u>	<u>45,999</u>	<u>503,306</u>	<u>197,890</u>	<u>21,124</u>	<u>219,014</u>
Share of support and governance costs (see note 9)						
Support	285,001	9,204	294,205	277,003	9,786	286,789
Governance	6,300	150	6,450	4,824	188	5,012
	<u>748,608</u>	<u>55,353</u>	<u>803,961</u>	<u>479,717</u>	<u>31,098</u>	<u>510,815</u>
Analysis by fund						
Unrestricted funds	396,182	43,084	439,266	356,370	26,487	382,857
Restricted funds	352,426	12,269	364,695	123,347	4,611	127,958
	<u>748,608</u>	<u>55,353</u>	<u>803,961</u>	<u>479,717</u>	<u>31,098</u>	<u>510,815</u>

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

		2024	2023
		£	£
	Basis of allocation		
Staff costs	<i>Income</i>	74,233	78,207
Depreciation	<i>Pro rata direct</i>	2,518	1,936
Marketing and advertising	<i>Usage/ income</i>	309	5,472
Licences and equipment hire	<i>Usage/ income</i>	4,728	5,559
Communications	<i>Usage/ income</i>	6,307	7,911
General expenses and insurance	<i>Income</i>	31,824	27,785
Bank charges	<i>Income</i>	1,115	1,024
Premises costs	<i>Floor area</i>	66,738	68,223
Light and heat	<i>Floor area</i>	123,132	101,744
Legal & professional	<i>Income</i>	7,499	7,100
Loan interest payable	<i>Income</i>	775	1,030
Governance costs	<i>Income</i>	7,500	5,200
		<u>326,678</u>	<u>311,191</u>
		<u><u>326,678</u></u>	<u><u>311,191</u></u>
Analysed between:			
Fundraising		26,023	19,390
Admissions		291,301	281,827
Education and exhibitions		9,354	9,974
		<u>326,678</u>	<u>311,191</u>
		<u><u>326,678</u></u>	<u><u>311,191</u></u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,500	5,200
Depreciation of owned tangible fixed assets	411,370	151,404
	<u>418,870</u>	<u>156,604</u>
	<u><u>418,870</u></u>	<u><u>156,604</u></u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management and administration	3	3
Operational	5	4
	<u>8</u>	<u>7</u>
Total	<u><u>8</u></u>	<u><u>7</u></u>

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	158,764	149,920
Social security costs	12,366	8,480
Other pension costs	3,331	3,243
	174,461	161,643
	174,461	161,643

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Leasehold land and buildings £	Furniture, fittings and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2023	9,999,220	5,131,452	65,508	15,196,180
Additions	20,116	493,338	1,750	515,204
	10,019,336	5,624,790	67,258	15,711,384
Depreciation and impairment				
At 1 April 2023	6,152,524	4,628,936	63,525	10,844,985
Depreciation charged in the year	154,629	254,459	2,282	411,370
	6,307,153	4,883,395	65,807	11,256,355
Carrying amount				
At 31 March 2024	3,712,183	741,395	1,451	4,455,029
At 31 March 2023	3,846,696	502,518	1,981	4,351,195

15 Heritage assets

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 of the users of the financial statements. The chandelier has been fully depreciated and has a net book value of £Nil (2023 £Nil).

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 (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	2
Carrying amount	
At 31 March 2024	2
At 31 March 2023	2

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	27	2	2

17 Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,990	2,990

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	192	-
Amounts owed by group undertakings	20,073	20,073
Other debtors	5,013	3,889
Prepayments and accrued income	20,052	15,854
	45,330	39,816

19 Loans and overdrafts

	2024 £	2023 £
Bank loans	26,560	36,434
Loans from related parties	160,000	-
	186,560	36,434
Payable within one year	9,903	9,681
Payable after one year	176,657	26,753

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Loans and overdrafts

(Continued)

The bank loan is unsecured.

The related party loan represents a loan from St Helens Council for working capital and is secured by a fixed charge over the leasehold land lying South of Chalon Way, St Helens, title MS399499.

The loan from St Helens Council is repayable by 48 equal instalments commencing in March 2025. Interest is payable monthly in arrears and is charged at 5.89% per annum.

20 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	19	9,903	9,681
Other taxation and social security		2,511	2,853
Trade creditors		30,887	90,016
Accruals and deferred income		28,344	34,745
		<u>71,645</u>	<u>137,295</u>

21 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	19	16,657	26,753
Other borrowings	19	160,000	-
		<u>176,657</u>	<u>26,753</u>

22 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,331	3,243
	<u>3,331</u>	<u>3,243</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Building Fund	3,788,305	-	(132,570)	3,655,735
Friends of The World of Glass	15,392	1,200	-	16,592
Rainford Trust	2,500	-	-	2,500
Cone Restoration	21,389	-	-	21,389
Show Seating Project	26,130	-	-	26,130
Re-imagining Project	488,050	401,850	(211,882)	678,018
Godfrey Pilkington Gallery	149,950	-	(32,513)	117,437
	<u>4,491,716</u>	<u>403,050</u>	<u>(376,965)</u>	<u>4,517,801</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
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>

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	121,360	408,746	(479,530)	50,576
	<u>121,360</u>	<u>408,746</u>	<u>(479,530)</u>	<u>50,576</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	202,539	339,668	(420,847)	121,360
	<u>202,539</u>	<u>339,668</u>	<u>(420,847)</u>	<u>121,360</u>

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	3,839	4,451,190	4,455,029
Investments	2	-	2
Current assets/(liabilities)	223,392	66,611	290,003
Long term liabilities	(176,657)	-	(176,657)
	<u>50,576</u>	<u>4,517,801</u>	<u>4,568,377</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	113,243	4,237,952	4,351,195
Investments	2	-	2
Current assets/(liabilities)	34,868	253,764	288,632
Long term liabilities	(26,753)	-	(26,753)
	<u>121,360</u>	<u>4,491,716</u>	<u>4,613,076</u>

26 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The charity received the following from St Helens Council during the year:

- core funding grants totalling £200,000 (2023 £200,000).
- New Town Deal grants for the Re-Imagining of the visitor centre totalling £401,850 (2023 £488,050),
- a secured loan of £160,000. Details of the loan are included in note 19 to the financial statements.

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 Subsidiaries

These financial statements are separate charity financial statements for The World of Glass (St Helens) Limited.

Separate company financial statements are required to be prepared by law. Consolidated financial statements for The World of Glass Group have not been prepared as it does not fulfil the requirements stipulated by the Charity's Act.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The World of Glass Enterprises Limited	England and Wales	Museum activities	Ordinary	100.00	

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, the car park and the hire of its facilities for functions and conferences.

At the year end there was a balance due from The World of Glass Enterprises of £20,073 (2023 £20,073).

28 Controlling interest

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

29 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(44,699)	428,770
Adjustments for:		
Investment income recognised in statement of financial activities	(22,333)	(27,695)
Depreciation and impairment of tangible fixed assets	411,370	151,404
Movements in working capital:		
(Increase)/decrease in stocks	-	10
(Increase)/decrease in debtors	(5,514)	3,586
(Decrease)/increase in creditors	(65,872)	87,086
Cash generated from operations	<u>272,952</u>	<u>643,161</u>

THE WORLD OF GLASS (ST HELENS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

30 Analysis of changes in net funds

	At 1 April 2023	Cash flows	Acquisitions and disposals	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	383,121	(69,793)	-	313,328
Loans falling due within one year	(9,681)	159,778	(160,000)	(9,903)
Loans falling due after more than one year	(26,753)	(149,904)	-	(176,657)
	<u>346,687</u>	<u>(59,919)</u>	<u>(160,000)</u>	<u>126,768</u>