

Company registration number 02592450 (England and Wales)

Charity registration number 1006990 (England and Wales)

**THE WORLD OF GLASS (ST HELENS) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE WORLD OF GLASS (ST HELENS) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# THE WORLD OF GLASS (ST HELENS) LIMITED

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# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The World of Glass has been a visitor attraction in St Helens for nearly 25 years. It was opened in March 2000 as a ground-breaking Millenium project. On top of housing a nationally significant glass collection and St Helens Council's social and industrial history collection, the visitor centre also is home to the town's library, community spaces, galleries, meeting rooms, a café, shop and live glass blowing demonstrations. The site also includes one of the finest examples of a regenerative furnace in England, the Grade II\* listed Tank House No. 9, a Scheduled Monument.

Despite the significant investment to create The World of Glass (which was cutting edge at the time of its opening), there has been virtually no further investment in the site until 2023 when it received £0.89m to refurbish its main galleries. This investment has created a hugely engaging interactive space and has boosted visitor figures from 50K to nearly 100K per year.

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.

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.

In June 2024 The World of Glass recruited a new Executive Director. Sarah Taylor replaced Pete Frost after 3 years in post. Human resources, health and safety, and financial processes and procedures have been brought in throughout the year, providing up to date operational support for the team.

# THE WORLD OF GLASS (ST HELENS) LIMITED

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

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Financial review

The operating deficit of the charity for the year was £180,736 (2024: surplus £366,671) before a fixed asset depreciation charge of £389,837 (2024: £411,370).

The trading subsidiary of the charity made a profit before taxation of £13,281 (2024: £420).

#### 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 future 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 would be free reserves. The free reserves at the balance sheet date were in deficit by £164,611 (2024: surplus £50,576).

The World of Glass recognised that its future was at risk due to the lack of free reserves. Therefore, after the year end, the Board and Executive Director decided to officially put itself down as a 'museum at risk' with Museum Development, a government funded partnership which works to secure the development and sustainability of museums across England. With their support we were able to build relationships with funders like Arts Council England and we were successfully awarded £286K to spend in the 2025/26 financial year to top up our reserves, alleviate any shortfall in our operational budget, and to fund some development activities to support future sustainability.

On top of this we went public with a fundraising campaign. This raised over £66K through Crowdfunding, corporate and other public donations, with more donations likely to come in. We have also registered for Gift Aid for the first time this year, effectively raising further funding on top of this.

As a result of our funding success, we have now been taken off the Museums at Risk register.

As at 31 March 2025 the charity had total funds of £3,997,804. Restricted funds were £4,162,415, represented largely by fixed assets, see notes 13 and 22.

#### 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 £201,057 (2024: £193,187). The charity made a management charge of £31,040 (2024: £22,108) 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 (2024: £200,000), together with a loan last year of £160,000. The Board is extremely appreciative of this continued support.

# THE WORLD OF GLASS (ST HELENS) LIMITED

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

### FOR THE YEAR ENDED 31 MARCH 2025

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#### *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.

#### **Plans for future periods**

Operating at a financial loss throughout the year the Board and Executive Director recognised the need for more intensive fundraising and business development. While showing no financial gain in 2024/25, it has resulted in a significant increase in grant funding in 2025/26, including receiving £286K from the Arts Council Museum Renewal Fund. This will give the team the time and space to build and test a new business model. A public fundraising campaign throughout the summer of 2025 has not only increased donations significantly but also raised the profile of The World of Glass. This, on top of the International Festival of Glass and British Glass Biennale in 2026 promises significant opportunities to deliver on the ambitions of The World of Glass into the next 2 years.

#### **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 headed by the executive director Sarah Taylor, 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	(Resigned 13 October 2025)
D J Bricknell	
G Clarke	
P S Cousins	
K Crooks	(Resigned 13 October 2025)
S G Lingard	(Resigned 13 October 2025)
A Fuller	
A K Pilkington	
D Mcareavey	
T M Wilcock	
A Whittaker	
S E Murphy	(Resigned 21 October 2024)

# THE WORLD OF GLASS (ST HELENS) LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2025

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### *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.

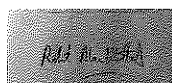
### **Auditor**

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**

20/12/2025

Date: .....

# THE WORLD OF GLASS (ST HELENS) LIMITED

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MARCH 2025*

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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;
- state whether applicable UK Accounting Standards 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 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.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## INDEPENDENT AUDITOR'S REPORT

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

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#### Opinion

We have audited the financial statements of The World of Glass (St Helens) Limited (the 'charity') for the year ended 31 March 2025 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 2025 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

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#### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

From the preliminary stages of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable legal and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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.

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# THE WORLD OF GLASS (ST HELENS) LIMITED


## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

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#### 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.



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

30/12/25

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 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Grants and donations	2	217,570	29,100	246,670	315,181	403,050	718,231
Charitable activities	3	44,046	-	44,046	32,276	-	32,276
Other trading activities	4	44,680	-	44,680	38,956	-	38,956
Investments	5	33,631	-	33,631	22,333	-	22,333
<b>Total income</b>		<b>339,927</b>	<b>29,100</b>	<b>369,027</b>	<b>408,746</b>	<b>403,050</b>	<b>811,796</b>
<b>Expenditure on:</b>							
Raising funds	6	66,400	13,397	79,797	40,264	12,270	52,534
Charitable activities	7	488,714	371,089	859,803	439,266	364,695	803,961
<b>Total expenditure</b>		<b>555,114</b>	<b>384,486</b>	<b>939,600</b>	<b>479,530</b>	<b>376,965</b>	<b>856,495</b>
<b>Net expenditure and movement in funds</b>		<b>(215,187)</b>	<b>(355,386)</b>	<b>(570,573)</b>	<b>(70,784)</b>	<b>26,085</b>	<b>(44,699)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		50,576	4,517,801	4,568,377	121,360	4,491,716	4,613,076
<b>Fund balances at 31 March 2025</b>		<b>(164,611)</b>	<b>4,162,415</b>	<b>3,997,804</b>	<b>50,576</b>	<b>4,517,801</b>	<b>4,568,377</b>

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 12 to 25 form part of these financial statements.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		4,094,720		4,455,029
Heritage assets	14		-		-
Investments	15		2		2
			<u>4,094,722</u>		<u>4,455,031</u>
<b>Current assets</b>					
Stocks	16		2,990		2,990
Debtors	17		38,930		45,330
Cash at bank and in hand			79,978		313,328
			<u>121,898</u>		<u>361,648</u>
<b>Creditors: amounts falling due within one year</b>	19		<u>(52,032)</u>		<u>(71,645)</u>
<b>Net current assets</b>			<u>69,866</u>		<u>290,003</u>
<b>Total assets less current liabilities</b>			<u>4,164,588</u>		<u>4,745,034</u>
<b>Creditors: amounts falling due after more than one year</b>	20		<u>(166,784)</u>		<u>(176,657)</u>
<b>Net assets</b>			<u><u>3,997,804</u></u>		<u><u>4,568,377</u></u>
<b>The funds of the charity</b>					
Restricted funds	22		4,162,415		4,517,801
Unrestricted funds	23		(164,611)		50,576
			<u>3,997,804</u>		<u>4,568,377</u>

The notes on pages 12 to 25 form part of these financial statements.

The financial statements were approved by the trustees on 20/12/2025



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 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	28		(227,580)		272,952
<b>Investing activities</b>					
Purchase of tangible fixed assets		(29,528)		(515,204)	
Investment income received		33,631		22,333	
<b>Net cash generated from/(used in) investing activities</b>			4,103		(492,871)
<b>Financing activities</b>					
Proceeds from borrowings		-		160,000	
Repayment of bank loans		(9,873)		(9,874)	
<b>Net cash (used in)/generated from financing activities</b>			(9,873)		150,126
<b>Net decrease in cash and cash equivalents</b>			(233,350)		(69,793)
Cash and cash equivalents at beginning of year			313,328		383,121
<b>Cash and cash equivalents at end of year</b>			79,978		313,328

The notes on pages 12 to 25 form part of these financial statements.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 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.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

Income from government grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably, unless performance conditions require deferral of the grant.

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 2025

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### 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 2025

#### 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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations from individuals	17,570	-	17,570	19,154	-	19,154
Grants receivable (see below)	200,000	28,840	228,840	296,027	401,850	697,877
Membership fees	-	260	260	-	1,200	1,200
	<u>217,570</u>	<u>29,100</u>	<u>246,670</u>	<u>315,181</u>	<u>403,050</u>	<u>718,231</u>
<b>Grants receivable for core activities</b>						
St Helens Council Core Funding	200,000	-	200,000	200,000	-	200,000
St Helens Council New Town Deal	-	-	-	-	401,850	401,850
Rainford Trust Salary Support	-	-	-	66,296	-	66,296
Creative Roots	-	-	-	29,731	-	29,731
Historic England Tank House	-	10,489	10,489	-	-	-
St Helens Council Digital Media Campaign	-	13,750	13,750	-	-	-
UK Shared Prosperity Fund Cafe Redevelopment	-	4,601	4,601	-	-	-
	<u>200,000</u>	<u>28,840</u>	<u>228,840</u>	<u>296,027</u>	<u>401,850</u>	<u>697,877</u>

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Operations as a visitor centre</b>		
Admissions	23,960	27,893
Education & exhibitions	20,086	4,383
	<u>44,046</u>	<u>32,276</u>

#### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Hot glass sales	44,680	38,956
	<u>44,680</u>	<u>38,956</u>

#### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Management income	31,040	22,107
Interest receivable	2,591	226
	<u>33,631</u>	<u>22,333</u>

#### 6 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Trading costs</b>						
Costs of goods sold	7,086	-	7,086	2,505	-	2,505
Staff costs	10,679	-	10,679	9,255	-	9,255
Depreciation and impairment	2,540	12,269	14,809	2,481	12,270	14,751
Support costs	46,095	1,128	47,223	26,023	-	26,023
	<u>66,400</u>	<u>13,397</u>	<u>79,797</u>	<u>40,264</u>	<u>12,270</u>	<u>52,534</u>

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 7 Expenditure on charitable activities

	Admissions	Education and exhibitions	Total	Admissions	Education and exhibitions	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	88,255	10,903	99,158	75,296	15,677	90,973
Depreciation and impairment	361,262	12,613	373,875	381,547	12,554	394,101
Departmental materials	1,435	742	2,177	464	3	467
Creative roots	-	16,865	16,865	-	17,765	17,765
	<u>450,952</u>	<u>41,123</u>	<u>492,075</u>	<u>457,307</u>	<u>45,999</u>	<u>503,306</u>
<b>Share of support and governance costs (see note 8)</b>						
Support	341,032	20,321	361,353	285,001	9,204	294,205
Governance	5,850	525	6,375	6,300	150	6,450
	<u>797,834</u>	<u>61,969</u>	<u>859,803</u>	<u>748,608</u>	<u>55,353</u>	<u>803,961</u>
<b>Analysis by fund</b>						
Unrestricted funds	439,541	49,173	488,714	396,182	43,084	439,266
Restricted funds	358,293	12,796	371,089	352,426	12,269	364,695
	<u>797,834</u>	<u>61,969</u>	<u>859,803</u>	<u>748,608</u>	<u>55,353</u>	<u>803,961</u>

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 8 Support costs allocated to activities

		2025	2024
		£	£
	<b>Basis of allocation</b>		
Staff costs	<i>Income</i>	129,330	74,233
Depreciation	<i>Floor area/ direct</i>	1,153	2,518
Marketing and advertising	<i>Income</i>	8,738	309
Licences and equipment hire	<i>Income</i>	5,989	4,728
Communications	<i>Usage/ income</i>	6,121	6,307
General expenses and insurance	<i>Income</i>	38,312	31,824
Bank charges	<i>Income</i>	1,482	1,115
Premises costs	<i>Floor area</i>	67,572	66,738
Light and heat	<i>Floor area</i>	136,284	123,132
Legal & professional	<i>Income</i>	11,695	7,499
Loan interest payable	<i>Income</i>	775	775
Governance costs	<i>Income</i>	7,500	7,500
		<u>414,951</u>	<u>326,678</u>
<b>Analysed between:</b>			
Fundraising		47,223	26,023
Admissions		346,882	291,301
Education and exhibitions		20,846	9,354
		<u>414,951</u>	<u>326,678</u>

#### 9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,500	7,500
Depreciation of owned tangible fixed assets	389,837	411,370
	<u>7,500</u>	<u>411,370</u>

#### 10 Trustees

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

#### 11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management and administration	3	3
Operational	8	5
	<u>11</u>	<u>8</u>

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

		(Continued)	
11 Employees		2025	2024
Employment costs		£	£
Wages and salaries		224,450	158,764
Social security costs		8,351	12,366
Other pension costs		6,366	3,331
		<u>239,167</u>	<u>174,461</u>

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

#### 12 Taxation

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

#### 13 Tangible fixed assets

	Leasehold land and buildings £	Furniture, fittings and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2024	10,019,336	5,624,790	67,258	15,711,384
Additions	-	27,308	2,220	29,528
At 31 March 2025	<u>10,019,336</u>	<u>5,652,098</u>	<u>69,478</u>	<u>15,740,912</u>
<b>Depreciation and impairment</b>				
At 1 April 2024	6,307,153	4,883,395	65,807	11,256,355
Depreciation charged in the year	134,513	254,459	865	389,837
At 31 March 2025	<u>6,441,666</u>	<u>5,137,854</u>	<u>66,672</u>	<u>11,646,192</u>
<b>Carrying amount</b>				
At 31 March 2025	<u>3,577,670</u>	<u>514,244</u>	<u>2,806</u>	<u>4,094,720</u>
At 31 March 2024	<u>3,712,183</u>	<u>741,395</u>	<u>1,451</u>	<u>4,455,029</u>

#### 14 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 (2024 £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 2025

#### 15 Fixed asset investments

	Other investments £
<b>Cost or valuation</b>	
At 1 April 2024 & 31 March 2025	2
<b>Carrying amount</b>	
At 31 March 2025	2
At 31 March 2024	2

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	26	2	2

#### 16 Stocks

	2025 £	2024 £
Finished goods and goods for resale	2,990	2,990

#### 17 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,302	192
Amounts owed by group undertakings	22,661	20,073
Other debtors	12,556	5,013
Prepayments and accrued income	2,411	20,052
	38,930	45,330

#### 18 Loans and overdrafts

	2025 £	2024 £
Bank loans	16,687	26,560
Loans from related parties	160,000	160,000
	176,687	186,560
Payable within one year	9,903	9,903
Payable after one year	166,784	176,657

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 18 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 monthly instalments commencing in December 2025. The initial 12 monthly repayments are interest only. Interest is payable monthly in arrears and is charged at 5.89% per annum.

#### 19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	18	9,903	9,903
Other taxation and social security		3,099	2,511
Trade creditors		16,524	30,887
Accruals and deferred income		22,506	28,344
		<u>52,032</u>	<u>71,645</u>

#### 20 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	18	6,784	16,657
Other borrowings	18	160,000	160,000
		<u>166,784</u>	<u>176,657</u>

#### 21 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>6,366</u>	<u>3,331</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 2025

#### 22 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 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Building Fund	3,655,735	-	(132,569)	3,523,166
Friends of The World of Glass	16,592	260	-	16,852
Rainford Trust	2,500	-	-	2,500
Cone Restoration	21,389	-	-	21,389
Show Seating Project	26,130	-	-	26,130
Re-imagining Project	678,018	-	(211,882)	466,136
Godfrey Pilkington Gallery	117,437	-	(32,513)	84,924
UK Shared Prosperity Fund	-	4,601	-	4,601
St Helens Council Digital Media Campaign	-	13,750	(7,522)	6,228
Historic England Tankhouse	-	10,489	-	10,489
	<u>4,517,801</u>	<u>29,100</u>	<u>(384,486)</u>	<u>4,162,415</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
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>

The building fund was provided by the Heritage Lottery Fund to renovate the former Pilkingtons' glass works building (the cone house) and to construct the linked visitor centre.

The Re-imagining fund was provided by the government under the New Town Deal to re-imagine the charity's permanent galleries.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 23 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 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	50,576	339,927	(555,114)	(164,611)
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	121,360	408,746	(479,530)	50,576

#### 24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	59,834	4,034,886	4,094,720
Investments	2	-	2
Current assets/(liabilities)	(57,663)	127,529	69,866
Long term liabilities	(166,784)	-	(166,784)
	(164,611)	4,162,415	3,997,804
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
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)
	50,576	4,517,801	4,568,377

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 25 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 (2024: £200,000).
- digital media campaign and rebranding £13,750 (2024: £Nil).

#### 26 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 2025 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 £22,661 (2024: £20,073).

#### 27 Controlling interest

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

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

28	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Deficit for the year	(570,573)	(44,699)
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(33,631)	(22,333)
	Depreciation and impairment of tangible fixed assets	389,837	411,370
	<b>Movements in working capital:</b>		
	Decrease/(increase) in debtors	6,400	(5,514)
	(Decrease) in creditors	(19,613)	(65,872)
	<b>Cash (absorbed by)/generated from operations</b>	<u>(227,580)</u>	<u>272,952</u>
29	Analysis of changes in net debt	At 1 April 2024 £	Cash flowsAt 31 March 2025 £
	Cash at bank and in hand	313,328	(233,350) 79,978
	Loans falling due within one year	(9,903)	- (9,903)
	Loans falling due after more than one year	(176,657)	9,873 (166,784)
		<u>126,768</u>	<u>(223,477)</u> <u>(96,709)</u>