

Company Registration Number: 02592450  
Charity Number: 1006990

**The World of Glass (St Helens) Limited**  
(a company limited by guarantee)

**Report and Financial Statements**

**For the year ended 31 March 2019**

## The World of Glass (St Helens) Limited

### Company Information

Directors and Trustees	R C Hepworth MBE Councillor G Neal D J Bricknell P S Cousins C M Gravener K Pilkington S L Williamson V M Roberts	Chair resigned - 20 August 2018      resigned - 07 May 2018
Executive director	R J Helsby	
Secretary	L A Blakemore	
Company number	02592450	
Charity number	1006990	
Registered office	Chalon Way East St Helens Merseyside WA10 1BX	
Auditors	Abrams Ashton 7 Waterside Court St Helens Merseyside WA9 1UA	
Bankers	NatWest Bank Plc 5 Ormskirk Street St Helens WA10 1DR	
Solicitors	Addleshaw Goddard 100 Barbirolli Square Manchester M2 3AB	

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

## **Annual Report for the year ended 31 March 2019**

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

### **Trustees' Annual Report incorporating Group Directors' Report For the year ended 31 March 2019**

The trustees, who are also the directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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 published on 16 July 2014.

#### **Public Benefit Statement**

In preparing this report the trustees have also complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, "Charities and Public Benefit".

#### **Structure, Governance and Management**

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

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

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

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

The Trustees who held office during the year and since the year end are as detailed on the Company Information page.

#### **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 license or agreement for occupation, there is an appropriate apportioning of relevant costs resulting in an annual management charge.

St Helens Council and Pilkington Group Limited, who are members of the charity, provide 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.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**incorporating Group Directors' Report**  
**For the year ended 31 March 2019 (continued...)**

**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 19<sup>th</sup> 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

**Achievements and Performance**

As in previous years we had a successful programme of temporary local and regional exhibitions during the year.

For the seventh year running The World of Glass hosted the St Helens Open Art Exhibition. This competition/exhibition is an opportunity for local artists of all abilities to showcase their work. Returning again, and with a record number of entrants, was the very successful St Helens Youth Open Art Exhibition showcasing the talents of the Borough's younger artists who live, work and study in St Helens. Both these exhibitions have expanded year on year whilst they have been hosted at The World of Glass and the numbers of artists entering and visitors attending the exhibitions has also grown.

The World of Glass was chosen as the lead venue to host collaboration between the glass industry and Government partners in a project that would bring part of the Glass Futures research project to St Helens.

As in previous years The World of Glass put together a number of capsule exhibitions using artefacts from the St Helens Social and Industrial Collection and the Pilkington Glass Collection that are not currently on display.

The World of Glass worked with several independent museums in the North West as part of the STEM initiative group to obtain funding from N W Museums Service for the design of a visitor map taking visitors around the outer edge of Liverpool to experience stories that made the Liverpool City Regions great.

School visits and education craft activities continued to be extremely popular, - craft activity sessions are full on all the days they are offered.

As with previous years, in September The World of Glass was one of a diminishing number of venues in St Helens participating in Heritage Open Days attracting over 600 visitors to the venue.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**Incorporating Group Directors' Report**  
**For the year ended 31 March 2019 (continued...)**

**Achievements and Performance (cont...)**

The World of Glass Management team continues to work closely with the local and regional Visitor Economy Network.

**Financial Review**

The statement of financial activities (including the income and expenditure account) is as set out on page 9 of these accounts.

The operating (deficit) / surplus of the charitable company for the year was £(130,548) (2018 deficit £(28,244)) before a fixed asset depreciation charge of £143,940 (2018 £151,698).

The charity's trading subsidiary made a profit / (loss) before taxation of £13,353 (2018 loss £(16,255)).

**Principal Funding Sources**

The charity's principal sources of funding are from a combination of commercial activities and grant aid. As in previous years, the commercial activities were largely carried out by the wholly owned trading subsidiary, The World of Glass Enterprises Limited. The income from these activities has been summarised in note 5 to the Financial Statements. The charity made a management charge of £30,000 (2018 £63,000) 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 grant aid from St Helens Council of £125,000 (2018 £225,000). Further support was received in the year from the Pilkington Group of £45,000 (2018 £NIL).

The Board is extremely appreciative of this continued support.

**Plans for Future Periods**

The exhibition programme for 2019/20 is now in place and includes local and regional exhibitions and there are plans to expand exhibitions to include national and international work. There will continue to be exhibitions showcasing artefacts within both collections, unseen before.

Trustees will continue to investigate ways to build up The World of Glass Collection.

The World of Glass will participate in Heritage Open Days in the Autumn of 2019.

The Charity will continue to work closely with local partners, including Pilkington UK and the local authority who are working towards establishing an integrated cultural partnership within the town. The local authority will be investigating the development of a revenue model for the new organisation and how investment in the new entity would be supported. Consideration will be given to relocating the gallery space within the centre to allow for the installation of a library service and other visitor offers.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**Incorporating Group Directors' Report**  
**For the year ended 31 March 2019 (continued...)**

**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 group's total reserves are largely represented by fixed assets and, consequently, only the remaining net liabilities of £(7,298) would be available as "free" reserves. This represents a decrease of £119,892 from such net assets held as at 31 March 2018. The trustees do recognise, however, that it would be prudent if the level of free reserves was increased to enable the charity to continue to further its objectives and "free" reserves are expected to return to a positive balance in the coming year.

**Reserves**

As at 31 March 2019 the group had restricted funds of £4,349,697 which were represented largely by fixed assets, see Note 19.

**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.

The trustees are aware that current funding from St Helens Council is subject to review and that support for its future activities is dependent on the outcome of negotiations with the Council. 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 consider that, in preparing the financial statements, they have taken into account all information that could reasonably be expected to be available. On this basis, they consider it is appropriate to prepare the financial statements on the going concern basis.

**Risk Management**

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

**Statement of Trustees' Responsibilities**

Law applicable to incorporated charities in England and Wales requires the trustees, who are also directors for the purposes of company law, to prepare financial statements for each financial year in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**Incorporating Group Directors' Report**  
**For the year ended 31 March 2019 (continued...)**

**Statement of Trustees' Responsibilities (cont...)**

In preparing those financial statements, the trustees are required to:

- Select suitable policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in business;
- Observe the methods and principles of the Charities SORP

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and,
- The trustees have been all steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

Abrams Ashton are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

This report was approved by the Board on 12/12/2019 and signed on its behalf by



LA Blakemore  
Secretary



**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 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2019 which comprise the group statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2019 and of the group's 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 General Accepted Accounting Practice;
- 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) (ISA's 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 parent charitable company 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 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.

**Material uncertainty related to going concern**

In forming our opinion of the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.10 to the financial statements concerning the charitable company's ability to continue as a going concern. The matter explained in note 1.10 to the financial statements indicates the existence of a material uncertainty which may cast significant doubt about the charitable company's ability to continue as a going concern.

Nevertheless, after making enquiries and considering the uncertainties described above, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**Other information**

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

**Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)**

**Other information (continued...)**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Annual 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 and proper accounting records have not been kept; 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 necessary for the purposes of our audit.

**Responsibilities of the trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)

**Auditors 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 ISA's (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 based on these financial statements.

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

**Use of our audit 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  
Abrams Ashton Ltd  
Chartered Accountants & Statutory Auditor  
7 Waterside Court  
St Helens  
WA9 1UA

Date: 19/12/19

The World of Glass (St Helens) Limited  
Consolidated Statement of Financial Activities  
(including the Income and Expenditure Account)  
For the Year Ended 31 March 2019

		Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
	Note				
<b>Incoming resources</b>					
<u>Incoming resources from generated funds:</u>					
<u>Voluntary income:</u>					
Grants and donations	4	940	176,286	177,226	226,070
<u>Activities for generating funds</u>					
Commercial trading operations	5	-	243,355	243,355	251,430
<u>Investment income:</u>					
UK bank interest receivable		<u>6</u>	<u>-</u>	<u>6</u>	<u>2</u>
		946	419,641	420,587	477,502
<u>Incoming resources from charitable activities:</u>					
Operations as a visitor centre	6	<u>-</u>	<u>43,595</u>	<u>43,595</u>	<u>48,314</u>
<b>Total incoming resources</b>		<u>946</u>	<u>463,236</u>	<u>464,182</u>	<u>525,816</u>
<b>Resources expended</b>					
<u>Costs of generating funds:</u>					
Commercial trading operations		27,806	276,714	304,520	292,284
<u>Charitable activities:</u>					
Operations as a visitor centre		104,763	310,599	415,362	424,294
<u>Governance costs</u>		<u>-</u>	<u>5,435</u>	<u>5,435</u>	<u>5,435</u>
<b>Total resources expended</b>	7	<u>132,569</u>	<u>592,748</u>	<u>725,317</u>	<u>722,013</u>
Net movement of funds for the year		(131,623)	(129,512)	(261,135)	(196,197)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>4,481,320</u>	<u>165,297</u>	<u>4,646,617</u>	<u>4,842,814</u>
<b>Total funds carried forward</b>	19	<u>4,349,697</u>	<u>35,785</u>	<u>4,385,482</u>	<u>4,646,617</u>

The notes on pages 13 to 23 form an integral part of these financial statements

The World of Glass (St Helens) Limited

Consolidated Balance Sheet  
As at 31 March 2019

	Notes	2019 £	2018 £
<b>Fixed Assets</b>			
Tangible assets	11	4,392,780	4,534,023
Heritage assets	12	-	-
		<u>4,392,780</u>	<u>4,534,023</u>
<b>Current Assets</b>			
Stocks		12,869	13,048
Debtors	14	24,715	29,228
Cash at bank and in hand		<u>18,460</u>	<u>168,420</u>
		56,044	210,696
Creditors: amounts falling due within one year	15	<u>(63,342)</u>	<u>(98,102)</u>
Net Current Assets / (Liabilities)		<u>(7,298)</u>	<u>112,594</u>
Total Assets less Current Liabilities		4,385,482	4,646,617
Creditors: amounts falling due after more than one year	16	-	-
Net Assets		<u>4,385,482</u>	<u>4,646,617</u>
<b>The funds of the charity</b>			
Restricted funds	18	4,349,697	4,481,320
Unrestricted funds	18	<u>35,785</u>	<u>165,297</u>
Total charity funds	19	<u>4,385,482</u>	<u>4,646,617</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011.

The financial statements were approved by the Board and authorised for issue on 12/12/2019 and are signed on its behalf by



Director and Trustee



Director and Trustee

Company registration number: 02592450

The notes on pages 13 to 23 form an integral part of these financial statements.

The World of Glass (St Helens) Limited

Company Balance Sheet  
As at 31 March 2019

	Notes	2019		2018	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	11		4,388,591		4,531,992
Heritage assets	12		-		-
Investments	13		<u>2</u>		<u>2</u>
			4,388,593		4,531,994
<b>Current Assets</b>					
Stocks		2,000		2,031	
Debtors	14	38,435		44,054	
Cash at bank and in hand		<u>12,399</u>		<u>163,226</u>	
		52,834		209,311	
<b>Creditors: amounts falling due within one year</b>	15	<u>(48,674)</u>		<u>(74,064)</u>	
<b>Net Current Assets</b>			4,160		135,247
			4,392,753		4,667,241
<b>Creditors: amounts falling due after more than one year</b>	16		-		-
<b>Net Assets</b>			<u>4,392,753</u>		<u>4,667,241</u>
 <b>The funds of the charity</b>					
Restricted funds	18		4,349,697		4,481,320
Unrestricted funds	18		<u>43,056</u>		<u>185,921</u>
<b>Total charity funds</b>	3		<u>4,392,753</u>		<u>4,667,241</u>

The financial statements were approved by the Board and authorised for issue on 14/12/2019 and are signed on its behalf by

  
Director and Trustee

  
Director and Trustee

Company registration number: 02592450

The notes on pages 13 to 23 form an integral part of these financial statements.

The World of Glass (St Helens) Limited

Statement of Cash Flows and Consolidated Statement of Cash Flows  
For the Year Ended 31 March 2019

		Group 2019	Group 2018	Company 2019	Company 2018
	Notes	£	£	£	£
Cash generated / (utilised) in operating activities	22	<u>(145,647)</u>	<u>2,637</u>	<u>(150,295)</u>	<u>(2,490)</u>
<b>Cash Flows from Investing activities</b>					
Interest received		6	2	6	2
Purchase of tangible fixed assets		<u>(4,319)</u>	<u>(2,707)</u>	<u>(538)</u>	<u>-</u>
Cash (utilised in) / generated by Investing activities		<u>(4,313)</u>	<u>(2,705)</u>	<u>(536)</u>	<u>2</u>
<b>Cash Flows from Financing activities</b>					
Repayment of Bank loans		<u>-</u>	<u>(3,480)</u>	<u>-</u>	<u>(3,480)</u>
Cash generated by (utilised in) Financing activities		<u>-</u>	<u>(3,480)</u>	<u>-</u>	<u>(3,480)</u>
(Decrease) / Increase in cash and cash equivalents in the year		<u>(149,960)</u>	<u>(3,548)</u>	<u>(150,827)</u>	<u>5,968</u>
Cash and cash equivalents at the beginning of the year		<u>168,420</u>	<u>171,968</u>	<u>163,226</u>	<u>169,194</u>
Total Cash and cash equivalents at the end of the year		<u>18,460</u>	<u>168,420</u>	<u>12,399</u>	<u>163,226</u>

The notes on pages 13 to 23 form an integral part of these financial statements

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

### **Notes to Financial Statements For the Year Ended 31 March 2019**

#### **1. Accounting Policies**

##### **1.1 Basis of preparation**

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

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

##### **1.2 Basis of consolidation**

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

##### **1.3 Incoming resources**

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

##### **1.4 Resources expended**

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

- a) Costs of generating funds are those cost incurred in trading activities that raise funds and include both the direct costs and support costs relating to these activities.
- b) Charitable activities include expenditure associated with the operations of the charity as a visitor centre and include both the direct costs and support costs relating to this activity.



**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2019 (continued...)**

**1. Accounting Policies (continued...)**

**Resources expended (continued...)**

- c) Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- d) Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**1.5 Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost.

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

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

**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.

**1.6 Investments**

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

**1.7 Stock**

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

**1.8 Funds structure**

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

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

**1.9 Pensions**

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

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2019 (continued...)**

**1. Accounting Policies (continued...)**

**1.10 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.

The trustees are aware that current funding from St Helens Council is subject to review and that support for its future activities is dependent on the outcome of negotiations with the Council. 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 consider that, in preparing the financial statements, they have taken into account all information that could reasonably be expected to be available. On this basis, they consider it is appropriate to prepare the financial statements on the going concern basis.

**2. Group operating deficit**

	2019 £	2018 £
This is stated after charging:		
Depreciation of tangible assets	145,562	144,437
Auditors' remuneration	<u>5,435</u>	<u>5,435</u>

**3. Financial activities of the charity**

The financial activities shown in the consolidated statement includes those of the charity's wholly owned subsidiary, The World of Glass Enterprises Limited. A summary of the financial activities undertaken by the charity itself is set out below:

	2019 £	2018 £
<b>Gross incoming resources</b>	254,651	354,920
Total expenditure on charitable activities	(515,608)	(514,009)
Costs of generating funds	(10,031)	(17,353)
Governance costs	<u>(3,500)</u>	<u>(3,500)</u>
<b>Net outgoing resources</b>	(274,488)	(179,942)
 Total funds brought forward	 <u>4,667,241</u>	 <u>4,847,183</u>
 Total funds carried forward	 <u>4,392,753</u>	 <u>4,667,241</u>
 <b>Represented by:</b>		
Restricted income funds	4,349,697	4,481,320
Unrestricted income funds	<u>43,056</u>	<u>185,921</u>
	<u>4,392,753</u>	<u>4,667,241</u>

The World of Glass (St Helens) Limited  
Notes to Financial Statements  
For the Year Ended 31 March 2019 (continued...)

4. Voluntary income

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total 2018 £
Core Funding			
St Helens Council	-	125,000	225,000
Pilkington Group Limited	-	<u>45,000</u>	-
	-	170,000	225,000
Donations / Grants	-	6,286	50
Friends of The World of Glass	<u>940</u>	-	<u>1,020</u>
	<u>940</u>	<u>176,286</u>	<u>226,070</u>

5. Incoming resources from activities for generating funds

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total 2018 £
Shop	-	32,405	36,006
Café and functions	-	134,989	136,797
Room hire	-	42,728	28,063
Hot glass sales	-	<u>33,233</u>	<u>50,564</u>
	-	<u>243,355</u>	<u>251,430</u>

6. Incoming resources from charitable activities

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total 2018 £
Education and exhibition income	-	12,855	14,311
Admissions receipts	-	30,740	34,003
Other income	-	-	-
	-	<u>43,595</u>	<u>48,314</u>

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2019 (continued...)**

**7. Total Resources Expended**

	Basis of allocation	Admissions £	Education And Exhibits. £	Shop £	Café & Function £	Room Hire £	Hot Glass Sales £	Governance £	2019 Total £	2018 Total £
<b>Cost directly allocated to activities</b>										
Goods purchased for resale	Direct	-	-	15,017	43,157	-	-	-	58,174	57,592
Departmental materials	Direct	32	4,526	-	-	-	5,473	-	10,031	17,353
Staff costs	Direct	86,194	13,250	7,828	76,509	3,337	5,619	-	192,737	187,376
Premises costs	Floor area	60,485	2,357	786	3,928	8,641	2,357	-	78,554	72,331
Light & heat	Floor area / direct	62,955	1,908	8,585	3,816	11,447	6,677	-	95,388	78,094
Depreciation	Direct	103,222	3,827	1,276	12,912	14,031	3,827	-	139,095	146,088
<b>Support costs allocated to activities</b>										
Admin & finance staff	Income	32,789	2,100	5,293	22,049	6,979	5,428	-	74,638	74,481
Marketing & advertising	Usage/ income	9,028	578	571	2,377	752	1,495	-	14,801	29,760
Licences & equipment hire	Usage/ income	2,728	175	172	718	227	452	-	4,472	5,982
Communications	Usage/ income	3,236	207	205	852	270	536	-	5,306	4,705
General office costs	Income	13,249	848	2,139	8,909	2,820	2,193	-	30,158	25,487
Legal & prof. fees	Income	4,601	179	60	299	657	179	-	5,975	6,350
Audit	Usage	-	-	-	-	-	-	5,435	5,435	5,435
Bank charges & interest	Income	1,795	115	290	1,207	382	297	-	4,086	4,692
Taxation		-	-	-	-	-	-	-	-	-
Office equipment depreciation	Pro rata direct	<u>4,800</u>	<u>178</u>	<u>59</u>	<u>600</u>	<u>652</u>	<u>178</u>	<u>-</u>	<u>6,467</u>	<u>6,287</u>
<b>Total resources expended</b>		<b><u>385,114</u></b>	<b><u>30,248</u></b>	<b><u>42,281</u></b>	<b><u>177,333</u></b>	<b><u>50,195</u></b>	<b><u>34,711</u></b>	<b><u>5,435</u></b>	<b><u>725,317</u></b>	<b><u>722,013</u></b>
<b>Total resources expended</b>	2018	<b><u>389,288</u></b>	<b><u>35,006</u></b>	<b><u>42,446</u></b>	<b><u>167,361</u></b>	<b><u>42,872</u></b>	<b><u>39,605</u></b>	<b><u>5,435</u></b>	<b><u>= 722,013</u></b>	

The World of Glass (St Helens) Limited  
Notes to Financial Statements  
For the Year Ended 31 March 2019 (continued...)

**8. Employees**

**Number of employees**

The average monthly numbers of employees (including the directors) during the year were:

	2019	2018
Operational	20	18
Management and administration	<u>4</u>	<u>4</u>
	<u>24</u>	<u>22</u>

  

	2019	2018
	£	£
Wages and salaries	253,286	248,947
Social security costs	10,817	10,113
Other pension costs	<u>3,272</u>	<u>2,797</u>
	<u>267,375</u>	<u>261,857</u>

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

The trustees were not paid or reimbursed for expenses during the year.

**9. Pension costs**

The charity operates a defined contribution pension scheme in respect of certain senior staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charitable company and amounted to £3,272 (2018 - £2,797).

**10. Taxation**

The company is a registered charity and the corporation tax charge relates exclusively to profits earned by its trading subsidiary.

The tax charge for the group in the current year is £NIL (2018 £NIL).

The World of Glass (St Helens) Limited

Notes to Financial Statements  
For the Year Ended 31 March 2019 (continued...)

11. Tangible fixed assets

	Long Leasehold Property £	Computer Equipment £	Fixtures Fittings & Equipment £	Total £
<b>Group</b>				
<b>Cost</b>				
At 1 April 2018	9,999,220	63,058	4,601,470	14,663,748
Additions	-	538	3,781	4,319
Disposals	-	-	(4,138)	(4,138)
At 31 March 2019	<u>9,999,220</u>	<u>63,596</u>	<u>4,601,113</u>	<u>14,663,929</u>
<b>Depreciation</b>				
At 1 April 2018	5,479,964	57,709	4,592,052	10,129,725
Charge for the year	134,512	3,278	7,772	145,562
	-	-	(4,138)	(4,138)
At 31 March 2019	<u>5,614,476</u>	<u>60,987</u>	<u>4,595,686</u>	<u>10,271,149</u>
<b>Net book values</b>				
At 31 March 2019	<u>4,384,744</u>	<u>2,609</u>	<u>5,427</u>	<u>4,392,780</u>
At 31 March 2018	<u>4,519,256</u>	<u>5,349</u>	<u>9,418</u>	<u>4,534,023</u>
<b>Charity</b>				
<b>Cost</b>				
At 1 April 2018	9,999,220	59,870	4,586,445	14,645,535
Additions	-	538	-	538
At 31 March 2019	<u>9,999,220</u>	<u>60,408</u>	<u>4,586,445</u>	<u>14,646,073</u>
<b>Depreciation</b>				
At 1 April 2018	5,479,964	54,521	4,579,057	10,113,542
Charge for the year	134,512	3,278	6,150	143,940
At 31 March 2019	<u>5,614,476</u>	<u>57,799</u>	<u>4,585,207</u>	<u>10,257,482</u>
<b>Net book values</b>				
At 31 March 2019	<u>4,384,744</u>	<u>2,609</u>	<u>1,238</u>	<u>4,388,591</u>
At 31 March 2018	<u>4,519,256</u>	<u>5,349</u>	<u>7,388</u>	<u>4,531,993</u>

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2019 (continued...)**

**12. Heritage assets**

	Chandelier £
Group and charity At 1 April 2018 and At 31 March 2019	<u>79,344</u>
Depreciation At 1 April 2018	79,344
Charge for the year At 31 March 2019	<u>-</u> <u>79,344</u>
Net book value At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

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

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

**13. Fixed Asset Investments**

Charity	2019 £	2018 £
Subsidiary undertaking	<u>2</u>	<u>2</u>

The charity owns 100% of the ordinary share capital of The World of Glass Enterprises Limited, which is incorporated in England and Wales (registration number: 02723960) and which operates the trading and commercial activities of the visitor centre, which include operating the admissions to the visitor centre, its shop and café, and the hire of its facilities for functions and conferences. A summary of the trading results and assets and liabilities of the subsidiary company is as follows:

	2019 £	2018 £
<b>Summary profit and loss account</b>		
Turnover	240,862	234,869
Cost of sales	<u>(58,174)</u>	<u>(57,592)</u>
Gross profit	182,688	177,277
Administrative expenses	<u>(169,335)</u>	<u>(193,532)</u>
Net profit/(loss) retained	<u>13,353</u>	<u>(16,255)</u>
<b>Summary Balance Sheet</b>		
Fixed assets	4,189	2,031
Current assets	26,724	18,568
Creditors: amounts falling due within one year	<u>(38,182)</u>	<u>(41,221)</u>
Creditors: amounts falling due after more than one year	-	-
Share capital and reserves	<u>(7,269)</u>	<u>(20,622)</u>

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2019 (continued...)**

**14. Debtors**

	2019 £	2018 £
<b>Group</b>		
Trade debtors	10,314	8,376
Other debtors	-	4,512
Prepayments	<u>14,401</u>	<u>16,340</u>
	<u>24,715</u>	<u>29,228</u>
<b>Charity</b>		
Trade debtors	520	6,019
Amounts owed by subsidiary undertaking	23,514	17,183
Other debtors	-	4,512
Prepayments	<u>14,401</u>	<u>16,340</u>
	<u>38,435</u>	<u>44,054</u>

The charity charges its subsidiary undertaking interest at 6% per annum on amounts owed at the beginning of each financial year.

**15. Creditors: amounts falling due within one year**

	2019 £	2018 £
<b>Group</b>		
Trade creditors	24,920	35,467
Other taxes and social security costs	16,918	13,409
Accruals and deferred income	<u>21,504</u>	<u>49,226</u>
	<u>63,342</u>	<u>98,102</u>
<b>Charity</b>		
Trade creditors	20,293	26,355
Other taxes and social security costs	10,991	3,102
Accruals and deferred income	<u>17,390</u>	<u>44,607</u>
	<u>48,674</u>	<u>74,064</u>

**16. Creditors: amounts falling due after more than one year**

	2019 £	2018 £
<b>Group and Charity</b>		
Deferred income	<u>-</u>	<u>-</u>

The charity received a grant of £4,500 during the year ended 31 March 2009 towards the cost of maintaining the chandelier within its collection over a ten-year period. The grant is being released to the Statement of Financial Activities over this period.

**17. Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.



**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2019 (continued...)**

**18. Analysis of charitable funds**

a) Analysis of unrestricted fund movements

	Balance at 01/04/2018 £	Incoming Resources £	Resources Expended £	Fund at 31/03/2019 £
<b>Group</b>				
General fund	<u>165,297</u>	<u>463,236</u>	<u>(592,748)</u>	<u>35,785</u>
<b>Company</b>				
General fund	<u>185,921</u>	<u>253,705</u>	<u>(396,570)</u>	<u>43,056</u>

b) Analysis of restricted fund movements

Group and company	Balance at 01/04/2018 £	Incoming Resources £	Resources Expended £	Fund at 31/3/2019 £
Building fund	4,451,150	-	(132,569)	4,318,581
Chandelier	-	-	-	-
Friends of The World of Glass	6,281	946	-	7,227
Rainford Trust	2,500	-	-	2,500
Cone Restoration	<u>21,389</u>	<u>-</u>	<u>-</u>	<u>21,389</u>
	<u>4,481,320</u>	<u>946</u>	<u>(132,569)</u>	<u>4,349,697</u>

Name of fund	Description, nature and purpose of fund
Building fund (HLF)	To build the new visitor centre, install the displays and restore the Cone Building
Chandelier	To restore and install a chandelier gifted to the collection
Friends of The World of Glass	To support and promote The World of Glass
Rainford Trust	To support The Godfrey Pilkington Art Gallery
Cone Restoration	To provide funds for the Cone building restoration

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

**19. Analysis of group net assets between funds**

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fund balances at 31 March 2019 are represented by:			
Tangible fixed assets	4,318,581	74,199	4,392,780
Net current assets/(liabilities)	31,116	(38,414)	(7,298)
Long term liabilities	-	-	-
Total net assets	<u>4,349,697</u>	<u>35,785</u>	<u>4,385,482</u>

The World of Glass (St Helens) Limited  
Notes to Financial Statements  
For the Year Ended 31 March 2019 (continued...)

**20. Related party transactions**

The company received grants from its members as follows:

	2019 £	2018 £
St Helens Council	<u>125,000</u>	<u>225,000</u>

Funding of £NIL (2018 £30,000) in respect of future periods was received from St Helens Council prior to the current year end date.

During the year the charitable group charged St Helens Council, on an arm's length basis, £9,092 (2018 - £3,589) for the hire of its conferencing facilities, of which £4,757 (2018 - £218) was owed at the balance sheet date.

Councillor G Neal, who is a member of St Helens Council, served as a trustee for part of the year.

**21. Controlling interest**

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

**22. Reconciliation of net movement in funds to net cash flow from operating activities**

	<u>Group 2019</u>	<u>Group 2018</u>	<u>Company 2019</u>	<u>Company 2018</u>
Net movement in funds	(261,135)	(196,197)	(274,488)	(179,942)
Add back Depreciation charge	145,562	152,375	143,940	151,698
Interest received	(6)	(2)	(6)	(2)
Deferred Income release	(450)	(450)	(450)	(450)
Income received deferred	(30,000)	30,000	(30,000)	30,000
Decrease (increase) in Stock	179	1,630	31	(520)
Decrease (increase) in Debtors	4,513	10,373	5,619	723
Increase (decrease) in Creditors	(4,310)	4,908	5,061	(3,997)
<b>Net Cash generated / (utilised) in operating activities</b>	<u>(145,647)</u>	<u>2,637</u>	<u>(150,295)</u>	<u>(2,490)</u>