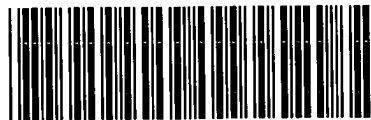


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FAO: Dan  
Wilson Henry LLP  
145 Edge Lane  
Liverpool  
Merseyside  
L7 2PF

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COMPANIES HOUSE

**REGISTERED COMPANY NUMBER: 05147976 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1126270**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**South Sefton Development Trust**  
**Trading as Regenerus**

Wilson Henry LLP  
145 Edge Lane  
Liverpool  
Merseyside  
L7 2PF

**South Sefton Development Trust  
Trading as Regenerus**

**Contents of the Financial Statements  
for the Year Ended 31 March 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 6</b>
<b>Independent Examiner's Report</b>	<b>7</b>
<b>Statement of Financial Activities</b>	<b>8</b>
<b>Balance Sheet</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 16</b>
<b>Detailed Statement of Financial Activities</b>	<b>17</b>

**South Sefton Development Trust  
Trading as Regenerus**

**Report of the Trustees  
for the Year Ended 31 March 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of 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**

**Objectives and aims**

The objects of the Trust are the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular the South Sefton area).

**Ensuring our work delivers our objectives**

Regenerus delivers its objectives through four main areas:

Community  
Culture  
Enterprise  
Skills

The staff and board assess new project ideas against these four areas to ensure we remain aligned to our purposes and aims.

**South Sefton Development Trust  
Trading as Regenerus**

**Report of the Trustees  
for the Year Ended 31 March 2020**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**1. Community**

**1.1 Context**

Linacre and Derby wards in South Sefton, are ranked amongst the 10% most deprived neighbourhoods in the country, these are the communities where we focus most of our energy. Economic challenges, increases in food and fuel poverty, together with the stress experienced by members of our communities facing crisis situations, can have a significant impact on health and well-being. Regenerus seeks out ways to contribute solutions to these local challenges, listening to local people and working in collaboration with local organisations.

**1.2 Taking Root in Bootle**

Taking Root in Bootle aims to build community resilience and improve health and well-being by delivering activities in collaboration with communities, social enterprises, the public and the private sectors, linking community gardens, growing, food and health projects in South Sefton. Taking Root connects 46 community growing projects, Green Sefton (Sefton Council), Hugh Baird College, Sefton Foodbank Network and the Asda Community Champion, now bringing together a total of 50 in our network.

Taking Root in Bootle is managed by Regenerus, who were a core partner in Well Sefton, one of 10 Well North Pathfinders, a Public Health England initiative, from April 2017 to March 2020, this partnership has allowed us the opportunity to try and test innovative ways to encourage our community to think about the positive impact on health of growing and eating well.

All our activities are co-created with local people. Our Taking Root Co-ordinators support existing community growing groups and work with new groups to establish community gardens, learn new skills and grow their own flowers, fruit and vegetables. This year we supported 12 new groups to get started and delivered direct support to 19 of our Community Garden groups, including help to access funding, organising groups of volunteers to help out with projects and general advice.

We link all our community garden groups together to share resources, knowledge and expertise and connect people across.

We continued our bi-annual meetings, our "Do-ers Get Togethers", connecting everyone from the different projects across South Sefton, to learn something new from our inspirational presenters, strengthen relationships and think up more great ideas for how we can work together.

This year we have organised 30 (2019:19) activities where people from different community gardening groups have joined together. Activities and events included: Pay it Forward day; entering both RHS Tatton and RHS In Bloom, another great day out to RHS Tatton flower show for 29 members of our local community; continuing to greening up the corridor on Stanley Road between North Park and South Park; helping out with park and garden tidy ups, seed exchanges; Harvest festival, Halloween and Christmas celebrations; gleaning and foraging expeditions, and a fabulously well received Chop, cook and eat community lunch, supported by Living Well Sefton (Sefton CVS) where the 45 guests all received two bags of fresh produce and recipes cards, one for themselves and one to pass on to friends, family or neighbours.

Taking Root in Bootle was shortlisted as a finalist in the Community Impact category of the Echo Environment Awards 2019 and has been shortlisted again for the 2020 awards, this time for the Healthy Living Award.

**1.3 Environmental Improvements Fund**

With the support of the Linacre Ward Councillors, the Charity manages the grant fund on behalf of Sefton Council, investing Section 106 funds to encourage local residents to get together to clean up "grot spots", revitalising and brightening up our local streets and spaces. Community led projects can receive support up to £1,000. This year 2 projects received awards of £1,787 to brighten up Linacre ward.

**South Sefton Development Trust  
Trading as Regenerus**

**Report of the Trustees  
for the Year Ended 31 March 2020**

## 2. Culture

This was a year of recognition, as we saw the Bootle's first ever In Bloom entry, as community organisations and hard-working volunteers, supported by Green Sefton, worked together to green up local parks and streets to enter the town into the Urban Community category. We chose to use this opportunity to challenge the external stereotype of Bootle. 12 local organisations worked on the 2019 Bootle in Bloom entry, all taking ownership of different elements and physical spaces. We achieved a Bronze Award for our first-ever In Bloom entry, and were just 2 points off silver! The judges' feedback has given us lots to think about and planning for next time is already under way.

Inspired by our 2018 visit to the flower show, and encouraged by Well Sefton we also entered RHS Tatton and a group of volunteers worked with Taking Root Coordinator, Lotus Brook to produce an entry in the 'Blooming Borders' competition. Our feature garden demonstrated how in an urban environment community gardens play a key role in promoting biodiversity and conveyed this to the show goers. We were delighted to be awarded a gold and were even featured on BBC1!

Not only improving our local environment, our activities promote a culture of working together and build on the existing civic pride.

## 3. Enterprise

### Unravel Tomorrow

Regenerus is the Project Coordinator for Unravel Tomorrow, which is co-funded by the Erasmus+ programme of the European Union, and builds on the success of the previous project: Tomorrow's Land project, working with the same partners. Unravel Tomorrow will deliver a learning journey designed to equip adults with the knowledge and competences to succeed as future social entrepreneurs and social innovators.

This year partners have completed in depth research, interviewing 34 social innovators, social entrepreneurs and changemakers from across Europe, to produce two reports: an inspirational collection of insights in The Journal and a collection of case studies in The Gallery, available to download at [www.unravel-tomorrow.eu](http://www.unravel-tomorrow.eu).

This year the partnership hosted 3 experiential workshops, in Liverpool, UK; Porto, Portugal and Copenhagen, Denmark, designed to help aspiring social entrepreneurs, by improving their knowledge and understanding of social enterprise, and beginning to strengthen their skills and competences to develop their own project idea. Creating an international learning experience for aspiring social entrepreneurs from across Europe, this was a fantastic opportunity for participants to learn more from leading players in the field and from each other. Regenerus supported 9 representatives from Bootle based organisations to take part in these workshops

Inviting participants to join the Unravel Tomorrow community, we are also keen that the Massive Online Open Course (MOOC - digital learning resources) is informed by potential users to ensure that it reflects their needs and is useful, relevant and appropriate to adult learners in all national contexts, we therefore also took the opportunity during the workshops to gather feedback from the 44 participants to shape and design the content.

## 4. Skills

### The Feedback Project

As partners in the Feedback project, co-funded by the Erasmus+ programme of the European Union, which commenced in September 2017, we are developing innovative arts-based approaches to support the practice of sharing feedback with learners/employees to improve the effectiveness of the feedback experience, developing resources, which will be available in a Digital Toolkit which can be accessed by educators in non-formal, formal and academic learning environments, and in the work place.

Intellectual Output 1: The State of the Art Report: Developing the Practice of Feedback to Enhance Learning through the Arts, is available to download on the project website [www.thefeedbackproject.eu](http://www.thefeedbackproject.eu).

Within this financial year, Regenerus hosted an international training event for teachers, trainers and facilitators at the Investment Centre in June 2019. Participants from the UK, Portugal, Italy and Slovenia, shared their perspectives of feedback, tested a range of arts-based learning approaches which can be adapted to create a more effective feedback experience and were introduced to the beta version of the Digital Tool Kit currently being developed by project partners.

### Investment Centre

We continue to maintain high levels of occupancy at the Investment Centre, contributing to the sustainability of the organisation.

**South Sefton Development Trust  
Trading as Regenerus**

**Report of the Trustees  
for the Year Ended 31 March 2020**

**ACHIEVEMENT AND PERFORMANCE**

**Board Members**

The Charity has a Board of Directors/Trustees of six members who are responsible for the strategic direction and policy of the charity. The six directors include: one strategic partner, who is a person involved in an organisation providing voluntary sector services and who is currently nominated by Sefton Council for Voluntary Service, a Chief Executive of a social enterprise, two community representatives, a business advisor and an elected member nominated by the local authority.

The Charity benefits from its Board of Trustees who contribute relevant experience from a wide variety of backgrounds, including: finance, marketing and organisational management, from the public, private and social economy sectors. Trustees contribute commercial experience, expertise across all business disciplines, knowledge of the social economy sector and the local area.

Policies and procedures are regularly reviewed by Board members and staff and updated.

**Social Enterprise Mark**

The Charity continues to achieve the Social Enterprise Mark, a recognised social enterprise accreditation, enabling credible social enterprises to prove that they are making a difference.

**Investors in People**

The Charity successfully completed the annual review to continue its accreditation against the 6th Generation Investors in People Standard, maintaining recognition of our embedded organisational culture and how our values drive decision-making at every level, empowering people to deliver exactly what's needed.

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding sources during the year were as follows:-

The Investment Centre	£292,504
Grant Income - Well Sefton	£38,100
Grant Income - Erasmus+ Feedback	£8,686
Grant Income - Erasmus+ Unravel Tomorrow	£112,180
Living Well Sefton - Sefton CVS	£9,271
Grant Income - Erasmus+ Tomorrow's Land	£42,659

**Investment policy and objectives**

South Sefton Development Trust aims to re-invest a proportion of its surplus in excess of the reserves policy, from the Investment Centre into community projects. The Trustees are pleased to report the achievement of a surplus this year to contribute to the building of reserves.

Trustees are confident that project activities have delivered significant impact to members of South Sefton communities, in line with our Mission.

**Reserves policy**

It is South Sefton Development Trust's policy to build and maintain reserves of more than 12 months of the core operating costs (£150,000). The Trust entered the year with £111,531 in unrestricted funds in reserves which, at the end of the year, amounted to £160,284.

**FUTURE PLANS**

The Charity continues to deliver the activities outlined above, and to build reserves, through both trading and project activity, and also seeks to identify new opportunities which will enable the Charity to further invest in regenerating the local community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

South Sefton Development Trust is a charitable company limited by guarantee (Company no 5147976), incorporated on 8th June 2004 and registered as a charity (no 1126270) on 13th October 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

**South Sefton Development Trust  
Trading as Regenerus**

**Report of the Trustees  
for the Year Ended 31 March 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the Directors must retire by rotation, after which they may stand for re-election.

The Board of Trustees regularly review the skills mix of Board members to identify any skills gaps and actively seek to recruit new Board members who bring the relevant skills to. Recruitment is through relevant forums wherever possible, or by approach to individuals.

During the year the Charity commenced recruitment of new Trustees to strengthen the membership, and has successfully identified 4 new potential appointees. Unfortunately, due to Covid-19, arrangements to meet were put on hold, and this will be progressed in the coming year.

**Organisational structure**

The Directors of the Trust have put in place a scheme of delegation, therefore day-to-day responsibility for the Trust's activities rests with staff team.

**Induction and training of new trustees**

Directors/Trustees are presented with an induction pack when they first take office, this outlines the roles and responsibilities they face as company directors and charity trustees, together with the aims and objectives of the Trust. We undertake an individual needs audit, and provide additional training for individual trustees should it be required.

**Key management remuneration**

During the year key management received £40,320 (2019: £38,400).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05147976 (England and Wales)

**Registered Charity number**

1126270

**Registered office**

2nd Floor  
The Investment Centre  
375 Stanley Road  
Bootle  
Merseyside  
L20 3EF

**Trustees**

N E Bellamy Voluntary Sector Manager  
D W Cropper Public Sector Worker  
J R Fairclough Councillor  
Ms B Hardwick Community representative  
Ms L Jones University Business Advisor  
G A Walker Social Enterprise

**Company Secretary**

**Independent Examiner**

Mrs Hilene Susan Henry BSc (Hons) FCA FCCA  
ICAEW  
Wilson Henry LLP  
145 Edge Lane  
Liverpool  
Merseyside  
L7 2PF



**South Sefton Development Trust  
Trading as Regenerus**

**Report of the Trustees  
for the Year Ended 31 March 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**


**Solicitors**

Brabners LLP  
Solicitors  
Horton House  
Exchange Flags  
Liverpool L2 3YL

**Accountants**

Wilson Henry LLP  
145 Edge Lane  
Liverpool  
Merseyside  
L7 2PF

Approved by order of the board of trustees on 31/11/2020 and signed on its behalf by:

  
.....  
J R Fairclough - Trustee

**Independent Examiner's Report to the Trustees of  
South Sefton Development Trust**

**Independent examiner's report to the trustees of South Sefton Development Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.


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

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

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

Mrs Hilene Susan Henry BSc (Hons) FCA FCCA  
ICAEW  
Wilson Henry LLP  
145 Edge Lane  
Liverpool  
Merseyside  
L7 2PF

Date: 31/11/2020



**South Sefton Development Trust**  
**Trading as Regenerus**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Activities undertaken directly		-	210,896	210,896	196,268
Other trading activities	2	2,537	-	2,537	462
Property investment income	3	292,504	-	292,504	293,616
<b>Total</b>		<u>295,041</u>	<u>210,896</u>	<u>505,937</u>	<u>490,346</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Activities undertaken directly		118,673	191,136	309,809	269,960
Building management costs		152,052	-	152,052	151,049
<b>Total</b>		<u>270,725</u>	<u>191,136</u>	<u>461,861</u>	<u>421,009</u>
<b>NET INCOME</b>		<u>24,316</u>	<u>19,760</u>	<u>44,076</u>	<u>69,337</u>
<b>Transfers between funds</b>	14	<u>24,437</u>	<u>(24,437)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>48,753</u>	<u>(4,677)</u>	<u>44,076</u>	<u>69,337</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		111,531	1,568,793	1,680,324	1,610,987
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>160,284</u></u>	<u><u>1,564,116</u></u>	<u><u>1,724,400</u></u>	<u><u>1,680,324</u></u>

The notes form part of these financial statements

**South Sefton Development Trust  
Trading as Regenerus**

**Balance Sheet  
31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	495	47,820	48,315	48,480
Investment property	11	-	1,453,720	1,453,720	1,453,720
		<u>495</u>	<u>1,501,540</u>	<u>1,502,035</u>	<u>1,502,200</u>
<b>CURRENT ASSETS</b>					
Debtors	12	19,954	-	19,954	71,722
Cash at bank		158,394	86,211	244,605	199,065
		<u>178,348</u>	<u>86,211</u>	<u>264,559</u>	<u>270,787</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(18,559)	(23,635)	(42,194)	(92,663)
<b>NET CURRENT ASSETS</b>		<u>159,789</u>	<u>62,576</u>	<u>222,365</u>	<u>178,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>160,284</u>	<u>1,564,116</u>	<u>1,724,400</u>	<u>1,680,324</u>
<b>NET ASSETS</b>		<u>160,284</u>	<u>1,564,116</u>	<u>1,724,400</u>	<u>1,680,324</u>
<b>FUNDS</b>	14				
Unrestricted funds				160,284	111,531
Restricted funds				1,564,116	1,568,793
<b>TOTAL FUNDS</b>				<u>1,724,400</u>	<u>1,680,324</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31/11/2020 and were signed on its behalf by:

  
J R Fairclough - Trustee

The notes form part of these financial statements

**South Sefton Development Trust  
Trading as Regenerus**

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency is pounds sterling and the level of rounding in the accounts is to the nearest £1.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- No depreciation
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

**Investment property**

Investment properties are held at the valuation of Keppie Massie on "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date"

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Irrecoverable vat**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**South Sefton Development Trust  
Trading as Regenerus**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**2. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Other trading income	<u>2,537</u>	<u>462</u>

**3. PROPERTY INVESTMENT INCOME**

	2020	2019
	£	£
Rent and Service Charge	<u>292,504</u>	<u>293,616</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Independent examiners' remuneration	2,500	2,500
Depreciation - owned assets	165	220
Hire of plant and machinery	<u>2,546</u>	<u>3,860</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

Trustees' board meeting expenses totalling £124 (2019 - £92) for all board members were reimbursed in the year.

**6. STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	74,896	70,639
Social security costs	4,655	4,237
	<u>79,551</u>	<u>74,876</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Administrative staff	<u>2</u>	<u>2</u>

No employee has received emoluments in excess of £60,000 in the year

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Activities undertaken directly	-	196,268	196,268
Other trading activities	462	-	462
Property investment income	293,616	-	293,616
<b>Total</b>	<u>294,078</u>	<u>196,268</u>	<u>490,346</u>

**EXPENDITURE ON**

**South Sefton Development Trust**  
**Trading as Regenerus**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Activities undertaken directly	116,262	153,698	269,960
Building management costs	151,049	-	151,049
<b>Total</b>	<b>267,311</b>	<b>153,698</b>	<b>421,009</b>
<b>NET INCOME</b>	<b>26,767</b>	<b>42,570</b>	<b>69,337</b>
<b>Transfers between funds</b>	<b>29,975</b>	<b>(29,975)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>56,742</b>	<b>12,595</b>	<b>69,337</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>54,789</b>	<b>1,556,198</b>	<b>1,610,987</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>111,531</b>	<b>1,568,793</b>	<b>1,680,324</b>

**8. INDEPENDENT EXAMINERS REMUNERATION**

	2020 £	2019 £
In respect of the external scrutiny of the financial statements	2,500	2,500

**9. FINANCIAL INSTRUMENTS**

	2020	2019
Financial assets that are measured at amortised cost.	262,299	268,414
Financial liabilities that are measured at amortised cost	(9,815)	(12,366)

**10. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>				
At 1 April 2019 and 31 March 2020	47,820	11,098	6,343	65,261
<b>DEPRECIATION</b>				
At 1 April 2019	-	11,098	5,683	16,781
Charge for year	-	-	165	165
At 31 March 2020	-	11,098	5,848	16,946
<b>NET BOOK VALUE</b>				
At 31 March 2020	47,820	-	495	48,315
At 31 March 2019	47,820	-	660	48,480

As the carrying value of the lease is so high and the depreciation is considered immaterial, no depreciation has been charged on the leasehold property.

**South Sefton Development Trust**  
**Trading as Regenerus**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2019	
and 31 March 2020	1,453,720
<b>NET BOOK VALUE</b>	
At 31 March 2020	1,453,720
At 31 March 2019	1,453,720

The valuation determined in 2017 by Keppie Massie is deemed to fairly represent the market value of the investment property.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	7,434	45,677
Other debtors	-	2,374
Prepayments and accrued income	12,520	23,671
	<u>19,954</u>	<u>71,722</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	3,144	8,066
Social security and other taxes	7,861	8,078
Other creditors	19,615	230
Accruals and deferred income	11,574	76,289
	<u>42,194</u>	<u>92,663</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.19	Net movement in funds	Transfers between funds	At 31.3.20
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	111,531	24,316	24,437	160,284
<b>Restricted funds</b>				
Long Leasehold Property	1,501,540	-	-	1,501,540
Erasmus+ Tomorrow's Land	11,147	-	(11,147)	-
Taking Root	11,016	2,274	(13,290)	-
Erasmus+ Feedback	22,826	7,378	-	30,204
Erasmus+ Unravel Tomorrow	22,264	10,108	-	32,372
	<u>1,568,793</u>	<u>19,760</u>	<u>(24,437)</u>	<u>1,564,116</u>
<b>TOTAL FUNDS</b>	<u>1,680,324</u>	<u>44,076</u>	<u>-</u>	<u>1,724,400</u>



**South Sefton Development Trust  
Trading as Regenerus**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	295,041	(270,725)	24,316
<b>Restricted funds</b>			
Erasmus+ Tomorrow's Land	42,659	(42,659)	-
Taking Root	38,100	(35,826)	2,274
Erasmus+ Feedback	8,686	(1,308)	7,378
Erasmus+ Unravel Tomorrow	112,180	(102,072)	10,108
Well Sefton Sustainability Contract	9,271	(9,271)	-
	<u>210,896</u>	<u>(191,136)</u>	<u>19,760</u>
<b>TOTAL FUNDS</b>	<u>505,937</u>	<u>(461,861)</u>	<u>44,076</u>

**Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	54,789	26,767	29,975	111,531
<b>Restricted funds</b>				
Sew Good Income	329	-	(329)	-
Long Leasehold Property	1,501,540	-	-	1,501,540
Erasmus+ Tomorrow's Land	29,622	8,171	(26,646)	11,147
Taking Root	1,432	9,584	-	11,016
Erasmus+ Feedback	8,150	14,676	-	22,826
Environmental Improvement Fund	15,125	(12,125)	(3,000)	-
Erasmus+ Unravel Tomorrow	-	22,264	-	22,264
	<u>1,556,198</u>	<u>42,570</u>	<u>(29,975)</u>	<u>1,568,793</u>
<b>TOTAL FUNDS</b>	<u>1,610,987</u>	<u>69,337</u>	<u>-</u>	<u>1,680,324</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	294,078	(267,311)	26,767
<b>Restricted funds</b>			
Erasmus+ Tomorrow's Land	22,542	(14,371)	8,171
Taking Root	43,614	(34,030)	9,584
Erasmus+ Feedback	15,949	(1,273)	14,676
Environmental Improvement Fund	(6,615)	(5,510)	(12,125)
Erasmus+ Unravel Tomorrow	119,578	(97,314)	22,264
Well Sefton Sustainability Contract	1,200	(1,200)	-
	<u>196,268</u>	<u>(153,698)</u>	<u>42,570</u>
<b>TOTAL FUNDS</b>	<u>490,346</u>	<u>(421,009)</u>	<u>69,337</u>

**South Sefton Development Trust**  
**Trading as Regenerus**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	54,789	51,083	54,412	160,284
<b>Restricted funds</b>				
Sew Good Income	329	-	(329)	-
Long Leasehold Property	1,501,540	-	-	1,501,540
Erasmus+ Tomorrow's Land	29,622	8,171	(37,793)	-
Taking Root	1,432	11,858	(13,290)	-
Erasmus+ Feedback	8,150	22,054	-	30,204
Environmental Improvement Fund	15,125	(12,125)	(3,000)	-
Erasmus+ Unravel Tomorrow	-	32,372	-	32,372
	<u>1,556,198</u>	<u>62,330</u>	<u>(54,412)</u>	<u>1,564,116</u>
<b>TOTAL FUNDS</b>	<u>1,610,987</u>	<u>113,413</u>	<u>-</u>	<u>1,724,400</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	589,119	(538,036)	51,083
<b>Restricted funds</b>			
Erasmus+ Tomorrow's Land	65,201	(57,030)	8,171
Taking Root	81,714	(69,856)	11,858
Erasmus+ Feedback	24,635	(2,581)	22,054
Environmental Improvement Fund	(6,615)	(5,510)	(12,125)
Erasmus+ Unravel Tomorrow	231,758	(199,386)	32,372
Well Sefton Sustainability Contract	10,471	(10,471)	-
	<u>407,164</u>	<u>(344,834)</u>	<u>62,330</u>
<b>TOTAL FUNDS</b>	<u>996,283</u>	<u>(882,870)</u>	<u>113,413</u>

**Transfers between funds**

The transfer during the year from the Tomorrow's Land fund to the general fund was due to this project finishing and the funds being recycled to use for the benefit of the charity.

The transfer during the year from Taking Root to the general fund was due to this phase of the project finishing and the funds being recycled to use for the benefit of the charity.

**South Sefton Development Trust  
Trading as Regenerus**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2020.

**16. LIMITED BY GUARANTEE**

The charity is a public benefit entity and is limited by guarantee incorporated in England and Wales. In the event of winding up the company, each member is required to contribute £1.

The registered office is The Investment Centre, 375 Stanley Road, Bootle, Merseyside, L20 3EF.

**South Sefton Development Trust  
Trading as Regenerus**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Other trading income	2,537	462
<b>Property investment income</b>		
Rent and Service Charge	292,504	293,616
<b>Charitable activities</b>		
Grants	210,896	196,268
<b>Total incoming resources</b>	505,937	490,346
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Hire of plant and machinery	2,546	3,860
Rates and water	6,435	4,042
Insurance	7,201	8,008
Light and heat	52,046	52,782
Telephone	1,266	1,327
Postage and stationery	2,854	3,067
Advertising	7,776	6,515
Direct charitable expenses	191,631	153,698
	271,755	233,299
<b>Support costs</b>		
<b>Management</b>		
Loss on foreign exchange	(2,986)	2,492
<b>Finance</b>		
Bank charges	626	623
<b>Building maintenance costs</b>		
Repairs and renewals	38,973	33,735
<b>Human resources</b>		
Wages	74,896	70,639
Social security	4,655	4,237
	79,551	74,876
<b>Other</b>		
Sundries	2,830	5,271
Security expenses	28,449	34,576
Cleaning costs	36,798	29,690
Computer equipment	165	220
	68,242	69,757
<b>Governance costs</b>		
Independent examiners' remuneration	2,500	2,500
Accountancy and legal fees	3,200	3,727
	5,700	6,227
<b>Total resources expended</b>	461,861	421,009
<b>Net income</b>	44,076	69,337

This page does not form part of the statutory financial statements