

SOUTH SEFTON DEVELOPMENT TRUST

England & Wales · Charity number 1126270

Details

Other names REGENERUS

Status Registered

Legal form Charitable company

Company number [05147976](#)

Registered 2008-10-13

Register [View on the Charity Commission register](#)

Contact

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The Investment Centre
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Bootle
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Activities

Objects: THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR THE AREA OF BENEFIT) BY ALL OF OR ANY OF THE FOLLOWING MEANS: THE RELIEF OF POVERTY IN SUCH WAYS AS MAY BE THOUGHT FIT; THE RELIEF OF UNEMPLOYMENT IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT; THE ADVANCEMENT OF EDUCATION, TRAINING AND RETRAINING PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE; THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE, OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP: IN SETTING UP THEIR OWN BUSINESS, OR TO EXISTING BUSINESSES; THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS AND/OR LAND FOR USE ON FAVOURABLE TERMS; THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING; THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES; THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE; THE PROVISION OF ASSISTANCE IN THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE AND/OR THOSE WHO, BY REASONS OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES; THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT; THE PROVISION OF PUBLIC SAFETY AND PREVENTION OF CRIME; AND SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES; THE PROMOTION OF ANY OTHER CHARITABLE PURPOSE. EQUAL OPPORTUNITIES IN FURTHERANCE OF THE OBJECTS THE COMPANY SHALL AT ALL TIMES ACTIVELY PROMOTE AND TAKE INTO CONSIDERATION THE PRINCIPLES OF EQUALITY OF OPPORTUNITY.

Activities: Relief of poverty in, and regeneration of, south Sefton through the provision of skills education and training, enterprise start-up and support, community initiatives and heritage projects.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED, IN PRACTICE
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£375,033	£367,605	-	-
2024-03-31	£276,070	£303,553	-	-
2023-03-31	£296,329	£360,777	-	-
2022-03-31	£371,531	£427,128	-	-
2021-03-31	£306,467	£319,718	-	-

Trustees

Name	Role	Appointed
JOHN RONALD FAIRCLOUGH	Chair	
Colin Bernard Hickey		2020-10-20
Dr Track Dinning		2024-06-10
Gregory Alec Walker		2016-01-15
Jeanette Stancombe		2020-10-20
Lynne Jones		2016-02-10
NIGEL EDMUND BELLAMY		

SOUTH SEFTON DEVELOPMENT TRUST

England & Wales - Charity number 1126270

Accounts

Charity registration number 1126270 (England and Wales)

Company registration number 05147976

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N E Bellamy J R Fairclough C Hickey L Jones J Stancombe G Walker Dr T Dinning	(Appointed 10 June 2024)
Secretary	D Dutton	
Charity number (England and Wales)	1126270	
Company number	05147976	
Registered office	2nd Floor The Investment Centre 375 Stanley Road Bootle Merseyside United Kingdom L20 3EF	
Independent examiner	Sedulo Liverpool Limited 5th Floor Walker House Exchange Flags Liverpool Merseyside United Kingdom L2 3YL	

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
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SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
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 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)".

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).

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
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

1. Community

1.1 Context

Regenerus works across South Sefton, mainly investing our energy in Linacre and Derby wards which are ranked amongst the 5% most deprived neighbourhoods in the country. The cost-of-living crisis, resulting in increases in food and fuel poverty, together with the stress experienced by members of our communities, can have a significant impact on health and well-being. Regenerus seeks ways to contribute solutions to these challenges, listening to local people to co-design activities and working in collaboration with local organisations.

1.2 Taking Root in Bootle

Taking Root in Bootle aims to build community cohesion and improve health and well-being through the delivery of environmental actions, enhancing local places & spaces in collaboration with communities, social enterprises, the public, private and academic sectors.

Taking Root connects community growing, food and health projects, Green Sefton (Sefton MBC), Hugh Baird College, South Sefton Foodbank Network and the Asda Community Champion, now bringing together a total of 52 in our network.

Our Taking Root team support existing groups and work with new ones to establish community gardens, learn new skills and grow their own flowers, fruit and vegetables. We link our members to share resources, knowledge and expertise and connect people across neighbourhoods.

In addition, collective activities under the Taking Root umbrella, such as greening Bootle's streets bring together volunteers from our members, adding value to their work. We encourage our community to think about the positive impact of growing on health and well-being, and contributing to carbon capture to reduce air pollution as part of climate change action.

1.3 RHS In Bloom 2024

This year saw Bootle's fifth North West in Bloom entry and we were delighted to receive our second gold award in the Urban Community category, and even more so to be recognised as Best Urban Community in the North West for 2024.

Our entry led by Taking Root in Bootle brings together local growing groups and residents, Sefton Council and local businesses to green up our town. Throughout the year our volunteer community growers meet for a few hours on a Friday focusing on a different site each week.

We know that we are stronger when we work together and that when we all look after our own little part of Bootle we can achieve big results.

1.4 Merseyside Community foundation - Breath Better Air Community Fund

Completed in Spring 2024, this project created 2 new wildflower sites: one using substrate (biochar/recycled crushed brick (MOT)/Sand & peat free compost mix) as the growing medium, the 2nd by Peter Mahon Way, which is around a third of a hectare and will be our crop field meadow to supply wildflower seeds for all our meadows in future.

Working in partnership with Sefton MBC, the landowners, we were joined by residents and children from All Saints Catholic Primary School for the community seed sowing, all helped along with expert advice from the National Wildflower Centre.

The project was designed with sustainability in mind, so as part of our plans to generate Bootle's own wildflower seed, we also built a portable biochar kiln which will save on costs as we can make our own biochar for the substrate meadows and for more general use in future. This is available to Taking Root members to increase the use of biochar in planting as it is great for both increased water retention and carbon sequestration, as every kilogram used absorbs around three kilograms of carbon.

1.5 Environmental Improvements Fund

The Charity manages this grant fund on behalf of Linacre Ward Councillors at Sefton Council, investing Section 106 funds to encourage local residents to get together and apply for up to £1,000 to clean up "grot spots", revitalising and brightening up our local streets and spaces.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2. Culture

2.1 Beautifying Bootle

Taking Root in Bootle continue to work with our group of volunteers to maintain the mosaic of wildflower meadows and the planters which help to green Bootle's urban streets, bringing nature to the doorstep of our residents, adding beauty, colour and biodiversity.

2.2 Heritage Lottery Fund

This 18-month pilot project commenced in October 2023 and aimed to test the effectiveness of engaging residents in heritage/environmental actions rooted in the local area, employing co-design. We successfully delivered a variety of activities combining local history research and creative writing with environmental improvements, leading to the co-creation of nature-based heritage installations to address climate change in the Poets Streets neighbourhood.

Enjoying visits to the Archives at Liverpool Central library and a morning spent sifting through old photographs, participants explored the history of the Poets Streets' neighbourhood to discover the story behind the street names and how the landscape has changed over the years.

Building confidence through creativity, Collective Encounters (Theatre for Social Change) delivered 24 sessions using a variety of fun, creative approaches to translate the archive findings into collaborative poetry to connect the past with the present, and resulting in 182 poems being written with and by the community. Community cohesion was strengthened as demonstrated by this feedback from a coordinator at a partner organisation: "What the workshops have done is get people talking, we have had lots of new people coming into the drop in, the activities and discussions have given space to share stories and discover what we have in common."

Residents decided on 3 'grotspot' sites that they felt were most in need of improvement: Peel Road Park, Gray Street corner plot and Poets Park. Co-creation workshops resulted in residents deciding what they wanted at each of the sites. Wildflower plots were created at all 3 sites, including 6 rubble meadows at the entrances to Poets Park, and over 10,000 bulbs added huge splashes of colour in spring.

Two celebration events brought the wider community together, including live music, fun games for children and crafts including pebble & flower painting for children and adults and of course community poetry writing.

At the first event in October 2024, we were lucky as the sun shone all afternoon and with over 100 visitors we managed to plant around 4,000 bulbs.

Performances of our community poems took place throughout the day, and reflections gathered from visitors resulted in even more poetry being created. Here is an example:

October the Fifth a Day to Remember

In Poets Park

We planted stories

Played river/bank

Chalked the ground

Painted flowers.

We swung on swings

Made up poetry

Our voices found.

Bulbs were planted,

The wind blew wildly,

Pens and paper

got thrown around.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Tea and sweeties,
Friendly faces
Meeting our neighbours,
It was sound.

The 2nd celebration event took place in March 2025 as we were keen that residents had the opportunity to enjoy the daffodils in bloom. We were delighted to be joined by over 180 residents at our fun day in Poets Park, including at least 50 who had joined in the bulb planting in October, and we were blessed with great weather to welcome Spring.

Poems written by participants in the project were displayed on the railings all around the park at both events, to the delight of poetry writers who gained a real sense of pride when they could see their words in print, as this feedback comment demonstrates: "I had no idea Gray was a poet, and I have lived here for over 30 years. It has been an education. I won't lie I did like seeing my poem on the railings, I brought my grandson to see it." Participant from the Poppies group at St Leonards.

At both events, it was great to see people young and old stop and read the poems displayed around the park, sparking conversations, continuing the dialogue and adding new positive shared experiences.

The bollards around the 5 entrances (3 gates, 2 alley way accesses) to Poets Park were all in a state of disrepair and this was noted in the community walkabouts at the start of the project and highlighted as something that might be addressed. We commissioned an artist and invited ideas for the designs. It was all about vibrant colours and flowers, as people told us they wanted something that would brighten up the area even in winter. Participants also selected the community poems, and some lines from poetry penned by the poets after which the streets are named.

26 bollards have been beautifully painted with the community, promoting the sense of ownership in the artworks. Feedback has been extremely positive, including, "The park is so much better now, it used to be such an ugly place, but now it's so much better" and "Thanks so much for these, have really brightened up the paths and streets around the park".

Pollinator-friendly signs, displaying posters co-created with participants, highlight the importance of nature's recovery and the role that urban greening plays in climate action, together with wildflower plant ID information, alongside a verse from a poet from yester years, a poem created by residents and local heritage information and photographs.

Overall, the project delivered:

986 participation experiences in 55 sessions for local people, including 119 children from 2 primary schools.

24 creativity workshops, which was 3 times the proposed target of 8.

44 residents actively took part in the project activities on a regular basis, exceeding the proposal target of 24 participants.

3 sites benefitted from environmental improvements, rather than the initial target of 2.

In addition to the activities in the proposal, we added 3 ecology/biodiversity walks & talks, guided by the Director of the National Wildflower Centre at The Eden Project.

Including financial contributions and in-kind contributions the total value of the project was £73,006.99.

With expert advice from the University of Liverpool GroundsWell project, our evaluation captured the impact of improving urban green spaces on health and well-being, and our understanding of what works and what doesn't work so well, to refine our approach.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3. Enterprise

3.1 Investment Centre

One of the existing tenants has taken on additional office space, and we have gained a new tenant bringing occupancy rates the Investment Centre to 78%.

4. Skills

4.1 Living Well Sefton Neighbourhood Partnership

This year's grant enabled us to organise outings and events for our community growers, with a focus on positive mental well-being.

8 community growers enjoyed an educational visit to Cheshire West & Chester where the team have so far created over 130 wildflower sites, this presented the opportunity to learn more about the different sites that have been chosen, ground preparation approaches, types of wildflower seed mix used and why, and scheduling seasonal meadow maintenance activities.

Acknowledging the hard work everyone put into Bootle In Bloom, we invited 17 volunteers from the various groups, to an event where they could meet each other and spend a day in an inspiring environment filled with creative reflection, and finishing with a beautiful meal to celebrate the power of gardening.

4.2 Nature in Linacre (Community research)

With support from GroundsWell, we have started a community based environmental appraisal of Linacre ward, Bootle. Growing together, through increased knowledge, personal skills & confidence, to understand the relationship the community has with the natural environment and deliver a collaborative, local and comprehensive:

- 'natural capital' benefits assessment
- needs/opportunity mapping exercise for Linacre Ward
- Action Plan

GroundsWell, (a partnership between the Universities of Liverpool, Edinburgh and Belfast funded by UKPRP (Prevention Research Partnership), is a 5 year programme which aims to identify and implement actions to maximise health and wellbeing benefits from urban green and blue spaces (UGBS) such as parks, community gardens, canals and rivers.)

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

During the year, the charitable company received income of £375,033 (2024 - £276,070). This income arose from rent and service charge income long with grants for specific projects for both the current and previous year.

The principal funding sources during the year were as follows:

	£
The Investment Centre	321,586
Grant income - Heritage Lottery	28,816
Grant income - Riverside	9,919
Grant income – Living Well Sefton	2,100
Grant income – Community Foundations	2,646
Grant income - SMBC Linacre	2,000
Grant income - Sefton MBC	4,200
Grant income - Liverpool University - GroundsWell	3,266
Other donation	500

The expenditure incurred in the year was £367,605 (2024 - £303,553). This all relates to charitable activities and is inclusive of support and governance costs.

In the year ended 31 March 2025 the charitable company incurred a surplus of £7,428 (2024 - deficit of £27,483).

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 £49,515 in unrestricted funds in reserves which, at the end of the year, amounted to £63,267.

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.

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:

N E Bellamy
J R Fairclough
C Hickey
L Jones
J Stancombe
G Walker
Dr T Dinning

(Appointed 10 June 2024)

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of 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.

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, and local knowledge of South Sefton. Trustees contribute commercial experience, expertise across all business disciplines and knowledge of the community and social economy sector.

Induction and training of 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.

The Trustees report was approved by the Board of Trustees.


.....
J R Fairclough

Date: 29 July 2025
.....

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH SEFTON DEVELOPMENT TRUST**

I report to the trustees on my examination of the financial statements of South Sefton Development Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Sedulo Liverpool Limited

5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
L2 3YL
United Kingdom
Date:

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	-	53,447	53,447	-	35,087	35,087
Charitable activities	3	321,586	-	321,586	240,983	-	240,983
Total income		<u>321,586</u>	<u>53,447</u>	<u>375,033</u>	<u>240,983</u>	<u>35,087</u>	<u>276,070</u>
Expenditure on:							
Charitable activities	4	307,834	59,771	367,605	270,671	32,882	303,553
Total expenditure		<u>307,834</u>	<u>59,771</u>	<u>367,605</u>	<u>270,671</u>	<u>32,882</u>	<u>303,553</u>
Net income/(expenditure) and movement in funds		13,752	(6,324)	7,428	(29,688)	2,205	(27,483)
Reconciliation of funds:							
Fund balances at 1 April 2024		445,795	1,508,076	1,953,871	475,483	1,505,871	1,981,354
Fund balances at 31 March 2025		<u>459,547</u>	<u>1,501,752</u>	<u>1,961,299</u>	<u>445,795</u>	<u>1,508,076</u>	<u>1,953,871</u>

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,897,941		1,897,981
Current assets					
Debtors	9	81,858		39,858	
Cash at bank and in hand		32,443		62,980	
		114,301		102,838	
Creditors: amounts falling due within one year	10	(50,943)		(46,948)	
Net current assets			63,358		55,890
Total assets less current liabilities			1,961,299		1,953,871
The funds of the charity					
Restricted income funds	12		1,501,752		1,508,076
Unrestricted funds	13		459,547		445,795
			1,961,299		1,953,871

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 29 July 2025


 R. Fairclough

Company registration number 05147976 (England and Wales)

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

South Sefton Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, The Investment Centre, 375 Stanley Road, Bootle, Merseyside, L20 3EF, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

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.

1.6 Tangible fixed assets

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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

Long leasehold	No depreciation
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance
Investment property	No depreciation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 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).

1.8 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.

1.9 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.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Irrecoverable VAT

All resources expended are classified under the 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.

2 Income from donations and legacies

	Restricted funds 2025 £	Restricted funds 2024 £
Grants	53,447	35,087

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Property investment		
Charitable rental income	321,586	240,983

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on charitable activities

	Charitable activities		Total	Charitable activities		Total
	2025	Support costs 2025	2025	2024	Support costs 2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	-	87,881	87,881	-	77,449	77,449
Depreciation and impairment	40	-	40	48	-	48
Hire of plant and machinery	-	-	-	841	-	841
Rates, water, light and heat	56,651	-	56,651	46,974	-	46,974
Insurance	13,858	-	13,858	15,703	-	15,703
Advertising	6,015	-	6,015	5,860	-	5,860
Repairs and renewals	55,502	-	55,502	33,525	-	33,525
Sundries	3,003	-	3,003	2,891	-	2,891
Security expenses	57,490	-	57,490	44,702	-	44,702
Telephone	-	3,466	3,466	-	3,243	3,243
Post and stationery	-	2,885	2,885	-	1,967	1,967
Bank charges	-	559	559	-	517	517
Cleaning costs	-	24,971	24,971	-	31,314	31,314
Direct charitable expenditure	48,961	-	48,961	32,882	-	32,882
	<u>241,520</u>	<u>119,762</u>	<u>361,282</u>	<u>183,426</u>	<u>114,490</u>	<u>297,916</u>
Share of support and governance costs (see note 5)						
Support	632	-	632	2,125	-	2,125
Governance	5,691	-	5,691	3,512	-	3,512
	<u>247,843</u>	<u>119,762</u>	<u>367,605</u>	<u>189,063</u>	<u>114,490</u>	<u>303,553</u>
Analysis by fund						
Unrestricted funds	198,882	108,952	307,834	156,181	114,490	270,671
Restricted funds	48,961	10,810	59,771	32,882	-	32,882
	<u>247,843</u>	<u>119,762</u>	<u>367,605</u>	<u>189,063</u>	<u>114,490</u>	<u>303,553</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

5	Support costs allocated to activities		
		2025	2024
		£	£
	Foreign exchange	632	2,125
	Governance costs	5,691	3,512
		<u>6,323</u>	<u>5,637</u>
	Analysed between:		
	Charitable activities	<u>6,323</u>	<u>5,637</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Administrative staff	<u>2</u>	<u>2</u>
Employment costs	2025	2024
	£	£
Wages and salaries	82,864	72,719
Social security costs	2,867	-
Other pension costs	2,150	4,730
	<u>87,881</u>	<u>77,449</u>

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Tangible fixed assets	Long leasehold	Fixtures and fittings	Computers	Investment property	Total
	£	£	£	£	£
Cost					
At 1 April 2024	47,820	11,098	6,343	1,850,000	1,915,261
At 31 March 2025	47,820	11,098	6,343	1,850,000	1,915,261
Depreciation and impairment					
At 1 April 2024	-	11,098	6,182	-	17,280
Depreciation charged in the year	-	-	40	-	40
At 31 March 2025	-	11,098	6,222	-	17,320
Carrying amount					
At 31 March 2025	47,820	-	121	1,850,000	1,897,941
At 31 March 2024	47,820	-	161	1,850,000	1,897,981

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31st March 2022 by ASL Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The historic cost of the property is £1,468,260.

9 Debtors	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	31,360	14,562
Other debtors	-	16,667
Prepayments and accrued income	50,498	8,629
	81,858	39,858

10 Creditors: amounts falling due within one year	2025	2024
	£	£
Other taxation and social security	8,516	2,331
Trade creditors	10,224	3,223
Other creditors	3,304	1,828
Accruals and deferred income	28,899	39,566
	50,943	46,948

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,150	4,730

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.

12 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
	£	£	£	£
Restricted funds	1,508,076	53,447	(59,771)	1,501,752
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Restricted funds	1,505,871	35,087	(32,882)	1,508,076

13 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. They also comprise of a revaluation reserve with a balance of £396,280 (2024: £396,280).

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	49,515	321,586	(307,834)	63,267
Revaluation reserve	396,280	-	-	396,280
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	79,203	240,983	(270,671)	49,515
Revaluation reserve	396,280	-	-	396,280

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	396,701	1,501,240	1,897,941
Current assets/(liabilities)	63,358	-	63,358
	<u>460,059</u>	<u>1,501,240</u>	<u>1,961,299</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	396,741	1,501,240	1,897,981
Current assets/(liabilities)	49,054	6,836	55,890
	<u>445,795</u>	<u>1,508,076</u>	<u>1,953,871</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

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

England & Wales - Charity number 1126270

Accounts

Charity registration number 1126270

Company registration number 05147976 (England and Wales)

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	N E Bellamy J R Fairclough C Hickey L Jones J Stancombe G Walker Dr T Dinning	(Appointed 10 June 2024)
Secretary	D Dutton	
Charity number	1126270	
Company number	05147976	
Registered office	2nd Floor The Investment Centre 375 Stanley Road Bootle Merseyside United Kingdom L20 3EF	
Independent examiner	Sedulo Liverpool Limited 5th Floor Walker House Exchange Flags Liverpool Merseyside United Kingdom L2 3YL	

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
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Balance sheet	8
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SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 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)".

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).

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

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

1. Community

1.1 Context

Regenerus works across South Sefton, mainly investing our energy in Linacre and Derby wards which are ranked amongst the 10% most deprived neighbourhoods in the country. The cost of living crisis, resulting in increases in food and fuel poverty, together with the stress experienced by members of our communities facing, can have a significant impact on health and well-being. Regenerus seeks ways to contribute solutions to these challenges, listening to local people to co-design activities and working in collaboration with local organisations.

1.2 Taking Root in Bootle

Taking Root in Bootle aims to build community cohesion and improve health and well-being, enhancing local places & spaces, by delivering environmental actions in collaboration with communities, social enterprises, the public and the private sectors.

Taking Root connects community growing, food and health projects, Green Sefton (Sefton MBC), Hugh Baird College, Sefton Foodbank Network and the Asda Community Champion, now bringing together a total of 52 in our network.

Our Taking Root team support existing groups and work with new ones to establish community gardens, learn new skills and grow their own flowers, fruit and vegetables. We link our members to share resources, knowledge and expertise and connect people across neighbourhoods.

In addition, collective activities under the Taking Root umbrella, such as greening Bootle's streets are co-delivered with local people, adding value to the work of our members. We test innovative ways to encourage our community to think about the positive impact of growing on health and well-being, and contributing to carbon capture to reduce air pollution as part of climate change action.

RHS In Bloom 2023

Coordinated by the Taking Root in Bootle team, South Sefton residents and organisations all got involved in the town's fourth entry in the prestigious Royal Horticultural Society North West in Bloom event, mapping out a judging route that included some amazing community gardens, wildflower meadows and local heritage areas. We were absolutely delighted to find out we received a gold and on top of that we were recognised as the most improved entry in the North West.

RHS Tatton Park Flower Show 2023

This year's entry received a Silver in the small urban garden category. Many of the plants were grown by community groups and volunteers who once again helped create the garden and following the show, assisted with its relocation to a site back in Bootle.

Poets Streets Partnership

Supported by the Poets Streets Partnership (Housing Associations and Sefton MBC) we worked with residents to co-design and deliver environmental improvements in the area. Following initial conversations to generate and agree ideas, the groups decided to introduce some green roof bin shelters and to establish a community garden at the gated site on the corner of Shelley Street and Peel Road, including raised beds, which the group helped to construct in a woodwork workshop and accessible paths for wheelchair users. This has already become a peaceful haven for the community and has seen lots more bird and butterfly visits than previously.

Merseyside Community foundation - Breath Better Air Community Fund

Following consultation with residents, this project created 2 new wildflower sites: one using substrate (biochar/Merseygrit/Sand & compost mix) as the growing medium, the 2nd by Peter Mahon Way, which is around a third of a hectare and will be our crop field meadow to supply seeds for all our meadows in future.

Working in partnership with Sefton MBC, the landowners, we were joined by residents and children from All Saints Catholic Primary School for the community seed sowing, all helped along with expert advice from the National Wildflower Centre.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

We also built a portable biochar kiln which will save on costs as we can make our own biochar for the substrate meadows and for more general use in future. This will also be offered to Taking Root members to increase the use of biochar in planting as it is great for both increased water retention and carbon sequestration, as every kilogram used absorbs around three kilograms of carbon.

We collected 12 soil samples from 8 meadow sites, some of which have previously been tested in 2021, therefore this will enable comparison of carbon levels to build the evidence base, tests from new sites will provide baseline information. Analysis is being undertaken by Liverpool John Moores University, who have advised that changes as a result of carbon sequestration might only be significant after 3 years, it is therefore our aim to undertake soil testing on a 3 year cycle.

1.3 Environmental Improvements Fund

The Charity manages this grant fund on behalf of Linacre Ward Councillors at 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. Awards were granted to 7 groups this financial year.

2. Culture

2.1 Beautifying Bootle

Taking Root in Bootle continue to work with our group of volunteers to maintain the mosaic of wildflower meadows and the planters which help to green Bootle’s urban streets, bringing nature to the doorstep of our residents, bringing beauty, colour and biodiversity.

2.2 Bootle Climate Action Festival

This year, Regenerus organised Bootle’s 2nd Climate Action festival. We were delighted that visitor numbers increased to over 400, from 2022’s numbers of over 250. There was something for all generations, including wombles: Uncle Bulgaria and Orinoco who put in a much- appreciated appearance. Information and giveaways included: how to reduce your food waste; what we can do to lessen our carbon footprint; better recycling; energy saving tips, understanding air quality and planting and growing tips.

Bootle Canalside being developed by Sefton Metropolitan Borough Council was the perfect venue and the support of Linacre ward Councillors is much appreciated as they made the event possible.

2.3 Ash Street Memorial rededication

Thanks to support from Sefton CVS – Sefton at 50, Hearts of Gold our Taking Root community growers were able to spruce up the Ash Street Memorial garden and plant beautiful new hellebores, salvias, rudbekias and sedum, long with foxgloves, daffs, tulips, hyacinth and foxglove.

A new pollinator friendly sign was installed to tell the story of Ash Street and the tenacity of residents, who campaigned create the memorial garden, so that the lives of those lost in the blitz would not be forgotten.

At our rededication event, attended by the Mayor of Sefton, we were joined by residents, our community growers and a group of 10 school children from All Saints Catholic Primary School, who loved helping us out with a final bit of planting. Prior to the event, we produced a booklet telling the history of the Ash Street site and emphasising the importance of the community activists. At the rededication event we held a quiz with the children to see how much they had learnt.

2.4 Heritage Lottery Fund

This 18 month pilot project is delivering a variety of activities combining local history research with the built environment and natural heritage, leading to the co-creation of nature-based heritage installations to address climate change in the Poets Streets area.

Starting with community walks around the area, residents decided on the ‘grotspot’ sites that they felt were most in need of improvement. Although the original proposal was for 2 sites, residents identified 3 possible sites, and following co-design for the sites, we agreed to invest in all 3: Peel Road Park, Gray Street corner plot and Poets Park.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Visiting the Archives at Liverpool Central library, participants explored the history of the Poets Streets' neighbourhood to discover the story behind the street names and how the landscape has changed over the years.

Building confidence through creativity, Collective Encounters (Theatre for Social Change) use a variety of fun, creative approaches to translate the archive findings into collaborative poetry to connect the past with the present.

Pollinator-friendly signs highlight the importance of nature's recovery and the role that urban greening plays in climate action, and as the project progresses, these will be updated to include a verse from the relevant poet (eg Shelley, Gray) alongside a poem created by residents and local heritage information.

With expert advice from the University of Liverpool GroundsWell project, our evaluation aims to assess the impact of improving urban green spaces on health and well-being and also further our understanding of what works and what doesn't work so well, to refine our approach.

3. Skills

3.1 Living Well Sefton Neighbourhood Partnership

This year, the Neighbourhood Partnership grant enabled us to organise outings and events for our community growers, with a focus on storytelling. In total 55 participants enjoyed new experiences, outings included: meeting the farmer and enjoying a gleaning expedition and 2 days foraging apples. At the first gathering event, Chris from Molyneux Kale Farm shared the story of how they produce a range of leafy greens from seed to shelf, have introduced different vegetables to ensure they have product to take to market most months, and recounted their experiences experimenting to develop new varieties, which are more hardy, more tasty and more beautiful. At the second gathering in March, our speaker was Roy Downs from multiple Gold Award winning Rochdale in bloom, telling the story of how a group of people in Rochdale used the In bloom banner to transform their town from starting with two In your neighbourhood entries in 2010 to over 50 in 2023. An inspiring story we want to learn from so we can do the same here in Bootle!

Investment Centre

Two new tenants have leased space in the Investment Centre, and existing tenant has taken on additional office space. The Charity continues to receive enquiries for office space.

Financial review

During the year, the charitable company received income of £276,070 (2023 - £296,329). This income arose from rent and service charge income long with grants for specific projects for both the current and previous year.

The principal funding sources during the year were as follows:

	£
The Investment Centre	240,983
Grant income - Heritage Lottery	12,370
Grant income - Riverside	10,069
Grant income – Living Well Sefton	3,600
Grant income – Community Foundations	2,341
Grant income - SMBC Linacre	2,500

The expenditure incurred in the year was £303,553 (2023 - £366,807). This all relates to charitable activities and is inclusive of support and governance costs.

In the year ended 31 March 2024 the charitable company incurred a deficit of £27,483 (2023 - £70,478).

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 £79,203 in unrestricted funds in reserves which, at the end of the year, amounted to £49,515.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

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:

N E Bellamy

J R Fairclough

B Hardwick

(Deceased 22 November 2023)

C Hickey

L Jones

J Stancombe

G Walker

Dr T Dinning

(Appointed 10 June 2024)

Recruitment and appointment of 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.

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, and local knowledge of South Sefton. Trustees contribute commercial experience, expertise across all business disciplines and knowledge of the community and social economy sector.

Induction and training of 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.

The Trustees report was approved by the Board of Trustees.

J R Fairclough

9 December 2024

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH SEFTON DEVELOPMENT TRUST**

I report to the trustees on my examination of the financial statements of South Sefton Development Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sedulo Liverpool Limited

Emma Houghton FCCA

5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
L2 3YL
United Kingdom

Dated: 11 December 2024

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	as restated 2023 £
Income from:							
Donations and legacies	2	-	35,087	35,087	-	51,449	51,449
Charitable activities	3	240,983	-	240,983	244,880	-	244,880
Total income		240,983	35,087	276,070	244,880	51,449	296,329
Expenditure on:							
Charitable activities	4	270,671	32,882	303,553	319,689	47,118	366,807
Total expenditure		270,671	32,882	303,553	319,689	47,118	366,807
Net income/(expenditure) and movement in funds		(29,688)	2,205	(27,483)	(74,809)	4,331	(70,478)
Reconciliation of funds:							
Fund balances at 1 April 2023		475,483	1,505,871	1,981,354	550,292	1,501,540	2,051,832
Fund balances at 31 March 2024		445,795	1,508,076	1,953,871	475,483	1,505,871	1,981,354

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

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
BALANCE SHEET**

AS AT 31 MARCH 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		1,897,981		1,898,029
Current assets					
Debtors	9	39,858		51,241	
Cash at bank and in hand		62,980		71,332	
		102,838		122,573	
Creditors: amounts falling due within one year	10	46,948		39,248	
Net current assets			55,890		83,325
Total assets less current liabilities			1,953,871		1,981,354
The funds of the charity					
Restricted income funds	12	1,508,076		1,505,871	
Unrestricted funds		445,795		475,483	
		1,953,871		1,981,354	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 9 December 2024

J R Fairclough
Trustee

Company registration number 05147976 (England and Wales)

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

South Sefton Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, The Investment Centre, 375 Stanley Road, Bootle, Merseyside, L20 3EF, 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" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

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.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

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

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

Long leasehold	No depreciation
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance
Investment property	No depreciation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 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).

1.8 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.

1.9 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.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Irrecoverable VAT

All resources expended are classified under the 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.

2 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Grants	35,087	51,449

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Property investment		
Charitable rental income	240,983	244,880
	<u>240,983</u>	<u>244,880</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities

	Charitable activities	Support costs	Total	Charitable activities	Support costs	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	-	77,449	77,449	-	83,570	83,570
Depreciation and impairment	48	-	48	70	-	70
Hire of plant and machinery	841	-	841	1,488	-	1,488
Rates, water, light and heat	46,974	-	46,974	53,800	-	53,800
Insurance	15,703	-	15,703	10,306	-	10,306
Advertising	5,860	-	5,860	5,760	-	5,760
Repairs and renewals	33,525	-	33,525	87,128	-	87,128
Sundries	2,891	-	2,891	2,379	-	2,379
Security expenses	44,702	-	44,702	39,893	-	39,893
Telephone	-	3,243	3,243	-	3,815	3,815
Post and stationery	-	1,967	1,967	-	2,197	2,197
Bank charges	-	517	517	-	547	547
Cleaning costs	-	31,314	31,314	-	27,527	27,527
Direct charitable expenditure	32,882	-	32,882	47,118	-	47,118
	<u>183,426</u>	<u>114,490</u>	<u>297,916</u>	<u>247,942</u>	<u>117,656</u>	<u>365,598</u>
Share of support and governance costs (see note 5)						
Support	2,125	-	2,125	(3,097)	-	(3,097)
Governance	3,512	-	3,512	4,306	-	4,306
	<u>189,063</u>	<u>114,490</u>	<u>303,553</u>	<u>249,151</u>	<u>117,656</u>	<u>366,807</u>
Analysis by fund						
Unrestricted funds	156,181	114,490	270,671	202,033	117,656	319,689
Restricted funds	32,882	-	32,882	47,118	-	47,118
	<u>189,063</u>	<u>114,490</u>	<u>303,553</u>	<u>249,151</u>	<u>117,656</u>	<u>366,807</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

5	Support costs allocated to activities		
		2024	2023
		£	£
		2,125	(3,097)
	Governance costs	3,512	4,306
		<u>5,637</u>	<u>1,209</u>
		<u><u>5,637</u></u>	<u><u>1,209</u></u>
	Analysed between:		
	Charitable activities	5,637	1,209
		<u><u>5,637</u></u>	<u><u>1,209</u></u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administrative staff	2	3
	<u>2</u>	<u>3</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	72,719	80,207
Social security costs	-	975
Other pension costs	4,730	2,388
	<u>77,449</u>	<u>83,570</u>
	<u><u>77,449</u></u>	<u><u>83,570</u></u>

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Tangible fixed assets

	Long leasehold	Fixtures and fittings	Computers	Investment property	Total
	£	£	£	£	£
Cost					
At 1 April 2023	47,820	11,098	6,343	1,850,000	1,915,261
At 31 March 2024	47,820	11,098	6,343	1,850,000	1,915,261
Depreciation and impairment					
At 1 April 2023	-	11,098	6,134	-	17,232
Depreciation charged in the year	-	-	48	-	48
At 31 March 2024	-	11,098	6,182	-	17,280
Carrying amount					
At 31 March 2024	47,820	-	161	1,850,000	1,897,981
At 31 March 2023	47,820	-	209	1,850,000	1,898,029

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31st March 2022 by ASL Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The historic cost of the property is £1,468,260.

9 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	14,562	44,063
Other debtors	16,667	4,494
Prepayments and accrued income	8,629	2,684
	39,858	51,241

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,331	1,711
Trade creditors	3,223	3,965
Other creditors	1,828	5,081
Accruals and deferred income	39,566	28,491
	46,948	39,248

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

11 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,730	2,388

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.

12 Restricted funds

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

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Restricted funds	1,505,871	35,087	(32,882)	1,508,076
Previous year:				
	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
Restricted funds	1,501,540	51,449	(47,118)	1,505,871

13 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. They also comprise of a revaluation reserve with a balance of £396,280 (2022: £396,280).

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	79,203	240,983	(270,671)	49,515
Revaluation reserve	396,280	-	-	396,280
Previous year:				
	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	154,012	244,880	(319,689)	79,203
Revaluation reserve	396,280	-	-	396,280

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	396,741	1,501,240	1,897,981
Current assets/(liabilities)	49,054	6,836	55,890
	<u>445,795</u>	<u>1,508,076</u>	<u>1,953,871</u>
	<u><u>445,795</u></u>	<u><u>1,508,076</u></u>	<u><u>1,953,871</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	396,789	1,501,240	1,898,029
Current assets/(liabilities)	78,694	4,631	83,325
	<u>475,483</u>	<u>1,505,871</u>	<u>1,981,354</u>
	<u><u>475,483</u></u>	<u><u>1,505,871</u></u>	<u><u>1,981,354</u></u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

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

England & Wales - Charity number 1126270

Accounts

Charity registration number 1126270

Company registration number 05147976 (England and Wales)

SOUTH SEFTON DEVELOPMENT TRUST

TRADING AS REGENERUS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees N E Bellamy Voluntary Sector Manager
J R Fairclough Councillor
C Hickey Business Advisor
L Jones Business Advisor and
Entrepreneur
J Stancombe Community Representative
G Walker Social Enterprise Chief Executive

Secretary D Dutton

Charity number 1126270

Company number 05147976

Registered office 2nd Floor
The Investment Centre
375 Stanley Road
Bootle
Merseyside
United Kingdom
L20 3EF

Independent examiner Sedulo Liverpool Limited
5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
United Kingdom
L2 3YL

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
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**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

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 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)".

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).

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

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

1. Community

1.1 Context

Charity objectives centre on community regeneration to make a difference to the lives of people living in South Sefton, which includes some of the poorest neighbourhoods in the UK, with 17 of the South Sefton Lower Super Output Areas being in the top 5% nationally. Economic challenges, increases in food and fuel poverty, and the resulting stress all have a significant impact on health and well-being. Regenerus facilitates community-led social action so that local people are empowered to contribute solutions to these local challenges.

1.2 Taking Root in Bootle

Taking Root in Bootle aims to strengthen community cohesion and improve health and well-being, enhancing local places & spaces, by delivering environmental actions in collaboration with communities, social enterprises, the public and the private sectors. Taking Root connects 49 community growing, food and health projects, Green Sefton (Sefton Council), Hugh Baird College, Sefton Foodbank Network and the Asda Community Champion, now bringing together a total of 53 in our network.

We link our members to share resources, knowledge and expertise and connect people across neighbourhoods. Our Taking Root team support existing community growing groups and work with new ones to establish community gardens, learn new skills and grow their own flowers, fruit and vegetables.

In addition, collective activities under the Taking Root umbrella, such as greening Bootle's streets are co-delivered with local people, adding value to the work of our members. We experiment and test innovative ways to encourage our community to think about the positive impact on health and well-being of growing and eating well.

RHS In Bloom 2022

Coordinated by the Taking root in Bootle team, South Sefton residents and organisations all got involved in the town's third entry in the prestigious 2022 Royal Horticultural Society Northwest in Bloom event, pulling together a judging route that included some amazing alleyways, community gardens, wildflower meadows and local heritage areas, and finishing with a walk along the canal. We were delighted to receive a silver award.

RHS Tatton Park Flower Show 2022

This year we entered the Greener Front Garden category. The garden "Could Car Less" showed how sustainable design can help transform urban areas into low traffic, clean, safe neighbourhoods. The dedication of our volunteers paid off and we were delighted to receive a Gold award. Everything from the border was returned, re-used or planted in our network of Bootle gardens after the show to make them bloom even more.

National Lottery Communities Fund - Together for Our Planet

We were able to add another Community Growing Circle, adding 41 households to our 3rd circle in the Poets Streets area with support from the National Lottery Together for Our planet programme.

Community Growing Circles link front yard mini farms to community composting to highlight the benefits of the circular food economy - reducing food miles, packaging and waste and providing families with home grown fresh produce literally on their doorstep.

Residents have forged new connections with their neighbours, sharing advice, comparing notes and even being able to pass on some produce, "Having my front garden has been a topic of conversation with a neighbour and I've given a bag of own home-grown lettuce to a friend".

SOUTH SEFTON DEVELOPMENT TRUST

TRADING AS REGENERUS

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

SMBC Church Ward Councillors

Following this success we introduced Community Growing Circle 4 with 15 families in Woodlands Road, who also enjoyed making their own garden furniture in our woodcraft workshop, with support from the Church Ward Councillors at Sefton MBC.

These projects are designed with sustainability in mind. Now the compost systems are being regularly fed as members continue to bring their compostable waste, volunteers have learnt how to look after them, so completing the circle as the compost is ready for topping up the planters and pots and our front yard growers are all set for the next growing season.

Overall we have over helped 150 families in Bootle get growing in their mini front yard farms, a new experience for many, as Sam said, "I have had so much fun growing my veg. I didn't think I would be able to as I can't grow anything".

SMBC Linacre Ward Councillors

As part of Linacre Ward elected members commitment to green up Bootle's busy Washington Parade Taking Root in Bootle took on the installation of 19 new planters.

Western Red Cedar hedging plants were chosen for their carbon absorption properties and were planted in a mixed medium which includes Biochar, an organic product which allows trees to build up their own natural resilience and helps with water retention and drainage. Our community gardeners were helped by children from local school All Saints Catholic Primary who were delighted to come along and get involved with the planting, as they know how important the role of nature is in enhancing air quality.

In addition, with support from Linacre Ward members, we installed 2 Air Quality Monitors along Washington Parade, which connected to a University of Liverpool project, which has created a network of sensors to monitor particulate matter pollution in the Liverpool City Region Area. The sensors work wirelessly and use solar panels, with pollution measurements taken every 30 minutes. Data undergo a descriptive analysis: levels of pollution, trends and patterns per site.

1.3 Environmental Improvements Fund

The Charity manages this grant fund on behalf of Linacre Ward Councillors at 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.

2. Culture

2.1 Beautifying Bootle

Taking Root in Bootle continues to maintain the mosaic of wildflower meadows across Bootle, with our group of volunteers Meadow Makers, bringing nature to the doorstep of our residents, bringing beauty, colour and biodiversity.

2.2 Bootle Climate Action Festival

This year, Regenerus organised Bootle's 1st ever Climate Action festival. Attended by over 250 visitors, there was something for all generations, including: the amazing air quality interactive experience from Immersive Interactive, how to reduce your food waste; what we can do to lessen our carbon footprint; better recycling; energy saving tips, understanding air quality, why we should be buying local and sustainable textiles.

Bootle Canalside, which is being developed by Sefton Metropolitan Borough Council, was the perfect venue and the support of Linacre ward Councillors is much appreciated as they made the event possible.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3. Skills

3.1 Training

A cohort of 10 of our Taking Root in Bootle community growers completed their LJMU Leadership training, achieving Level 2 in the leadership course,

3.2 Living Well Sefton Neighbourhood Partnership

This year, the Neighbourhood Partnership grant enabled us to organise educational, fun outings for our community growers, including Southport Flower Show, a breakfast out as a thank you for our Friday Tidy gang, a visit to Gilmoos Recycling Discovery Centre, a trip to visit Manchester Urban Diggers and find out more about their Market Garden in Platt Fields Park and a day out to RHS Bridgewater. In total 58 volunteers enjoyed new experiences.

Investment Centre

Following the challenges of recent years, things are looking more positive with the Charity starting to receive more enquiries for office space and two new tenants moving in this year.

Investors in People

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

Financial review

During the year, the charitable company received income of £296,329 (2022 - £371,531). This income arose from rent and service charge income long with grants for specific projects for both the current and previous year.

The principal funding sources during the year were as follows:

	£
The Investment Centre	232,279
Grant income – SMBC– Section 106 – (Linacre Ward)	23,661
Grant income – SMBC – Section 106 – (Church Ward)	11,523
Grant income – Living Well Sefton	2,943
Grant income – NLCF, Together for Our Planet	9,473
Grant income – Well Sefton	2,849
Grant income – Liverpool Growers	500

The expenditure incurred in the year was £360,777 (2022 - £427,128). This all relates to charitable activities and is inclusive of support and governance costs.

In the year ended 31 March 2023 the charitable company had net expenditure of £64,448 (2022 - income of £340,683). The increase in surplus during the previous year arose from the gain on revaluation of the investment property.

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 £154,012 in unrestricted funds in reserves which, at the end of the year, amounted to £85,233.

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
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

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, and local knowledge of South Sefton. Trustees contribute commercial experience, expertise across all business disciplines and knowledge of the community and social economy sector.

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.

The Trustees report was approved by the Board of Trustees.

J R Fairclough Councillor

Date: 18 December 2023

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH SEFTON DEVELOPMENT TRUST

I report to the trustees on my examination of the financial statements of South Sefton Development Trust (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sedulo Liverpool Limited

Hilene Henry BSc (Hons) FCA FCCA

5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
L2 3YL
United Kingdom

Dated: 20 December 2023

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	-	51,449	51,449	-	123,029	123,029
Charitable activities	3	244,880	-	244,880	248,502	-	248,502
Total income		244,880	51,449	296,329	248,502	123,029	371,531
Charitable activities	4	313,659	47,118	360,777	303,594	123,534	427,128
Net income/(expenditure)		(68,779)	4,331	(64,448)	(55,092)	(505)	(55,597)
Transfers between funds		-	-	-	9,148	(9,148)	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	-	-	396,280	-	396,280
Net movement in funds		(68,779)	4,331	(64,448)	350,336	(9,653)	340,683
Reconciliation of funds:							
Fund balances at 1 April 2022		550,292	1,501,540	2,051,832	199,956	1,511,193	1,711,149
Fund balances at 31 March 2023		481,513	1,505,871	1,987,384	550,292	1,501,540	2,051,832

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,898,029		1,898,098
Current assets					
Debtors	9	57,271		70,526	
Cash at bank and in hand		71,332		156,561	
		128,603		227,087	
Creditors: amounts falling due within one year	10	39,248		73,353	
Net current assets			89,355		153,734
Total assets less current liabilities			1,987,384		2,051,832
The funds of the charity					
Restricted income funds	11		1,505,871		1,501,540
Unrestricted funds			481,513		550,292
			1,987,384		2,051,832

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18 December 2023

J R Fairclough Councillor
Trustee

Company registration number 05147976 (England and Wales)

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

South Sefton Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, The Investment Centre, 375 Stanley Road, Bootle, Merseyside, L20 3EF, 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" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

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.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

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

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

Long leasehold	No depreciation
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance
Investment property	No depreciation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 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).

1.8 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.

1.9 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.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Irrecoverable VAT

All resources expended are classified under the 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.

2 Income from donations and legacies

	Restricted funds 2023 £	Restricted funds 2022 £
Grants	51,449	123,029

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	-	5,029
Rent and Service Charge	244,880	243,473
	<u>244,880</u>	<u>248,502</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Expenditure on charitable activities

	Charitable activities		Support costs	Total	Charitable activities		Support costs	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	-	83,570	83,570	-	87,666	87,666		
Depreciation and impairment	70	-	70	93	-	93		
Hire of plant and machinery	1,488	-	1,488	2,794	-	2,794		
Rates, water, light and heat	47,770	-	47,770	64,760	-	64,760		
Insurance	10,306	-	10,306	11,011	-	11,011		
Advertising	5,760	-	5,760	6,755	-	6,755		
Repairs and renewals	87,128	-	87,128	51,034	-	51,034		
Sundries	2,379	-	2,379	3,063	-	3,063		
Security expenses	39,893	-	39,893	37,515	-	37,515		
Telephone	-	3,815	3,815	-	1,044	1,044		
Post and stationery	-	2,197	2,197	-	2,650	2,650		
Bank charges	-	547	547	-	513	513		
Cleaning costs	-	27,527	27,527	-	28,604	28,604		
Direct charitable expenses	47,118	-	47,118	123,534	-	123,534		
	<u>241,912</u>	<u>117,656</u>	<u>359,568</u>	<u>300,559</u>	<u>120,477</u>	<u>421,036</u>		
Share of support and governance costs (see note 5)								
Support	(3,097)	-	(3,097)	783	-	783		
Governance	4,306	-	4,306	5,309	-	5,309		
	<u>243,121</u>	<u>117,656</u>	<u>360,777</u>	<u>306,651</u>	<u>120,477</u>	<u>427,128</u>		
Analysis by fund								
Unrestricted funds	196,003	117,656	313,659	183,117	120,477	303,594		
Restricted funds	47,118	-	47,118	123,534	-	123,534		
	<u>243,121</u>	<u>117,656</u>	<u>360,777</u>	<u>306,651</u>	<u>120,477</u>	<u>427,128</u>		

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs allocated to activities

	2023	2022
	£	£
	(3,097)	783
Governance costs	4,306	5,309
	<u>1,209</u>	<u>6,092</u>
Analysed between:		
Charitable activities	<u>1,209</u>	<u>6,092</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Administrative staff	<u>3</u>	<u>3</u>
Employment costs	2023	2022
	£	£
Wages and salaries	80,207	83,779
Social security costs	975	1,460
Other pension costs	2,388	2,427
	<u>83,570</u>	<u>87,666</u>

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets

	Long leasehold	Fixtures and fittings	Computers	Investment property	Total
	£	£	£	£	£
Cost					
At 1 April 2022	47,820	11,098	6,343	1,850,000	1,915,261
At 31 March 2023	47,820	11,098	6,343	1,850,000	1,915,261
Depreciation and impairment					
At 1 April 2022	-	11,098	6,064	-	17,162
Depreciation charged in the year	-	-	70	-	70
At 31 March 2023	-	11,098	6,134	-	17,232
Carrying amount					
At 31 March 2023	47,820	-	209	1,850,000	1,898,029
At 31 March 2022	47,820	-	278	1,850,000	1,898,098

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31st March 2022 by ASL Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The historic cost of the property is £1,468,260.

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	44,063	36,867
Other debtors	10,524	20,173
Prepayments and accrued income	2,684	13,486
	57,271	70,526

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,711	3,279
Trade creditors	3,965	32,698
Other creditors	5,081	12,654
Accruals and deferred income	28,491	24,722
	39,248	73,353

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 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 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds	1,501,540	51,449	(47,118)	-	1,505,871
	<u>1,501,540</u>	<u>51,449</u>	<u>(47,118)</u>	<u>-</u>	<u>1,505,871</u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted funds	1,511,193	123,029	(123,534)	(9,148)	1,501,540
	<u>1,511,193</u>	<u>123,029</u>	<u>(123,534)</u>	<u>(9,148)</u>	<u>1,501,540</u>

12 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. They also comprise of a revaluation reserve with a balance of £396,280 (2022: £396,280).

	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	550,292	244,880	(313,659)	-	-	481,513
	<u>550,292</u>	<u>244,880</u>	<u>(313,659)</u>	<u>-</u>	<u>-</u>	<u>481,513</u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2022
	£	£	£	£	£	£
General funds	199,956	248,502	(303,594)	9,148	396,280	550,292
	<u>199,956</u>	<u>248,502</u>	<u>(303,594)</u>	<u>9,148</u>	<u>396,280</u>	<u>550,292</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible assets	396,789	1,501,240	1,898,029
Current assets/(liabilities)	84,724	4,631	89,355
	<u>396,789</u>	<u>1,501,240</u>	<u>1,898,029</u>
	<u>481,513</u>	<u>1,505,871</u>	<u>1,987,384</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	396,558	1,501,540	1,898,098
Current assets/(liabilities)	153,734	-	153,734
	<u>550,292</u>	<u>1,501,540</u>	<u>2,051,832</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

15 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

England & Wales - Charity number 1126270

Accounts

Charity registration number 1126270

Company registration number 05147976 (England and Wales)

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

N E Bellamy Voluntary Sector Manager
D W Cropper Public Sector / Community
Representative
J R Fairclough Councillor
B Hardwick Community Representative
C Hickey Business Advisor
L Jones Business Advisor and
Entrepreneur
J Stancombe Community Representative
G Walker Social Enterprise Chief Executive

Secretary

D Dutton

Charity number

1126270

Company number

05147976

Independent examiner

Sedulo Liverpool Limited
5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
United Kingdom
L2 3YL

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
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**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 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

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.

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

1. Community

1.1 Context

Regenerus works across South Sefton, in particular focusing our energy on the communities in Llnacre and Derby wards which are ranked amongst the 10% most deprived neighbourhoods in the country. 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, enhancing local places & spaces, by delivering environmental actions in collaboration with communities, social enterprises, the public and the private sectors.

Taking Root connects 46 community growing, food and health 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.

We link our members to share resources, knowledge and expertise and connect people across neighbourhoods. Our Taking Root team support existing community growing groups and work with new ones to establish community gardens, learn new skills and grow their own flowers, fruit and vegetables.

In addition, collective activities under the Taking Root umbrella are co-created and co-delivered with local people, adding value to the work of our members. We experiment and test innovative ways to encourage our community to think about the positive impact on health and well-being of growing and eating well.

RHS In Bloom 2021

The amount of preparation that goes into Bootle In Bloom can't be underestimated. Planning starts early in the year and the team pulled together a judging route that included some amazing alleyways, community gardens, wildflower meadows and local heritage areas, finishing with a walk along the canal.

Our Town In Bloom entry connected the growing sites of 8 Taking Root members and we were delighted to receive a silver award in the Urban Community category.

RHS Tatton Park Flower Show 2021

Our community border: Culture Clash celebrated the community spirit of Bootle-changing small urban spaces into colourful places of reflection. Planted with edibles and self-seeding plants, it showed a love of nature and the need for the great outdoors – made particularly evident during the pandemic.

We were delighted to receive a Gold award and everything from the border was returned, re-used or planted in our network of Bootle gardens after the show to make them bloom even more.

LCR Community Environment Fund

Community Growing Circle established sustainable front yard mini farms linked to community composting to highlight the benefits of the circular food economy - reducing food miles, packaging and waste and providing families with home grown fresh produce literally on their doorstep.

Promoting food and waste possibilities in small locations, using unlikely growing spaces in front of houses to enhance biodiversity, reducing food waste and creating greener communities through street gardens, this innovative environmental project received an enthusiastic welcome from local residents, with 90 Bootle households creating a circular environmental loop.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Each household received a compost bin and a front yard growing starter kit including: their choice of containers and a water butt if they wanted one, together with peat free soil, seeds and plants to grow lettuces, spring onions, tomatoes, green beans, carrots, courgettes, raspberries and strawberries and even a dwarf fruit tree and planter to grow varieties of apples, pears, plums or cherries, together with a watering can and a goodie bag, with gloves, gardening tools and their seed packets.

The project was designed with sustainability in mind. Now the compost systems are being regularly fed as members continue to bring their compostable waste, volunteers have learnt how to look after them, so completing the circle, the compost is ready for topping up the planters and pots for planting in 2022 and our front yard growers are all set for a second season.

SMBC Linacre Ward Councillors and Living Well Sefton Neighbourhood Partnership

As part of our LCR Cares project, we introduced Community mapping activities to add purpose to participants' daily walks during lockdowns.

Our first mapping challenge set people to the task the big Bootle bench hunt! Inviting everyone to collect a printed map pack to mark where they spotted a bench, our mapping challenge captured really good data and some amazing photos! These were added to a digital map, so that participants were able to see the result of their contributions and so that they and the wider community can explore our urban streets.

Developing our community mapping activities further, with support from SMBC Linacre Ward Councillors and a Living Well Sefton Neighbourhood Partnership grant, we designed more mapping tasks inviting local residents to take part in our urban exploration walks to search for points of interest with environmental themes.

Altogether, 34 people joined us on 4 walks to discover surprising plants and uncover hidden gems such as: fruit trees for foraging, green spaces to enjoy, wild plants and forgotten landmarks, to create walks based on the natural world and interesting things to see in Bootle.

All the walks feature a QR code that takes you to an online map for those who prefer phones over paper and a link to download a print version on the dedicated "urban walking trails" web page on the Regenerus site.

1.3 Environmental Improvements Fund

The Charity manages this grant fund on behalf of Linacre Ward Councillors at 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 4 projects received awards of £2,817 to tackle road side plots and verges in our local streets and tidy up and brighten up places and spaces in Linacre ward.

2. Culture

LCR Community Environment Fund

HeadNorth enabled the creation of a mosaic of 11 new urban wildflower meadows, from North Liverpool to South Sefton, brightening up meanwhile land, on sites identified with residents, bringing nature to the doorsteps of our communities in built-up areas.

We partnered with and learnt from the Scouse Flowerhouse movement. Catalysing partnerships between local community, Housing Associations, local authorities, social enterprises and academia to rethink our urban spaces & brownfield landscapes.

In total the project created 32,000 m² new meadow areas, boasting an estimated 4 million wildflowers, adding colourful new spaces, delivering net biodiversity gain. This urban nature trail increases pollinator habitats and improves carbon capture for better air quality, so that local people are able access green spaces to positively impact health & well-being.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Key to the success of HeadNorth are the 7 volunteer Wildflower Rangers who live within the neighbourhoods of North Liverpool & South Sefton. An important and valued part of the project team they supported awareness raising, community sowing & seed harvesting events and meadow management. They participated in and delivered ecological education through in situ ad hoc conversations and wildflower meadow trail walks and engaged in conversations with local residents, to find out how people felt about the meadows and to explain the benefits.

3. Skills

3.1 Training & workshops

We delivered 6 workshops for HeadNorth Wildflower Rangers and 2 transformative change workshops attended by 21 participants.

We are delighted to report that 2 of our Wildflower Rangers have now gained employment in roles where they will definitely be using some of their newly acquired skills, and we hope that their volunteer experience in the project contributed a little to their success.

Workshops for Growing Circle members included planting up and seed sowing and 2 compost workshops, with how to videos being produced for any members that weren't able to come along.

We produced a range of awareness raising materials including: Wildflower identification leaflets and Wildflower meadow maps which were widely distributed. Posters at the wildflower meadow sites promoted the ecological and environmental benefits. We also displayed 2 Growing Circle outdoor exhibitions at North Park & South Park, telling the story of the project and produced a journal as a printed keepsake for all 90 members.

3.2 The Health Foundation and Local Government Association

This grant programme – Shaping Places for Healthier Lives, aims to create the conditions for better health by funding local partnerships to take system-wide action on the wider determinants of health at a local level.

In partnership with Public Health, Safe Regeneration, Sefton@Work and YKids, we were successful at Stage 1 and Stage 2, receiving an award to undertake programme design, system mapping, work up our theory of change, develop partnerships and submit a final proposal.

Implementing a community research approach, partners sought to investigate the negative effects of social isolation, loneliness, low self-esteem and poor mental wellbeing, to further understand the impact of local people being unaware of or feeling unable to engage with mainstream programmes to support their move into economic activity. The team gathered rich data to report key insights whilst strengthening their qualitative research skills.

Investment Centre

The Covid 19 pandemic continues to impact businesses, due to the move towards hybrid working we lost a further tenant this year.

The Board of Directors/Trustees has eight members who are responsible for the strategic direction and policy of the Charity. These directors include: one strategic partner, nominated by Sefton Council for Voluntary Service, a Chief Executive of a social enterprise, three community representatives, two business advisors 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, and local knowledge of South Sefton. Trustees contribute commercial experience, expertise across all business disciplines and knowledge of the community and social economy sector.

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

FUTURE PLANS

The Charity continues to deliver the activities outlined above and also seeks to identify new opportunities which will enable the Charity to further invest in regenerating the local community. We are now receiving enquiries for office space and have recently secured a new tenant.

Financial review

Principal funding sources

The principal funding sources during the year were as follows:

	£
The Investment Centre	243,473
Grant Income - LCR Community Environment fund	68,915
Grant Income - Sefton Council - Section 106 (Linacre Ward)	2,800
Grant Income - Living Well Sefton	5,000
Grant Income - National Lottery Community Fund - Together for our planet	527
Grant Income- Shaping places	8,880
Grant Income - Unravel tomorrow	36,035
Grant Income - Other	872
Other Income - SBMC	2,500
Other Income	2,529

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 £199,956 in unrestricted funds in reserves which, at the end of the year, amounted to £154,012.

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.

Trustees are confident that project activities have delivered significant impact to members of South Sefton communities, in line with our Mission the organisation continues to seek to identify projects it wishes to take forward in the communities it serves.

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.

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:

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

N E Bellamy Voluntary Sector Manager
D W Cropper Public Sector / Community Representative
J R Fairclough Councillor
B Hardwick Community Representative
C Hickey Business Advisor
L Jones Business Advisor and Entrepreneur
J Stancombe Community Representative
G Walker Social Enterprise Chief Executive

Fairclough, G Walker and D Cropper retired by rotation and were duly re-elected at the AGM held on 24th January 2022.

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.

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
£42,259 (2021: £40,325).

The Trustees report was approved by the Board of Trustees.


J R Fairclough Councillor

Date: 8 November 2022

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH SEFTON DEVELOPMENT TRUST**

I report to the trustees on my examination of the financial statements of South Sefton Development Trust (the charity) for the year ended 31 March 2022

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

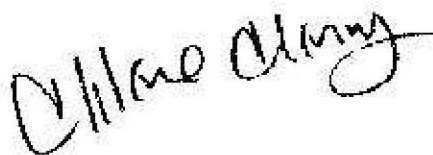
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached

Mrs Helen Susan Henry BSc (Hons) FCA FCCA
ACCA - UK
Sedulo Liverpool Limited
5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
L7 3FL
United Kingdom



8 November 2022

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	-	123,029	123,029	-	63,384	63,384
Charitable activities	3	248,502	-	248,502	243,083	-	243,083
Total Income		248,502	123,029	371,531	243,083	63,384	306,467
Expenditure on:							
Charitable activities	4	303,594	123,534	427,128	278,605	41,113	319,718
Net outgoing resources before transfers		(55,092)	(505)	(55,597)	(35,522)	22,271	(13,251)
Gross transfers between funds		9,148	(9,148)	-	75,194	(75,194)	-
Net outgoing resources		(45,944)	(9,653)	(55,597)	39,672	(52,923)	(13,251)
Other recognised gains and losses							
Revaluation of tangible fixed assets		396,280	-	396,280	-	-	-
Net movement in funds		350,336	(9,653)	340,683	39,672	(52,923)	(13,251)
Fund balances at 1 April 2021		199,956	1,511,193	1,711,149	160,284	1,564,116	1,724,400
Fund balances at 31 March 2022		550,292	1,501,540	2,051,832	199,956	1,511,193	1,711,149

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
BALANCE SHEET**

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,898,098		1,501,911
Current assets					
Debtors	9	70,526		28,564	
Cash at bank and In hand		156,561		218,250	
			227,087		246,814
Creditors: amounts falling due within one year	10	(73,353)		(37,576)	
Net current assets			153,734		209,238
Total assets less current liabilities			2,051,832		1,711,149
Income funds					
Restricted funds			1,501,540		1,511,193
<u>Unrestricted funds</u>					
General unrestricted funds		154,012		199,956	
Revaluation reserve		396,280		-	
			550,292		199,956
			2,051,832		1,711,149

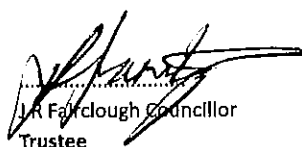
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of Trustees on 8 November 2022


J.R. Fairclough Councillor
Trustee

Company Registration No. 05147976

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

South Sefton Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is .

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" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 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.

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.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

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

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

Long leasehold	No depreciation
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Taxation

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

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.9 Irrecoverable VAT

All resources expended are classified under the 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.

2 Donations and legacies

	Restricted funds	Restricted funds
	2022	2021
	£	£
Activities undertaken directly	123,029	63,384

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Other Trading Activities	Property Investment Income	Total 2022	Other Trading Activities	Property Investment Income	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Rent and Service Charge	-	243,473	243,473	-	207,918	207,918
Other Income	5,029	-	5,029	35,165	-	35,165
	<u>5,029</u>	<u>243,473</u>	<u>248,502</u>	<u>35,165</u>	<u>207,918</u>	<u>243,083</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Charitable activities	Support costs	Total	Charitable activities	Support costs	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Staff costs	-	87,666	87,666	-	80,673	80,673
Depreciation and impairment	93	-	93	124	-	124
Hire of plant and machinery	2,794	-	2,794	2,463	-	2,463
Rates, water, light and heat	64,760	-	64,760	47,264	-	47,264
Insurance	11,011	-	11,011	7,543	-	7,543
Advertising	6,755	-	6,755	6,988	-	6,988
Repairs and renewals	51,034	-	51,034	50,228	-	50,228
Sundrys	3,063	-	3,063	4,455	-	4,455
Security expenses	37,515	-	37,515	37,087	-	37,087
Telephone	-	1,044	1,044	-	1,322	1,322
Post and stationery	-	2,650	2,650	-	2,444	2,444
Bank charges	-	513	513	-	546	546
Cleaning costs	-	28,604	28,604	-	28,903	28,903
Direct charitable expenses	123,534	-	123,534	41,113	-	41,113
	<u>300,559</u>	<u>120,477</u>	<u>421,036</u>	<u>197,265</u>	<u>113,888</u>	<u>311,153</u>
Share of support costs (see note 5)	783	-	783	3,020	-	3,020
Share of governance costs (see note 5)	5,309	-	5,309	5,545	-	5,545
	<u>306,651</u>	<u>120,477</u>	<u>427,128</u>	<u>205,830</u>	<u>113,888</u>	<u>319,718</u>
Analysis by fund						
Unrestricted funds	183,117	120,477	303,594	164,717	113,888	278,605
Restricted funds	123,534	-	123,534	41,113	-	41,113
	<u>306,651</u>	<u>120,477</u>	<u>427,128</u>	<u>205,830</u>	<u>113,888</u>	<u>319,718</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5	Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
		£	£	£	£	£	£
	Loss on foreign exchange	783	-	783	3,020	-	3,020
	Independent examiner remuneration	-	2,500	2,500	-	2,500	2,500
	Accountancy and legal fees	-	2,809	2,809	-	3,045	3,045
		<u>783</u>	<u>5,309</u>	<u>6,092</u>	<u>3,020</u>	<u>5,545</u>	<u>8,565</u>
	Analysed between Charitable activities	<u>783</u>	<u>5,309</u>	<u>6,092</u>	<u>3,020</u>	<u>5,545</u>	<u>8,565</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administrative staff	<u>3</u>	<u>2</u>
Employment costs	2022	2021
	£	£
Wages and salaries	86,206	75,132
Social security costs	1,460	5,541
	<u>87,666</u>	<u>80,673</u>

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Tangible fixed assets	Long leasehold	Fixtures and fittings	Computers	Investment property	Total
	£	£	£	£	£
Cost					
At 1 April 2021	47,820	11,098	6,343	1,453,720	1,518,981
Revaluation	-	-	-	396,280	396,280
At 31 March 2022	47,820	11,098	6,343	1,850,000	1,915,261
Depreciation and Impairment					
At 1 April 2021	-	11,098	5,972	-	17,070
Depreciation charged in the year	-	-	93	-	93
At 31 March 2022	-	11,098	6,065	-	17,163
Carrying amount					
At 31 March 2022	47,820	-	278	1,850,000	1,898,098
At 31 March 2021	47,820	-	371	1,453,720	1,501,911

The fair value of the Investment property has been arrived at on the basis of a valuation carried out at 31st March 2022 by ASL Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

9 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	36,867	9,830
Other debtors	20,173	-
Prepayments and accrued Income	13,486	18,734
	70,526	28,564

10 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	3,279	4,160
Trade creditors	32,698	4,202
Other creditors	12,654	10,998
Accruals and deferred Income	24,722	18,216
	73,353	37,576

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	396,558	1,501,540	1,898,098	48,191	1,453,720	1,501,911
Current assets/(liabilities)	153,734	-	153,734	151,765	57,473	209,238
	<u>550,292</u>	<u>1,501,540</u>	<u>2,051,832</u>	<u>199,956</u>	<u>1,511,193</u>	<u>1,711,149</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

13 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

England & Wales - Charity number 1126270

Accounts

Charity Registration No. 1126270

Company Registration No. 05147976 (England and Wales)

SOUTH SEFTON DEVELOPMENT TRUST

TRADING AS REGENERUS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
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**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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 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

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.

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

This year we all experienced the challenges brought about by the Covid 19 pandemic, changing the way we work and augmenting the needs of our communities. In response to these needs Regenerus sought to adapt delivery approaches to support our local residents during difficult times, coordinating volunteer activities when easing of restrictions allowed and following Government Health & Safety guidance at all times.

1. Community

1.1 Context

Regenerus works across South Sefton, in particular in Linacre and Derby wards which 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.

We link our community gardens together to share resources, knowledge and expertise and connect people across neighbourhoods. Our Taking Root team 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.

Activities are co-created and co-delivered with local people, we try and test innovative ways to encourage our community to think about the positive impact on health and well-being of growing and eating well.

We had to cease all our community gardening activities during lockdown. Knowing how important these activities are to our volunteers many of whom are socially isolated, we spent time working out how to safely return to growing as soon as it was possible.

Thanks to support from the Steve Morgan Foundation, we organised training for our volunteer group Coordinators and Community gardeners, including: Covid-19 Health & Safety; Manual Handling; Safeguarding and First Aid. We were also able to organise H & S Consultants to complete comprehensive Risk Assessments at our community gardens.

We made up individual PPE bags for our community gardeners, containing hand gel, facemasks, gardening gloves, their own hand tools, a first aid kit, and most importantly a flask and a thermos mug, Asda donated packs of anti-bacterial wipes. We purchased barriers and tape to cordon a safe distance from the public around our gardening areas.

With the support of Liverpool City Region (LCR) Cares fund, we were able to add Hi-Viz waistcoats to our PPE and increase the number of growing sessions, thus allowing more people to participate.

We began a phased return to our activities in July 2020, paying keen attention to health and safety. In order to keep both our growers and members of the public safe we restricted the number of people involved in our activities to 6 at any one time. Whilst this has been good for health and safety it has been difficult to restrict numbers and to turn people away from activities - especially as many people were so isolated in lock-downs.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

With support from Sefton Council Year of Culture, we introduced Community mapping activities - to add purpose to participants' daily walks whereby they were given tasks to seek out environmental pointers, promoting the feeling of being part of something as their collective contributions were combined to create our maps. Our mapping challenge resulted in the capturing of really good data and some amazing photos! These were added to a digital map, so that participants were able to see the result of their contributions and they and the wider community can explore our urban streets.

A grant from Merseyside Waste Recycling Authority (MRWA) Community Fund enabled us to expand our gleaning activities in our project: The Big Community Glean Up, which aimed to reduce waste by gleaning vegetables at farms to be distributed to a network of food insecurity projects, whilst minimising carbon emissions and reusing (and encouraging re-use) plastic crates, bags and food packaging.

In addition, we aimed to engage our community, giving local residents the chance to gain new skills, enjoying the gleaning experience and learning how to cook new recipes at cooking demonstrations, and also inviting the wider community to come along and join us at community meals.

The Covid 19 pandemic meant that we had to significantly adapt our project delivery. The numbers of people facing food insecurity increased and we realised it was important to find ways to help partners' food distribution activities. We planned our gleaning expeditions with small numbers of volunteers, respecting government guidance and completing risk assessments to ensure the safety of all.

The response to the many challenges resulting from the pandemic was immense and in the case of the VCS sector and local communities, the prompt actions recognised nationally. Our list of partners grew to 15 and included: foodbanks; community pantries; local VCS organisations which had added food distribution to their activities in response to Covid 19 and the Horse and Jockey Pub in Melling which made use of their resources to make community meals for delivery during lockdown. Overall, we completed 26 drop offs of freshly gleaned produce to our partners for distribution to local households.

Community cooking and meals were out of the question, so we got creative and came up with new ways to get meals to our residents in a lockdown. Collecting what we could from the fields of unpicked pumpkins, we filled a van with 70 to bring back to Bootle where we turned them into pumpkin soup and pumpkin curry, distributed to 50 local families. In February put kale and potatoes together with cans of chick peas and spices donated by Sefton Asda Community Champion to make a tasty curry and 10 meals were distributed by Sefton Community Pantry CIC, along with the recipe. In early March, with restrictions still in place, we opted for a Recipe in a bag option, distributing a bag full of gleaned produce and ingredients with recipes for how to use them to 15 families.

As restrictions began to ease, we were able to meet outdoors and following elderflower foraging in North Park we ran a workshop teaching the group how to make elderflower cordial, and of course everyone got a bottle to take home.

Introducing new food and meal experiences and making use of tins of Jack fruit that would have ended up in landfill, we organised 2 separate cooking demonstrations in South Park where participants learnt how to cook up the ingredients and were delighted and amazed to find out how tasty Jack fruit and kale could be. Members of South Park Community Garden enjoyed the experience so much that they are keen to run more of the same sort of events, and learn how to deliver cooking demonstrations themselves. Thanks to this project this community group is now set up with the equipment to be able to do this in the future.

SOUTH SEFTON DEVELOPMENT TRUST

TRADING AS REGENERUS

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1.3 Environmental Improvements Fund

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

This year 4 projects received awards of £3,710 to tackle road side plots and verges in our local streets and tidy up and brighten up Linacre ward.

2. Culture

Following the 2019 Bootle in Bloom and RHS Flower show at Tatton success, our hard-working volunteers, were keen to try again in 2020 and lots of investment went into planning, designing and nurturing plants ready for displays.

Unfortunately, both events were cancelled, however whilst we may have been forced to press pause on our activities due to Covid-19, the flowers we had planted in previous years began to bloom adding a positive splash of colour to the town.

With support from Sefton Council Year of Culture, between periods of restrictions, we organised regular get togethers to green up the streets of Bootle, 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 was the Project Coordinator for Unravel Tomorrow, which was co-funded by the Erasmus+ programme of the European Union. The project delivered a learning journey designed to meet the needs of European society and economy and to equip adults with the knowledge and competences to succeed as future social entrepreneurs and social innovators.

Partners 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 collection of case studies in The Gallery, to inspire and ignite passion. Both reports are available at www.unravel-tomorrow.eu.

3 experiential workshops, in Liverpool, UK; Porto, Portugal and Copenhagen, Denmark, delivered international learning experiences for aspiring social entrepreneurs from across Europe, this was a fantastic opportunity to learn more from leading players in the field and from each other.

Combining the results of the research with feedback from the experiential workshop participants, partners collectively designed the digital learning resources (Massive Online Open Course).

Covid 19 restrictions meant that sadly we were unable to organise the final conference in Porto, Portugal as a face-to face event as planned, however, partners worked together to host an imaginative online event to disseminate the project results.

This 28 month project was successfully completed in January 2021.

4. Skills

4.1 The Feedback Project

As partners in the Feedback project, co-funded by the Erasmus+ programme of the European Union, we developed innovative arts-based approaches to support the practice of sharing feedback with learners/employees to improve the effectiveness of their feedback experience, developing resources

SOUTH SEFTON DEVELOPMENT TRUST
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which are available in a Digital Toolkit which can be accessed and practiced by educators in non-formal, formal and academic learning environments, and also in the work place. 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.

Covid 19 restrictions meant that sadly the final conference in Celje, Slovenia which was organised for March 2020, had to be cancelled, partners instead hosted an online event to disseminate the project results.

This 36 month project was successfully completed in August 2020.

4.2 Shaping Places, Healthier Lives

The Health Foundation and Local Government Association launched a new grant programme – Shaping Places for Healthier Lives, which aims to create the conditions for better health by funding local partnerships to take system-wide action on the wider determinants of health at a local level.

In partnership with Public Health, Safe Regeneration, Sefton@Work and YKids, we were successful at Stage 1 - Expression of Interest and Stage 2 Initial proposal, receiving an award to undertake programme design, system mapping, work up our theory of change, develop partnerships and submit a final proposal.

Implementing a community research approach, partners sought to investigate the negative effects of social isolation, loneliness and low self-esteem and poor mental wellbeing, to further understand the impact of local people being unaware of or feeling unable to engage with mainstream programmes to support their move into economic activity.

Investment Centre

Due to the Covid 19 pandemic and immediate lockdown in March 2020, the Investment Centre was closed except for essential services with access by arrangement. Throughout the first quarter of the financial year, tenants were granted a rent-free period. We have two lost tenants but continue to maintain reasonably high levels of occupancy at the Investment Centre.

Board Members

This year saw the recruitment of three new Board members, two community representatives and a business advisor, although one of these new members resigned from the Board within the year, due to an employment opportunity being a potential conflict of interest.

The Charity has a Board of Directors/Trustees of eight members who are responsible for the strategic direction and policy of the charity. These 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, three community representatives, two business advisors 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, and local knowledge of South Sefton. Trustees contribute commercial experience, expertise across all business disciplines and knowledge of the social economy sector.

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

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.

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Investors in People

The Charity successfully completed the annual context review to continue 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.

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. We are now receiving enquiries for office space and have secured a new tenant.

Financial review

Principal funding sources

The principal funding sources during the year were as follows:

	£
The Investment Centre	207,918
Grant Income - LCR Cares	4,230
Grant Income - Steve Morgan Foundation	4,350
Grant Income - Sefton Council - Year of Culture	9,500
Grant Income - Sefton Council - Section 106 (Linacre Ward)	18,425
Living Well Sefton - Sefton CVS	4,523
Grant Income- Erasmus + Feedback	4,860
Grant Income- Erasmus + Unravel Tomorrow	8,200
Grant Income- Community Foundation / MRWA	7,892
Other Income	1,400

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 £160,284 in unrestricted funds in reserves which, at the end of the year, amounted to £199,956.

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 the organisation continues to seek to identify projects it wishes to take forward in the communities it serves.

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
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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

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:

N E Bellamy Voluntary Sector Manager
D W Cropper Public Sector / Community Representative
J R Fairclough Councillor
B Hardwick Community Representative
C Hickey Business Advisor (Appointed 20 October 2020)
L Jones Business Advisor and Entrepreneur
W King Community Representative (Appointed 20 October 2020 and resigned 31 March 2021)
J Stancombe Community Representative (Appointed 20 October 2020)
G Walker Social Enterprise Chief Executive

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.

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 £40,325 (2020: £40,320).

The Trustees report was approved by the Board of Trustees.


J R Fairclough Councillor

21 December 2021

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH SEFTON DEVELOPMENT TRUST**

I report to the trustees on my examination of the financial statements of South Sefton Development Trust (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mrs Hilene Susan Henry BSc (Hons) FCA FCCA
ACCA - UK
Sedulo Liverpool Limited
5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
L2 3YL
United Kingdom

Dated: 21 December 2021

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	-	63,384	63,384	-	210,896	210,896
Charitable activities	3	243,083	-	243,083	295,041	-	295,041
Total income		243,083	63,384	306,467	295,041	210,896	505,937
Expenditure on:							
Charitable activities	4	278,605	41,113	319,718	270,725	191,136	461,861
Net (outgoing)/incoming resources before transfers		(35,522)	22,271	(13,251)	24,316	19,760	44,076
Gross transfers between funds		75,194	(75,194)	-	24,437	(24,437)	-
Net income/(expenditure) for the year/ Net movement in funds		39,672	(52,923)	(13,251)	48,753	(4,677)	44,076
Fund balances at 1 April 2020		160,284	1,564,116	1,724,400	111,531	1,568,793	1,680,324
Fund balances at 31 March 2021		199,956	1,511,193	1,711,149	160,284	1,564,116	1,724,400

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
BALANCE SHEET**

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,501,911		1,502,035
Current assets					
Debtors	9	28,564		19,954	
Cash at bank and In hand		218,250		244,605	
			<u>246,814</u>		<u>264,559</u>
Creditors: amounts falling due within one year	10	<u>(37,576)</u>		<u>(42,194)</u>	
Net current assets			209,238		222,365
Total assets less current liabilities			<u>1,711,149</u>		<u>1,724,400</u>
Income funds					
Restricted funds			1,511,193		1,564,116
Unrestricted funds			199,956		160,284
			<u>1,711,149</u>		<u>1,724,400</u>

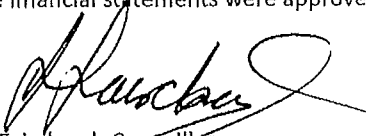
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of Trustees on 21 December 2021


J R Fairclough Councillor
Trustee

Company Registration No. 05147976

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

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" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 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.

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.

1.6 Tangible fixed assets

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

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

Long leasehold	No depreciation
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Taxation

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

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.9 Irrecoverable VAT

All resources expended are classified under the 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.

2 Donations and legacies

	Restricted funds	Restricted funds
	2021	2020
	£	£
Activities undertaken directly	63,384	210,896

3 Charitable activities

	Other Trading Activities	Property Investment Income	Total 2021	Other Trading Activities	Property Investment Income	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Rent and Service Charge	-	207,918	207,918	-	292,504	292,504
Other Income	35,165	-	35,165	2,537	-	2,537
	<u>35,165</u>	<u>207,918</u>	<u>243,083</u>	<u>2,537</u>	<u>292,504</u>	<u>295,041</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable activities		Total	Charitable activities		Total
	2021	Support costs	2021	2020	Support costs	2020
	£	2021	£	£	2020	£
Staff costs	-	80,673	80,673	-	79,551	79,551
Depreciation and impairment	124	-	124	165	-	165
Hire of plant and machinery	2,463	-	2,463	2,546	-	2,546
Rates, water, light and heat	47,264	-	47,264	58,481	-	58,481
Insurance	7,543	-	7,543	7,201	-	7,201
Advertising	6,988	-	6,988	7,776	-	7,776
Repairs and renewals	50,228	-	50,228	38,973	-	38,973
Sundries	4,455	-	4,455	2,830	-	2,830
Security expenses	37,087	-	37,087	28,449	-	28,449
Telephone	-	1,322	1,322	-	1,266	1,266
Post and stationery	-	2,444	2,444	-	2,854	2,854
Bank charges	-	546	546	-	626	626
Cleaning costs	-	28,903	28,903	-	36,798	36,798
Direct charitable expenses	41,113	-	41,113	191,631	-	191,631
	<u>197,265</u>	<u>113,888</u>	<u>311,153</u>	<u>338,052</u>	<u>121,095</u>	<u>459,147</u>
Share of support costs (see note 5)	3,020	-	3,020	(2,986)	-	(2,986)
Share of governance costs (see note 5)	5,545	-	5,545	5,700	-	5,700
	<u>205,830</u>	<u>113,888</u>	<u>319,718</u>	<u>340,766</u>	<u>121,095</u>	<u>461,861</u>
Analysis by fund						
Unrestricted funds	164,717	113,888	278,605	149,630	121,095	270,725
Restricted funds	41,113	-	41,113	191,136	-	191,136
	<u>205,830</u>	<u>113,888</u>	<u>319,718</u>	<u>340,766</u>	<u>121,095</u>	<u>461,861</u>

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Support costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Loss on foreign exchange	3,020	-	3,020	(2,986)	-	(2,986)
Independent examiner remuneration	-	2,500	2,500	-	2,500	2,500
Accountancy and legal fees	-	3,045	3,045	-	3,200	3,200
	<u>3,020</u>	<u>5,545</u>	<u>8,565</u>	<u>(2,986)</u>	<u>5,700</u>	<u>2,714</u>
Analysed between Charitable activities	<u>3,020</u>	<u>5,545</u>	<u>8,565</u>	<u>(2,986)</u>	<u>5,700</u>	<u>2,714</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administrative staff	<u>2</u>	<u>2</u>
Employment costs	2021	2020
	£	£
Wages and salaries	75,132	74,896
Social security costs	5,541	4,655
	<u>80,673</u>	<u>79,551</u>

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

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Tangible fixed assets	Long leasehold	Fixtures and fittings	Computers	Investment property	Total
	£	£	£	£	£
Cost					
At 1 April 2020	47,820	11,098	6,343	1,453,720	1,518,981
At 31 March 2021	47,820	11,098	6,343	1,453,720	1,518,981
Depreciation and impairment					
At 1 April 2020	-	11,098	5,848	-	16,946
Depreciation charged in the year	-	-	124	-	124
At 31 March 2021	-	11,098	5,972	-	17,070
Carrying amount					
At 31 March 2021	47,820	-	371	1,453,720	1,501,911
At 31 March 2020	47,820	-	495	1,453,720	1,502,035

The valuation determined as at the 31 March 2021 by the trustees believe the value of the investment property is deemed to fairly represent the market value.

9 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	9,830	7,434
Prepayments and accrued income	18,734	12,520
	28,564	19,954

10 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	4,160	7,861
Trade creditors	4,202	3,144
Other creditors	10,998	19,615
Accruals and deferred Income	18,216	11,574
	37,576	42,194

SOUTH SEFTON DEVELOPMENT TRUST
TRADING AS REGENERUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	48,191	1,453,720	1,501,911	48,315	1,453,720	1,502,035
Current assets/(liabilities)	151,765	57,473	209,238	111,969	110,396	222,365
	<u>199,956</u>	<u>1,511,193</u>	<u>1,711,149</u>	<u>160,284</u>	<u>1,564,116</u>	<u>1,724,400</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

13 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