

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.

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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
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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", 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 £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

Regenus 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

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FOR THE YEAR ENDED 31 MARCH 2021

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.

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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.

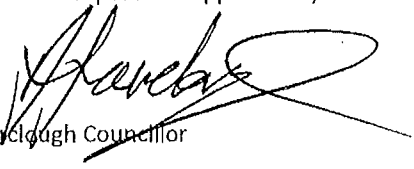
Induction and training of new trustees

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
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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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
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	(37,576)		(42,194)	
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>

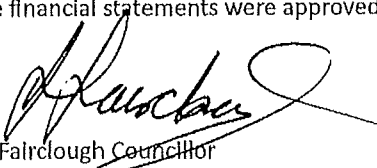
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

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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
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable Support costs activities		Total 2021	Charitable Support costs activities		Total 2020
	2021	2021		2020	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
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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
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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