

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
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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 Linacre 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
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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

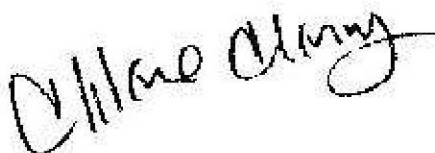
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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
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L7 3UL
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

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
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

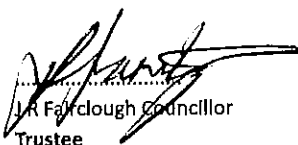
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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.A. 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 2022 £	Support costs 2022 £	Total 2022 £	Charitable activities 2021 £	Support costs 2021 £	Total 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
Sundries	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