

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**

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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	

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**SOUTH SEFTON DEVELOPMENT TRUST**  
**TRADING AS REGENERUS**  
**CONTENTS**

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	<b>Page</b>
Trustees report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 19

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

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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**

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**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***

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**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 wildiy,

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***

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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**

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**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**

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**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**

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*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**

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

		2025	2024
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	8	1,897,941	1,897,981
<b>Current assets</b>			
Debtors	9	81,858	39,858
Cash at bank and in hand		32,443	62,980
		114,301	102,838
<b>Creditors: amounts falling due within one year</b>	10	(50,943)	(46,948)
<b>Net current assets</b>		63,358	55,890
<b>Total assets less current liabilities</b>		1,961,299	1,953,871
<b>The funds of the charity</b>			
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**

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**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**

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**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**

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**3 Income from charitable activities**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Property investment		
Charitable rental income	321,586	240,983
	<u>321,586</u>	<u>240,983</u>

**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	2025	2025	2024	2024	2024
	£	£	£	£	£	£
<b>Direct costs</b>						
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>
<b>Share of support and governance costs (see note 5)</b>						
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>
<b>Analysis by fund</b>						
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**

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

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Administrative staff	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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
	£	£	£	£	£
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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
	£	£
<b>Amounts falling due within one year:</b>		
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 £
<b>At 31 March 2025:</b>			
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 £
<b>At 31 March 2024:</b>			
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