

# SAFE REGENERATION LTD

England & Wales · Charity number 1168372

## Details

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|                |                                                         |
|----------------|---------------------------------------------------------|
| Other names    | SAFE                                                    |
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">04127838</a>                                |
| Registered     | 2016-07-21                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |                                                                              |
|---------|------------------------------------------------------------------------------|
| Address | Safe Regeneration Ltd<br>Waverley Street<br>Bootle<br>L20 4AP                |
| Phone   | 01519331311                                                                  |
| Email   | <a href="mailto:info@saferegen.org.uk">info@saferegen.org.uk</a>             |
| Website | <a href="http://www.saferegeneration.org.uk">www.saferegeneration.org.uk</a> |

## Activities

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**Objects:** 4. THE CHARITY'S OBJECTS (THE OBJECTS) ARE: 4(1)TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC, PRINCIPALLY BUT NOT EXCLUSIVELY IN THE LOCAL GOVERNMENT AREA OF SOUTH SEFTON AND ITS ENVIRONS (HEREINAFTER CALLED THE "AREA OF BENEFIT") AND, IN PARTICULAR, BUILD THE CAPACITY OF THIRD SECTOR ORGANISATIONS AND PROVIDE THEM WITH THE NECESSARY SUPPORT, INFORMATION AND SERVICES TO ENABLE THEM TO PURSUE OR CONTRIBUTE TO ANY CHARITABLE PURPOSE. 4(2)TO PROMOTE, ORGANISE AND FACILITATE CO-OPERATION AND PARTNERSHIP WORKING BETWEEN THIRD SECTOR, STATUTORY AND OTHER RELEVANT BODIES IN THE ACHIEVEMENT OF THE ABOVE PURPOSES WITHIN THE AREA OF BENEFIT.4(3)OBJECTS OF THE CHARITY ARE TO BENEFIT THE PUBLIC THROUGH THE PROMOTION OF URBAN REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION BY ALL OR ANY OF THE FOLLOWING MEANS:A)THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE.B)THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP TO SET UP THEIR OWN BUSINESS OR SUPPORT AN EXISTING BUSINESSESC)THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS AND/OR LAND FOR USE ON FAVOURABLE TERMSD)THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIESE)THE PROTECTION OR CONSERVATION OF THE ENVIRONMENTF)THE PROVISION OF, OR ASSISTANCE IN THE PROVISION OF, RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE AND/OR THOSE WHO, BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES HAVE NEED OF SUCH FACILITIES.(A)"THIRD SECTOR" MEANS CHARITIES, VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES.(B)"CHARITIES" ARE ORGANISATIONS WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES. (C)"VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES" ARE INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES.

**Activities:** ?To foster community cohesion, social inclusion and individual well-being whilst contributing to economic and environmental regeneration?SAFE?s beneficiaries differ depending on the programmes being provided, all of which vary in both their outcome and impact.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

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- **Area of benefit:** IN THE LOCAL GOVERNMENT AREA OF SOUTH SEFTON AND ITS ENVIRONS
- Sefton

## Finances

| Period end | Income   | Expenditure | Assets   | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-03-31 | £246,342 | £278,205    | -        | -         |
| 2024-03-31 | £391,206 | £357,284    | -        | -         |
| 2023-03-31 | £120,862 | £548,195    | £141,091 | 4         |
| 2022-03-31 | £558,627 | £677,588    | £155,413 | 6         |
| 2021-03-31 | £491,493 | £521,911    | -        | -         |

## Trustees

| Name                      | Role | Appointed  |
|---------------------------|------|------------|
| Heather Jane Evans        |      | 2025-08-05 |
| Kerry Traynor             |      | 2017-02-15 |
| Michael Joseph Cunningham |      | 2025-10-06 |
| Prof Matthew James Ashton |      | 2025-10-06 |
| michael walker            |      | 2018-02-26 |

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# Accounts

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**Charity registration number 1168372**

**Company registration number 04127838 (England and Wales)**

**SAFE REGENERATION LTD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



**Hargreaves & Woods**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

# **SAFE REGENERATION LTD**

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# **SAFE REGENERATION LTD**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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|                                           |                                                                                                |                         |
|-------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------|
| <b>Trustees</b>                           | Mrs J M Ellis<br>Mrs K E Traynor<br>Mr M Walker                                                |                         |
| <b>Senior management</b>                  | Mr B Dawe                                                                                      | Chief executive officer |
| <b>Charity number (England and Wales)</b> | 1168372                                                                                        |                         |
| <b>Company number</b>                     | 04127838                                                                                       |                         |
| <b>Registered office</b>                  | St Mary's Complex<br>Waverley Street<br>Bootle<br>Merseyside<br>L20 4AP                        |                         |
| <b>Independent examiner</b>               | James Hargreaves FCA<br>Cholmondeley House<br>Dee Hills Park<br>Chester<br>Cheshire<br>CH3 5AR |                         |

# SAFE REGENERATION LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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

#### Objectives and activities

The charity delivers a range of community led projects designed to deliver social, economic and environmental benefits to the neighbourhood and residents of Bootle, sharing its experience and knowledge with other communities across the country.

During the year the Charity:

- and the University of Liverpool worked in collaboration to develop a Neighbourhood Transformation Planning Tool (NTPT). With funding from Research England through the University of Liverpool's Public Policy Quality-Related Fund, the NTPT is an interactive online tool that supports people and communities to develop their knowledge, skills and confidence to drive and deliver community-led neighbourhood transformation. The partnership aims to secure funding to support its work with other communities across the UK.
- Continued to support local people who face disadvantages in accessing the labour market
- Continued to support other communities to deliver asset-based projects across the Northwest and North Wales, helping them to access funding in their own rights
- Continues to work closely with and gain significant support from the Power to Change (National Lottery), for which the trustees are grateful for
- Continues to provide business start-up support with the support of Sefton Council
- Continued to progress the # destinationBootle and explore supporting other community led construction projects with advice through its subsidiary company, 123 Accommodation Limited
- Held a large number of events at The Lock & Quay community pub, held in its subsidiary company 123 Accommodation Limited, including the provision of a Warm Space project

#### Public benefit

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

#### Achievements and performance

##### *Significant activities and achievements against objectives*

The charity continues to invest in the development of opportunities focusing on supporting other communities to deliver asset-based projects. It has focused heavily on building relationships with local stakeholders, including Universities, local authorities and registered housing providers, to create a partnership to deliver community-led neighbourhood transformation across the region.

The # destinationBootle project progresses and, despite the setbacks and disappointments previously reported, we are confident that we have a path in place to deliver this important project.

The Lock & Quay community pub, run through our subsidiary 123 Accommodation Limited, continues to go from strength to strength and delivered a wide and variety range of successful activities and events during the year.

#### Financial review

The total income for the year was £246,342 (2024: £391,206). The surplus for the year was £123,484 (2024: £33,922). This includes revaluation of the buildings of £155,347 and without this there was a deficit for the year of £31,863.

Total funds were £298,497 (2024: £175,013) at the year-end of which £120,521 (2024: £75,402) were restricted funds and £155,347 (2024: £nil) was revaluation gain.

# SAFE REGENERATION LTD

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

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### *Going concern*

This year the charity continues to explore and develop opportunities following the exit from the EU, the Trustees are pleased to report a surplus on activities without compromises to its services.

The Trustees continue to explore other projects and activities in order to ensure the future of the charity.

### *Reserves policy*

The trustees are reviewing their reserves policy in light of the changing nature of the activities in which the charity engages and until the outcome of the # destinationBootle project is determined. The policy will take into account the risks facing the group and will seek to ensure that adequate unrestricted funds are retained in the group going forwards to protect against unexpected events and issues.

### *Major risks*

The trustees review the risks that they consider are pertinent to the operations of the group on a regular basis. Once a risk is identified and discussed, actions are taken to assign relevant staff members with responsibility for any mitigating actions if appropriate.

The risk register is monitored on a regular basis.

The main risk that the trustees consider is relevant to the operations of the group are risk over withdrawal of funding for projects. To mitigate this the charity has sought to diversify its activities as far as possible to ensure that any loss of support does not cause significant damage to the operations.

Other risks include changes to Government policies and regulatory issues which may adversely affect the charitable sector.

### **Structure, governance and management**

The charity is a company limited by guarantee.

Safe Regeneration Limited was incorporated in 2000 as Liverpool Safe Productions Ltd. The name was changed in May 2015 to Safe Regeneration Ltd. The governing documents are the Memorandum and Articles of Association which were revised in June 2016. Safe Regenerations Ltd ('the charity') was registered as a charity on 21 July 2016.

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:

Mr M J Brennan (Resigned 5 August 2025)

Mrs J M Ellis

Mr I E Pollitt (Resigned 18 July 2025)

Mrs K E Traynor

Mr M Walker

### *Recruitment and appointment of trustees*

The charity's policy in respect of the recruitment, appointment and induction of trustees aims to strike a balance between local representation whilst ensuring the necessary skills are present to allow the board to carry out its duties and responsibilities. This is an ongoing review process. The Chief Executive Officer is responsible for the induction and training process for new trustees.

# SAFE REGENERATION LTD

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

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### Subsidiary company

123 Accommodation CIC was established in 2014. The principal activity of the company during the year comprised the undertaking of a building project on and around St Mary's Complex and surrounding land in Bootle, Liverpool which is being funded by local authority/government- # destinationBootle. During last year the company applied for planning permission which was refused. Post the year end, an appeal against the decision was also refused. The company is seeking partnerships to bring the project forward. The company also owns a community pub – the Lock & Quay, which is a community venue and holds events and activities to engage the local community

The trustees' report was approved by the Board of Trustees.



.....  
Mrs J M Ellis

Trustee

Date: 31/10/25  
.....

# SAFE REGENERATION LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SAFE REGENERATION LTD

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I report to the trustees on my examination of the financial statements of Safe Regeneration Ltd (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.

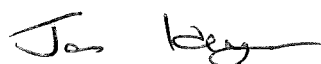
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities 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

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.



**James Hargreaves FCA**

Cholmondeley House

Dee Hills Park

Chester

Cheshire

CH3 5AR

Date: 12 November 2025

# SAFE REGENERATION LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

|                                           | Notes | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income from:</b>                       |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and grants                      | 3     | -                                  | 117,992                          | 117,992            | 8,833                              | 147,677                          | 156,510            |
| Charitable activities                     | 4     | 103,370                            | 24,980                           | 128,350            | 214,206                            | 20,490                           | 234,696            |
| <b>Total income</b>                       |       | <u>103,370</u>                     | <u>142,972</u>                   | <u>246,342</u>     | <u>223,039</u>                     | <u>168,167</u>                   | <u>391,206</u>     |
| <b>Expenditure on:</b>                    |       |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                     | 5     | 176,404                            | 79,110                           | 255,514            | 208,356                            | 132,655                          | 341,011            |
| Other expenditure                         | 10    | -                                  | 22,691                           | 22,691             | 10,870                             | 5,403                            | 16,273             |
| <b>Total expenditure</b>                  |       | <u>176,404</u>                     | <u>101,801</u>                   | <u>278,205</u>     | <u>219,226</u>                     | <u>138,058</u>                   | <u>357,284</u>     |
| <b>Net income/(expenditure)</b>           |       | (73,034)                           | 41,171                           | (31,863)           | 3,813                              | 30,109                           | 33,922             |
| Transfers between funds                   |       | (3,948)                            | 3,948                            | -                  | (8,680)                            | 8,680                            | -                  |
| <b>Other recognised gains and losses:</b> |       |                                    |                                  |                    |                                    |                                  |                    |
| Revaluation of tangible fixed assets      |       | 155,347                            | -                                | 155,347            | -                                  | -                                | -                  |
| <b>Net movement in funds</b>              | 7     | 78,365                             | 45,119                           | 123,484            | (4,867)                            | 38,789                           | 33,922             |
| <b>Reconciliation of funds:</b>           |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 April 2024             |       | 99,611                             | 75,402                           | 175,013            | 104,478                            | 36,613                           | 141,091            |
| <b>Fund balances at 31 March 2025</b>     |       | <u>177,976</u>                     | <u>120,521</u>                   | <u>298,497</u>     | <u>99,611</u>                      | <u>75,402</u>                    | <u>175,013</u>     |

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

The notes on pages 9 to 24 form part of these financial statements.

# SAFE REGENERATION LTD

## BALANCE SHEET

AS AT 31 MARCH 2025

|                                                                | Notes | 2025<br>£      | £              | 2024<br>£      | £              |
|----------------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                            |       |                |                |                |                |
| Tangible assets                                                | 12    |                | 477,257        |                | 322,064        |
| Investments                                                    | 13    |                | 100            |                | 100            |
|                                                                |       |                | <u>477,357</u> |                | <u>322,164</u> |
| <b>Current assets</b>                                          |       |                |                |                |                |
| Debtors                                                        | 14    | 135,312        |                | 90,489         |                |
| Cash at bank and in hand                                       |       | 163,419        |                | 54,514         |                |
|                                                                |       | <u>298,731</u> |                | <u>145,003</u> |                |
| <b>Creditors: amounts falling due within one year</b>          | 16    | (223,041)      |                | (14,913)       |                |
| <b>Net current assets</b>                                      |       |                | <u>75,690</u>  |                | <u>130,090</u> |
| <b>Total assets less current liabilities</b>                   |       |                | 553,047        |                | 452,254        |
| <b>Creditors: amounts falling due after more than one year</b> | 17    |                | (254,550)      |                | (277,241)      |
| <b>Net assets</b>                                              |       |                | <u>298,497</u> |                | <u>175,013</u> |
| <b>The funds of the charity</b>                                |       |                |                |                |                |
| Restricted income funds                                        | 20    |                | 120,521        |                | 75,402         |
| Unrestricted funds                                             | 21    |                | 22,629         |                | 99,611         |
| Unrestricted funds - revaluation                               | 21    |                | 155,347        |                | -              |
|                                                                |       |                | <u>298,497</u> |                | <u>175,013</u> |

The notes on pages 9 to 24 form part of these financial statements.

# SAFE REGENERATION LTD

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2025**

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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 31/10/25



.....  
Mrs J M Ellis

**Trustee**

Company registration number 04127838 (England and Wales)

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Safe Regeneration Ltd is a private company limited by guarantee incorporated in England and Wales. The charity is a public benefit entity and a registered charity in England and Wales. The registered office is St Mary's Complex, Waverley Street, Bootle, Merseyside, L20 4AP.

#### 1.1 Basis of preparation

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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

These financial statements have been prepared on the going concern basis, which assumes that the charity will be able to meet all liabilities as they fall due for payment for at least the twelve-month period following the date of signing of these statements.

This is based on financial forecasts prepared and approved by the trustees.

Funding and grants have been secured to support the day-to-day activities of the charity which will ensure that the cash position of the charity will remain positive for the foreseeable period. The # destinationbootle project will only be progressed once funding has been secured and hence the trustees are carefully monitoring this position so as to not expose the group to any risk.

#### 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

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance if the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 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:

|                             |                   |
|-----------------------------|-------------------|
| Freehold land and buildings | not depreciated   |
| Plant and equipment         | 20% straight line |
| Fixtures and fittings       | 33% straight line |

Freehold land is not depreciated on the grounds that it has been designated for redevelopment which will increase the value.

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.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 1.7 Fixed asset investments

Investments in subsidiary undertakings are measured at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.8 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).

##### 1.9 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.

##### 1.10 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.

##### **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.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### 1.11 Taxation

Safe Regeneration Limited has charitable exemption from corporation tax, and as such, none is included in the accounts.

#### 1.12 Employee benefits

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.

#### 1.13 Retirement benefits

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

#### 1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 1.15 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 1.16 Creditors

Short term creditors are measured at the transaction price.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and grants

|        | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|--------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Grants | -                                  | 117,992                          | 117,992            | 8,833                              | 147,677                          | 156,510            |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from charitable activities

|                               | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Charitable activity</b>    |                                    |                                  |                    |                                    |                                  |                    |
| Contribution to running costs | 58,880                             | -                                | 58,880             | 109,076                            | -                                | 109,076            |
| Project income                | 30,675                             | 20,990                           | 51,665             | 28,453                             | 12,000                           | 40,453             |
| General income                | 13,815                             | 3,990                            | 17,805             | 25,654                             | 8,490                            | 34,144             |
| Ticket sales                  | -                                  | -                                | -                  | 51,023                             | -                                | 51,023             |
|                               | <u>103,370</u>                     | <u>24,980</u>                    | <u>128,350</u>     | <u>214,206</u>                     | <u>20,490</u>                    | <u>234,696</u>     |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5 Expenditure on charitable activities

|                                                           | Unrestricted<br>fund<br>2025<br>£ | Restricted<br>fund<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>fund<br>2024<br>£ | Restricted<br>fund<br>2024<br>£ | Total<br>2024<br>£ |
|-----------------------------------------------------------|-----------------------------------|---------------------------------|--------------------|-----------------------------------|---------------------------------|--------------------|
| <b>Direct costs</b>                                       |                                   |                                 |                    |                                   |                                 |                    |
| Staff costs                                               | 84,856                            | 40,484                          | 125,340            | 33,754                            | 69,473                          | 103,227            |
| Depreciation and impairment                               | 754                               | -                               | 754                | 802                               | -                               | 802                |
| Purchases                                                 | 997                               | -                               | 997                | 1,022                             | 164                             | 1,186              |
| Establishment costs and insurance                         | 40,311                            | -                               | 40,311             | 61,417                            | 12                              | 61,429             |
| Repairs and maintenance                                   | 2,613                             | -                               | 2,613              | 1,137                             | 2,954                           | 4,091              |
| Motor and travel costs                                    | 3,324                             | -                               | 3,324              | 3,194                             | 3,512                           | 6,706              |
| Legal and professional                                    | 9,776                             | 300                             | 10,076             | 36,713                            | 20,856                          | 57,569             |
| Telephone and office costs                                | 7,064                             | -                               | 7,064              | 8,601                             | 442                             | 9,043              |
| Freelance costs                                           | 11,074                            | 20,646                          | 31,720             | -                                 | 26,688                          | 26,688             |
| Marketing and advertising                                 | -                                 | -                               | -                  | 147                               | 1,259                           | 1,406              |
| Bad and doubtful debts                                    | -                                 | -                               | -                  | 3,050                             | -                               | 3,050              |
| Training and subscriptions                                | -                                 | -                               | -                  | 120                               | 740                             | 860                |
| Volunteer expenses                                        | 5                                 | 3,678                           | 3,683              | -                                 | 1,755                           | 1,755              |
| Other direct costs                                        | -                                 | 14,002                          | 14,002             | 55,000                            | -                               | 55,000             |
|                                                           | <u>160,774</u>                    | <u>79,110</u>                   | <u>239,884</u>     | <u>204,957</u>                    | <u>127,855</u>                  | <u>332,812</u>     |
| <b>Share of support and governance costs (see note 6)</b> |                                   |                                 |                    |                                   |                                 |                    |
| Support                                                   | 15,630                            | -                               | 15,630             | 3,399                             | 4,800                           | 8,199              |
|                                                           | <u>176,404</u>                    | <u>79,110</u>                   | <u>255,514</u>     | <u>208,356</u>                    | <u>132,655</u>                  | <u>341,011</u>     |
| <b>Analysis by fund</b>                                   |                                   |                                 |                    |                                   |                                 |                    |
| Unrestricted funds                                        | 176,404                           | -                               | 176,404            | 208,356                           | -                               | 208,356            |
| Restricted funds                                          | -                                 | 79,110                          | 79,110             | -                                 | 132,655                         | 132,655            |
|                                                           | <u>176,404</u>                    | <u>79,110</u>                   | <u>255,514</u>     | <u>208,356</u>                    | <u>132,655</u>                  | <u>341,011</u>     |

### 6 Support costs allocated to activities

|                          | 2025<br>£     | 2024<br>£    |
|--------------------------|---------------|--------------|
| Governance costs         | <u>15,630</u> | <u>8,199</u> |
| <b>Analysed between:</b> |               |              |
| Unrestricted fund        | 15,630        | 3,399        |
| Restricted fund          | -             | 4,800        |
|                          | <u>15,630</u> | <u>8,199</u> |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Support costs allocated to activities (Continued)

|                                       | 2025<br>£     | 2024<br>£    |
|---------------------------------------|---------------|--------------|
| <b>Governance costs comprise:</b>     |               |              |
| Accountancy                           | 3,970         | 706          |
| Independent examination fees          | 11,056        | 2,496        |
| Bank charges                          | 604           | 197          |
| Accountancy fees re: European project | -             | 4,800        |
|                                       | <u>15,630</u> | <u>8,199</u> |

### 7 Net movement in funds

|  | 2025<br>£ | 2024<br>£ |
|--|-----------|-----------|
|--|-----------|-----------|

The net movement in funds is stated after charging/(crediting):

|                                                                                    |            |            |
|------------------------------------------------------------------------------------|------------|------------|
| Fees payable for the independent examination of the charity's financial statements | 11,056     | 7,295      |
| Depreciation of owned tangible fixed assets                                        | <u>754</u> | <u>802</u> |

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

|                  | 2025<br>Number | 2024<br>Number |
|------------------|----------------|----------------|
| Admin            | 1              | 1              |
| Project delivery | <u>2</u>       | <u>2</u>       |
| Total            | <u>3</u>       | <u>3</u>       |

|                         | 2025<br>£      | 2024<br>£      |
|-------------------------|----------------|----------------|
| <b>Employment costs</b> |                |                |
| Wages and salaries      | 115,459        | 96,468         |
| Social security costs   | 7,167          | 4,442          |
| Other pension costs     | <u>2,714</u>   | <u>2,317</u>   |
|                         | <u>125,340</u> | <u>103,227</u> |

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

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10 Other expenditure

|                 | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-----------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Financing costs | -                                  | 22,691                           | 22,691             | 10,870                             | 5,403                            | 16,273             |

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|------------------------------------|-------------------------------------|-----------------------------|-------------------------------|------------|
| <b>Cost or valuation</b>           |                                     |                             |                               |            |
| At 1 April 2024                    | 319,653                             | 11,125                      | 7,122                         | 337,900    |
| Additions                          | -                                   | -                           | 600                           | 600        |
| Revaluation                        | 155,347                             | -                           | -                             | 155,347    |
| At 31 March 2025                   | 475,000                             | 11,125                      | 7,722                         | 493,847    |
| <b>Depreciation and impairment</b> |                                     |                             |                               |            |
| At 1 April 2024                    | -                                   | 9,662                       | 6,174                         | 15,836     |
| Depreciation charged in the year   | -                                   | 366                         | 388                           | 754        |
| At 31 March 2025                   | -                                   | 10,028                      | 6,562                         | 16,590     |
| <b>Carrying amount</b>             |                                     |                             |                               |            |
| At 31 March 2025                   | 475,000                             | 1,097                       | 1,160                         | 477,257    |
| At 31 March 2024                   | 319,653                             | 1,463                       | 948                           | 322,064    |

Land and buildings with a carrying amount of £475,000 were revalued at 9th October 2025 by MO Valuation Limited, independent valuers not connected with the charity on the basis of market value. The valuation was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £319,653 (2024 - £319,653).

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Fixed asset investments

|                                 |  | Other<br>investments<br>£ |
|---------------------------------|--|---------------------------|
| <b>Cost or valuation</b>        |  |                           |
| At 1 April 2024 & 31 March 2025 |  | 100                       |
| <b>Carrying amount</b>          |  |                           |
| At 31 March 2025                |  | 100                       |
| At 31 March 2024                |  | 100                       |

|                             | Notes | 2025<br>£ | 2024<br>£ |
|-----------------------------|-------|-----------|-----------|
| Other investments comprise: |       |           |           |
| Investments in subsidiaries | 25    | 100       | 100       |

The investment comprises shares in subsidiary undertakings, stated at cost of £100 (2024: £100).

### 14 Debtors

|                                             | 2025<br>£ | 2024<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 9,059     | 11,704    |
| Amounts owed by subsidiary undertakings     | 76,253    | 16,977    |
| Prepayments and accrued income              | 50,000    | 61,808    |
|                                             | 135,312   | 90,489    |

### 15 Loans and overdrafts

|                         | 2025<br>£ | 2024<br>£ |
|-------------------------|-----------|-----------|
| Bank loans              | 420,000   | 210,000   |
| Payable within one year | 210,000   | -         |
| Payable after one year  | 210,000   | 210,000   |

The bank loan is secured against the property known as Safe Hub. The loan is on an interest only basis and is repayable in full within two years from August 2023. A second loan was received in February 2025 which will be used in the refinancing/restructure of existing finances. This second loan is repayable in full within two years from March 2025.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Creditors: amounts falling due within one year

|                                    | Notes | 2025<br>£      | 2024<br>£     |
|------------------------------------|-------|----------------|---------------|
| Bank loans                         | 15    | 210,000        | -             |
| Other taxation and social security |       | 596            | 2,336         |
| Deferred income                    | 18    | 1,960          | 1,960         |
| Trade creditors                    |       | -              | 393           |
| Accruals                           |       | 10,485         | 10,224        |
|                                    |       | <u>223,041</u> | <u>14,913</u> |

### 17 Creditors: amounts falling due after more than one year

|                 | Notes | 2025<br>£      | 2024<br>£      |
|-----------------|-------|----------------|----------------|
| Bank loans      | 15    | 210,000        | 210,000        |
| Deferred income | 18    | 44,550         | 67,241         |
|                 |       | <u>254,550</u> | <u>277,241</u> |

### 18 Deferred income

|                                | 2025<br>£     | 2024<br>£     |
|--------------------------------|---------------|---------------|
| Arising from government grants | 44,550        | 67,241        |
| Other deferred income          | 1,960         | 1,960         |
|                                | <u>46,510</u> | <u>69,201</u> |

Deferred income is included in the financial statements as follows:

|                                     | 2025<br>£     | 2024<br>£     |
|-------------------------------------|---------------|---------------|
| Deferred income is included within: |               |               |
| Current liabilities                 | 1,960         | 1,960         |
| Non-current liabilities             | 44,550        | 67,241        |
|                                     | <u>46,510</u> | <u>69,201</u> |
| Movements in the year:              |               |               |
| Deferred income at 1 April 2024     | 69,201        | 104,401       |
| Released from previous periods      | (22,691)      | (35,200)      |
| Deferred income at 31 March 2025    | <u>46,510</u> | <u>69,201</u> |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 18 Deferred income

(Continued)

The deferred income relates to a grant which was obtained to part fund the purchase of St Mary's Complex. This deferred income is being recognised over the term of the mortgage attached to this property.

### 19 Retirement benefit schemes

|                                                                     | 2025  | 2024  |
|---------------------------------------------------------------------|-------|-------|
|                                                                     | £     | £     |
| <b>Defined contribution schemes</b>                                 |       |       |
| Charge to profit or loss in respect of defined contribution schemes | 2,714 | 2,317 |

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.

### 20 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<br>2024 | Incoming<br>resources | Resources<br>expended | Transfers | At 31 March<br>2025 |
|--------------------------------|--------------------|-----------------------|-----------------------|-----------|---------------------|
|                                | £                  | £                     | £                     | £         | £                   |
| ERDF/EH Phase 2                | 2,561              | 6,000                 | -                     | -         | 8,561               |
| Erasmus & Euro Trip            | 5,641              | -                     | -                     | -         | 5,641               |
| Erasmus+ Fund - PINLO          | 25,811             | 2,587                 | (14,004)              | -         | 14,394              |
| SIB Grant                      | -                  | 22,691                | (22,691)              | -         | -                   |
| The Morgan Foundation          | 334                | -                     | -                     | -         | 334                 |
| The Good Samaritan             | 1,967              | -                     | -                     | -         | 1,967               |
| Creative Europe                | 6,550              | (619)                 | -                     | -         | 5,931               |
| National Lottery PBSA          | -                  | 48,333                | (52,281)              | 3,948     | -                   |
| Natural England                | 3,501              | -                     | -                     | -         | 3,501               |
| Kindred                        | 18,294             | -                     | -                     | -         | 18,294              |
| South Sefton Neighbourhood     | 10,743             | 390                   | (8,000)               | -         | 3,133               |
| 2025 Festival sponsors         | -                  | 1,500                 | -                     | -         | 1,500               |
| Groundswell                    | -                  | 14,990                | (4,825)               | -         | 10,165              |
| Mince pies, Music and memories | -                  | 2,100                 | -                     | -         | 2,100               |
| Church of England              | -                  | 45,000                | -                     | -         | 45,000              |
|                                | 75,402             | 142,972               | (101,801)             | 3,948     | 120,521             |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 20 Restricted funds

(Continued)

| Previous year:             | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 March<br>2024<br>£ |
|----------------------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| ERDF/EH Phase 2            | -                       | 9,429                      | (6,868)                    | -              | 2,561                    |
| Erasmus+ Fund - Art4us     | 2,354                   | 1,733                      | (8,209)                    | 4,122          | -                        |
| Erasmus & Euro Trip        | -                       | 5,641                      | -                          | -              | 5,641                    |
| Erasmus+ Fund - PINLO      | 13,098                  | 14,153                     | (1,440)                    | -              | 25,811                   |
| SIB Grant                  | -                       | 5,403                      | (5,403)                    | -              | -                        |
| The Morgan Foundation      | 3,288                   | -                          | (2,954)                    | -              | 334                      |
| The Good Samaritan         | 1,967                   | -                          | -                          | -              | 1,967                    |
| Creative Europe            | 411                     | 49,808                     | (43,669)                   | -              | 6,550                    |
| BG-LCRHA                   | 10,672                  | -                          | (11,428)                   | 756            | -                        |
| National Lottery PBSA      | 124                     | 40,000                     | (42,107)                   | 1,983          | -                        |
| Natural England            | 4,699                   | 5,000                      | (6,198)                    | -              | 3,501                    |
| Breaking Ground P2C        | -                       | -                          | (1,819)                    | 1,819          | -                        |
| Kindred                    | -                       | 25,000                     | (6,706)                    | -              | 18,294                   |
| South Sefton Neighbourhood | -                       | 12,000                     | (1,257)                    | -              | 10,743                   |
|                            | <u>36,613</u>           | <u>168,167</u>             | <u>(138,058)</u>           | <u>8,680</u>   | <u>75,402</u>            |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 20 Restricted funds

(Continued)

The purpose of each of the funds still remaining at 31 March 2025 was:

#### **ERDF/EH Phase 2**

The ERDF/EH Phase 2 fund will be utilised to continue to support social businesses growth across the Liverpool City region.

#### **Erasmus+ Fund- Art4us**

Art4us mission is to use the power of the arts to transform lives of young people (mixed ability youth) and promote mental wellbeing and inclusion. Art4us will take a multi-artform creative connecting the project to seven countries across the EU.

#### **Erasmus+ Fund- PINOLO**

Empowering artist is a project that aims to develop skills within the creative sector, working with unemployed artists- the project will create a manual to demonstrate methods that artists can replicate to create social value in their work.

#### **The Morgan Foundation**

The Morgan Foundation provides capital project funding for the on-going renovation of the Lock & Quay community pub.

#### **The Good Samaritan**

The Good Samaritan provides fund raising for a music project.

#### **Creative Europe**

A series of new ambitious site-specific performances, each integrating aerial, movement, music- to form alternative operas. The performances will tell the story of the 'Libertalia' universe; a mythical free land founded by European pirates in the 17th century. Each 'Libertalia' story turns our notion of pirates upside down, telling the tale of pirates who are 'guardians of liberty'. That help release us from the inner and outer world prisons we often exist within, by helping us find our hidden treasure.

#### **BG-LCR HA**

Breaking Ground is the community led housing hub for the Liverpool City Region, launched in February 2021. SAFE Regeneration has incubated the project, securing funds from Power to Change deliver the programme in partnership with Registered providers from across the Northwest.

Breaking Ground has five key objectives;

- Raise awareness of the LCR Housing Hub (Hub)
- Raise awareness and promote Community led Housing (CLH) across the Liverpool City Region (LCR)
- Provide practical advice and support to potential, emerging and existing CLH schemes in the LCR
- To develop LCR CLH Hub into a sustainable organisation
- To promote high environmental sustainability within community led housing schemes

Safe has led a group of Anchor organisations from across the city region to bring forward a sustainability strategy for the project. Working alongside 123 accommodation CIC to enable communities across the northwest to develop housing and asset focused project that are of Community-led. The projects has numerous projects in the pipeline that will support the continued delivery of the key objectives of the Hub.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 20 Restricted funds

(Continued)

#### **National Lottery PBSA**

SAFE Regeneration has co-created this Phase 3 PBSA plan for the local area of Bootle. Phase 2 was delivered during a world-wide pandemic which highlighted the value of "community" with community-based charities and the third sector as a whole responding locally, providing care and support to those most in need in neighbourhoods across the UK. It was and is the adaptability of our partner organisations that has been integral to the response to needs locally- demonstrating a resilience that we must recognise and celebrate, by developing a strategy that maximises the opportunities for people within our shared community going forward. The delivery of this plan will take place over three years from March 2022, with phase 3 funding of £120,000 awarded in April 2022. There are three strands to this project;

- Looking after each other- caring for our partners, ensuring we support each other to keep on doing great things in our community
- People contributing to the physical and emotional regeneration of the Town
- Creating a resilient, self-sustainable community - # destinationbootle.

#### **Natural England**

Working alongside other community businesses in the SAFE hub including: L20 Hub, Scrapyard Studios, Start Creative and In Nature Horticultural Therapy, we have been engaging a varied group of keen growers to the green community hub, including young people and families, vulnerable adults living with dementia, adults with SEN, and people from the LGBTQ community; home-schooled children with autism; the general community- primarily residents of Linacre Ward, Bootle and some very keen growing volunteers from the Lock & Quay Community Pub - especially the 'Cosy Club' warm space regulars.

#### **Breaking Ground P2C**

A project to support community housing hubs across the Liverpool city region.

#### **Kindred**

A project to support care and support to vulnerable people in Bootle.

#### **South Sefton Neighbourhood**

A project to support people to start up their own business.

#### **2025 Festival sponsors**

Donation via Rise Construction and Excel Housing to support administrative staff costs.

#### **Groundswell**

University of Liverpool funded project to support visually impaired community.

#### **Mince pies and music**

Music project at the Lock and Quay funded by Sefton CVS and Living Well Sefton.

#### **Church of England**

Archbishops Fund to support the development of asset-based projects in church buildings.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 21 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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                       | At 1 April<br>2024<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | Transfers<br>£         | At 31 March<br>2025<br>£          |
|-----------------------|----------------------------------|-------------------------------------|-------------------------------------|------------------------|-----------------------------------|
| General funds         | 99,611                           | 103,370                             | (176,404)                           | (3,948)                | 22,629                            |
| Revaluation reserve   | -                                | -                                   | -                                   | -                      | 155,347                           |
|                       | <u>          </u>                | <u>          </u>                   | <u>          </u>                   | <u>          </u>      | <u>          </u>                 |
| <b>Previous year:</b> | <b>At 1 April<br/>2023<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Transfers<br/>£</b> | <b>At 31 March<br/>2024<br/>£</b> |
| General funds         | 104,478                          | 223,039                             | (219,226)                           | (8,680)                | 99,611                            |
|                       | <u>          </u>                | <u>          </u>                   | <u>          </u>                   | <u>          </u>      | <u>          </u>                 |

#### 22 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 March 2025:</b>     |                                    |                                  |                    |
| Tangible assets              | 477,257                            | -                                | 477,257            |
| Investments                  | 100                                | -                                | 100                |
| Current assets/(liabilities) | (89,381)                           | 165,071                          | 75,690             |
| Long term liabilities        | (210,000)                          | (44,550)                         | (254,550)          |
|                              | <u>177,976</u>                     | <u>120,521</u>                   | <u>298,497</u>     |
|                              | <u>          </u>                  | <u>          </u>                | <u>          </u>  |
|                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
| <b>At 31 March 2024:</b>     |                                    |                                  |                    |
| Tangible assets              | 322,064                            | -                                | 322,064            |
| Investments                  | 100                                | -                                | 100                |
| Current assets/(liabilities) | 54,688                             | 75,402                           | 130,090            |
| Long term liabilities        | (277,241)                          | -                                | (277,241)          |
|                              | <u>99,611</u>                      | <u>75,402</u>                    | <u>175,013</u>     |
|                              | <u>          </u>                  | <u>          </u>                | <u>          </u>  |

#### 23 Share Capital

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 24 Related party transactions

The following amounts were outstanding at the reporting end date:

|                       | Amounts owed by related parties<br>2025 |               | Amounts owed by related parties<br>2024 |               |
|-----------------------|-----------------------------------------|---------------|-----------------------------------------|---------------|
|                       | Balance<br>£                            | Net<br>£      | Balance<br>£                            | Net<br>£      |
| 123 Accommodation CIC | 76,253                                  | 76,253        | 16,977                                  | 16,977        |
|                       | <u>76,253</u>                           | <u>76,253</u> | <u>16,977</u>                           | <u>16,977</u> |

123 Accommodation C.I.C. is a wholly owned subsidiary of Safe Regeneration Ltd. Outstanding balances due by the charity are unsecured and are considered to be repayable on demand.

#### 25 Subsidiaries

These financial statements are separate charity financial statements for Safe Regeneration Ltd.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

| Name of undertaking   | Registered office | Nature of business | Class of shares held | % Held |          |
|-----------------------|-------------------|--------------------|----------------------|--------|----------|
|                       |                   |                    |                      | Direct | Indirect |
| 123 Accommodation CIC | United Kingdom    | see below          | Ordinary             | 100.00 |          |

123 Accommodation CIC owns and manages the Lock & Quay Community Pub and is acting as the vehicle to deliver the capital development programme (# destinationbootle) for the benefit of the charity.

**SAFE REGENERATION LTD**

England & Wales - Charity number 1168372

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# Accounts

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Charity registration number 1168372

Company registration number 04127838 (England and Wales)

**SAFE REGENERATION LTD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**



**Hargreaves & Woods**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

# SAFE REGENERATION LTD

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# SAFE REGENERATION LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                                |                         |
|-----------------------------|------------------------------------------------------------------------------------------------|-------------------------|
| <b>Trustees</b>             | Mr M J Brennan<br>Mrs J M Ellis<br>Mr I E Pollitt<br>Mrs K E Traynor<br>Mr M Walker            |                         |
| <b>Senior management</b>    | Mr B Dawe                                                                                      | Chief executive officer |
| <b>Charity number</b>       | 1168372                                                                                        |                         |
| <b>Company number</b>       | 04127838                                                                                       |                         |
| <b>Registered office</b>    | St Mary's Complex<br>Waverley Street<br>Bootle<br>Merseyside<br>L20 4AP                        |                         |
| <b>Independent examiner</b> | James Hargreaves FCA<br>Cholmondeley House<br>Dee Hills Park<br>Chester<br>Cheshire<br>CH3 5AR |                         |

# SAFE REGENERATION LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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

The charity delivers a range of community led projects designed to deliver social, economic and environmental benefits to the neighbourhood and residents of Bootle.

During the year the Charity:

- Continued to support local people who face disadvantages in accessing the labour market
- Continued to support other communities to deliver projects across the Northwest and North Wales, helping them to access funding in their own rights
- Secured a contract with Sefton Council to deliver support to start-up businesses in the borough
- Continued to progress the # destinationBootle and explore supporting other community led construction projects with advice through its subsidiary company, 123 Accommodation Limited
- Held a large number of events at The Lock & Quay community pub, held in its subsidiary company 123 Accommodation Limited, including the provision of a Warm Space project

### Public benefit

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

### Achievements and performance

#### *Significant activities and achievements against objectives*

This was the first full year without European Funding support and it was encouraging to report a surplus on our activities without compromising on our services. The contacts and partners we acquired over the 20 years working on European funded projects stood us in good stead and gave us the strong foundations to continue to deliver projects across the region.

The # destinationBootle project progresses and, despite the setbacks and disappointments previously reported, we are confident that we have a path in place to deliver this important project.

The Lock & Quay community pub, run through our subsidiary 123 Accommodation Limited, continues to go from strength to strength and delivered a wide and variety range of successful activities and events during the year.

### Financial review

The total income for the year was £391,206 (2023: £533,873). The surplus for the year was £33,922 (2023: £14,322 deficit).

Total funds were £175,013 (2023: £141,091) as at the year-end of which £75,402 (2023: £36,613) were restricted funds.

### Going concern

This was the first full year without support of European Funding and the Trustees are pleased to report a surplus on activities without compromises to its services.

The Trustees continue to explore other projects and activities in order to ensure the future of the charity.

# SAFE REGENERATION LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### *Reserves policy*

The trustees are reviewing their reserves policy in light of the changing nature of the activities in which the charity engages and until the outcome of the # destinationBootle project is determined. The policy will take into account the risks facing the group and will seek to ensure that adequate unrestricted funds are retained in the group going forwards to protect against unexpected events and issues.

### *Major risks*

The trustees review the risks that they consider are pertinent to the operations of the group on a regular basis. Once a risk is identified and discussed, actions are taken to assign relevant staff members with responsibility for any mitigating actions if appropriate.

The risk register is monitored on a regular basis.

The main risk that the trustees consider is relevant to the operations of the group are risk over withdrawal of funding for projects. To mitigate this the charity has sought to diversify its activities as far as possible to ensure that any loss of support does not cause significant damage to the operations.

Other risks include changes to Government policies and regulatory issues which may adversely affect the charitable sector.

### **Structure, governance and management**

The charity is a company limited by guarantee.

Safe Regeneration Limited was incorporated in 2000 as Liverpool Safe Productions Ltd. The name was changed in May 2015 to Safe Regeneration Ltd. The governing documents are the Memorandum and Articles of Association which were revised in June 2016. Safe Regenerations Ltd ('the charity') was registered as a charity on 21 July 2016.

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:

Mr M J Brennan

Mrs J M Ellis

Mr I E Pollitt

Mrs K E Traynor

Mr M Walker

Ms H E Summer

(Resigned 30 May 2023)

### *Recruitment and appointment of trustees*

The charity's policy in respect of the recruitment, appointment and induction of trustees aims to strike a balance between local representation whilst ensuring the necessary skills are present to allow the board to carry out its duties and responsibilities. This is an ongoing review process. The Chief Executive Officer is responsible for the induction and training process for new trustees.

### **Subsidiary company**

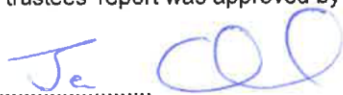
123 Accommodation CIC was established in 2014. The principal activity of the company during the year comprised the undertaking of a building project on and around St Mary's Complex in Bootle, Liverpool which is being funded by local authority/government- # destinationBootle. During the year the company applied for planning permission which was refused. Post the year end, an appeal against the decision was also refused. The company is seeking advice as to a further appeal. The company also owns a community pub – the Lock & Quay, which is a community venue and holds events and activities to engage the local community.

## **SAFE REGENERATION LTD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees' report was approved by the Board of Trustees.



.....  
Mrs J M Ellis  
Trustee

Date: 9/10/24

# SAFE REGENERATION LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SAFE REGENERATION LTD

---

I report to the trustees on my examination of the financial statements of Safe Regeneration Ltd (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

**James Hargreaves FCA**

Cholmondeley House  
Dee Hills Park  
Chester  
Cheshire  
CH3 5AR

Dated: .....

# SAFE REGENERATION LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

|                                       | Notes | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|---------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income from:</b>                   |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and grants                  | 3     | 8,833                              | 147,677                          | 156,510            | 28,500                             | 384,511                          | 413,011            |
| Charitable activities                 | 4     | 214,206                            | 20,490                           | 234,696            | 78,068                             | 42,794                           | 120,862            |
| <b>Total income</b>                   |       | <u>223,039</u>                     | <u>168,167</u>                   | <u>391,206</u>     | <u>106,568</u>                     | <u>427,305</u>                   | <u>533,873</u>     |
| <b>Expenditure on:</b>                |       |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                 | 5     | 208,356                            | 132,655                          | 341,011            | 176,488                            | 362,196                          | 538,684            |
| Other expenditure                     | 10    | 10,870                             | 5,403                            | 16,273             | 3,923                              | 5,588                            | 9,511              |
| <b>Total expenditure</b>              |       | <u>219,226</u>                     | <u>138,058</u>                   | <u>357,284</u>     | <u>180,411</u>                     | <u>367,784</u>                   | <u>548,195</u>     |
| <b>Net income/(expenditure)</b>       |       | 3,813                              | 30,109                           | 33,922             | (73,843)                           | 59,521                           | (14,322)           |
| <b>Transfers between funds</b>        |       | <u>(8,680)</u>                     | <u>8,680</u>                     | <u>-</u>           | <u>33,180</u>                      | <u>(33,180)</u>                  | <u>-</u>           |
| <b>Net movement in funds</b>          | 7     | (4,867)                            | 38,789                           | 33,922             | (40,663)                           | 26,341                           | (14,322)           |
| <b>Reconciliation of funds:</b>       |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 April 2023         |       | <u>104,478</u>                     | <u>36,613</u>                    | <u>141,091</u>     | <u>145,141</u>                     | <u>10,272</u>                    | <u>155,413</u>     |
| <b>Fund balances at 31 March 2024</b> |       | <u>99,611</u>                      | <u>75,402</u>                    | <u>175,013</u>     | <u>104,478</u>                     | <u>36,613</u>                    | <u>141,091</u>     |

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

The notes on pages 9 to 24 form part of these financial statements.

# SAFE REGENERATION LTD

## BALANCE SHEET

AS AT 31 MARCH 2024

|                                                                | Notes | 2024<br>£      | £                     | 2023<br>£      | £                     |
|----------------------------------------------------------------|-------|----------------|-----------------------|----------------|-----------------------|
| <b>Fixed assets</b>                                            |       |                |                       |                |                       |
| Tangible assets                                                | 12    |                | 322,064               |                | 322,866               |
| Investments                                                    | 13    |                | 100                   |                | 100                   |
|                                                                |       |                | <u>322,164</u>        |                | <u>322,966</u>        |
| <b>Current assets</b>                                          |       |                |                       |                |                       |
| Debtors                                                        | 14    | 90,489         |                       | 106,739        |                       |
| Cash at bank and in hand                                       |       | 54,514         |                       | 13,921         |                       |
|                                                                |       | <u>145,003</u> |                       | <u>120,660</u> |                       |
| <b>Creditors: amounts falling due within one year</b>          | 16    | (14,913)       |                       | (229,891)      |                       |
| <b>Net current assets/(liabilities)</b>                        |       |                | <u>130,090</u>        |                | <u>(109,231)</u>      |
| <b>Total assets less current liabilities</b>                   |       |                | <u>452,254</u>        |                | <u>213,735</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 17    |                | (277,241)             |                | (72,644)              |
| <b>Net assets excluding pension liability</b>                  |       |                | <u>175,013</u>        |                | <u>141,091</u>        |
| <b>Net assets</b>                                              |       |                | <u><u>175,013</u></u> |                | <u><u>141,091</u></u> |
| <b>The funds of the charity</b>                                |       |                |                       |                |                       |
| Restricted income funds                                        | 20    |                | 75,402                |                | 36,613                |
| Unrestricted funds                                             |       |                | 99,611                |                | 104,478               |
|                                                                |       |                | <u>175,013</u>        |                | <u>141,091</u>        |

The notes on pages 9 to 24 form part of these financial statements.

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

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

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

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

# **SAFE REGENERATION LTD**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2024**

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The financial statements were approved by the trustees on ..... 9/10/24



.....  
Mrs J M Ellis

**Trustee**

Company registration number 04127838 (England and Wales)

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

#### Charity information

Safe Regeneration Ltd is a private company limited by guarantee incorporated in England and Wales. The charity is a public benefit entity and a registered charity in England and Wales. The registered office is St Mary's Complex, Waverley Street, Bootle, Merseyside, L20 4AP.

#### 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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

These financial statements have been prepared on the going concern basis, which assumes that the charity will be able to meet all liabilities as they fall due for payment for at least the twelve-month period following the date of signing of these statements.

This is based on financial forecasts prepared and approved by the trustees.

Funding and grants have been secured to support the day-to-day activities of the charity which will ensure that the cash position of the charity will remain positive for the foreseeable period. The # destinationbootle project will only be progressed once funding has been secured and hence the trustees are carefully monitoring this position so as to not expose the group to any risk.

#### 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

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance if the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 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:

|                             |                   |
|-----------------------------|-------------------|
| Freehold land and buildings | not depreciated   |
| Plant and equipment         | 20% straight line |
| Fixtures and fittings       | 33% straight line |

Freehold land is not depreciated on the grounds that it has been designated for redevelopment which will increase the value.

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 Fixed asset investments

Investments in subsidiary undertakings are measured at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 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).

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

#### 1.9 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.

#### 1.10 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.

##### **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.

#### 1.11 Taxation

Safe Regeneration Limited has charitable exemption from corporation tax, and as such, none is included in the accounts.

#### 1.12 Employee benefits

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.

#### 1.13 Retirement benefits

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

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 1.15 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 1.16 Creditors

Short term creditors are measured at the transaction price.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and grants

|        | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|--------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Grants | 8,833                              | 147,677                          | 156,510            | 28,500                             | 384,511                          | 413,011            |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from charitable activities

|                               | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Charitable activity</b>    |                                    |                                  |                    |                                    |                                  |                    |
| Contribution to running costs | 109,076                            | -                                | 109,076            | 51,120                             | -                                | 51,120             |
| Project income                | 28,453                             | 12,000                           | 40,453             | 11,870                             | 12,795                           | 24,665             |
| General income                | 25,654                             | 8,490                            | 34,144             | 15,078                             | 29,999                           | 45,077             |
| Ticket sales                  | 51,023                             | -                                | 51,023             | -                                  | -                                | -                  |
|                               | <u>214,206</u>                     | <u>20,490</u>                    | <u>234,696</u>     | <u>78,068</u>                      | <u>42,794</u>                    | <u>120,862</u>     |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 5 Expenditure on charitable activities

|                                                           | Unrestricted<br>fund<br>2024<br>£ | Restricted<br>fund<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>fund<br>2023<br>£ | Restricted<br>fund<br>2023<br>£ | Total<br>2023<br>£ |
|-----------------------------------------------------------|-----------------------------------|---------------------------------|--------------------|-----------------------------------|---------------------------------|--------------------|
| <b>Direct costs</b>                                       |                                   |                                 |                    |                                   |                                 |                    |
| Staff costs                                               | 33,754                            | 69,473                          | 103,227            | 1,727                             | 168,430                         | 170,157            |
| Depreciation and impairment                               | 802                               | -                               | 802                | 1,071                             | -                               | 1,071              |
| Purchases                                                 | 1,022                             | 164                             | 1,186              | 14                                | 64                              | 78                 |
| Establishment costs and insurance                         | 61,417                            | 12                              | 61,429             | 58,977                            | 5,641                           | 64,618             |
| Repairs and maintenance                                   | 1,137                             | 2,954                           | 4,091              | 1,350                             | 4,122                           | 5,472              |
| Motor and travel costs                                    | 3,194                             | 3,512                           | 6,706              | 4,085                             | 7,041                           | 11,126             |
| Legal and professional                                    | 36,713                            | 20,856                          | 57,569             | 69,112                            | 12,104                          | 81,216             |
| Telephone and office costs                                | 8,601                             | 442                             | 9,043              | 9,810                             | 3,088                           | 12,898             |
| Freelance costs                                           | -                                 | 26,688                          | 26,688             | -                                 | 19,054                          | 19,054             |
| Marketing and advertising                                 | 147                               | 1,259                           | 1,406              | 2,814                             | 1,291                           | 4,105              |
| Bad and doubtful debts                                    | 3,050                             | -                               | 3,050              | (300)                             | -                               | (300)              |
| Partner fees                                              | -                                 | -                               | -                  | -                                 | 134,435                         | 134,435            |
| Training and subscriptions                                | 120                               | 740                             | 860                | 487                               | 598                             | 1,085              |
| Volunteer expenses                                        | -                                 | 1,755                           | 1,755              | -                                 | 2,330                           | 2,330              |
| Other direct costs                                        | 55,000                            | -                               | 55,000             | 22,500                            | 3,976                           | 26,476             |
|                                                           | <u>204,957</u>                    | <u>127,855</u>                  | <u>332,812</u>     | <u>171,647</u>                    | <u>362,174</u>                  | <u>533,821</u>     |
| <b>Share of support and governance costs (see note 6)</b> |                                   |                                 |                    |                                   |                                 |                    |
| Support                                                   | 3,399                             | 4,800                           | 8,199              | 4,841                             | 22                              | 4,863              |
|                                                           | <u>208,356</u>                    | <u>132,655</u>                  | <u>341,011</u>     | <u>176,488</u>                    | <u>362,196</u>                  | <u>538,684</u>     |
| <b>Analysis by fund</b>                                   |                                   |                                 |                    |                                   |                                 |                    |
| Unrestricted funds                                        | 208,356                           | -                               | 208,356            | 176,488                           | -                               | 176,488            |
| Restricted funds                                          | -                                 | 132,655                         | 132,655            | -                                 | 362,196                         | 362,196            |
|                                                           | <u>208,356</u>                    | <u>132,655</u>                  | <u>341,011</u>     | <u>176,488</u>                    | <u>362,196</u>                  | <u>538,684</u>     |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Support costs allocated to activities

|                                       | 2024<br>£ | 2023<br>£ |
|---------------------------------------|-----------|-----------|
| Governance costs                      | 8,199     | 4,863     |
| <b>Analysed between:</b>              |           |           |
| Unrestricted fund                     | 3,399     | 4,841     |
| Restricted fund                       | 4,800     | 22        |
|                                       | 8,199     | 4,863     |
|                                       | 2024<br>£ | 2023<br>£ |
| <b>Governance costs comprise:</b>     |           |           |
| Accountancy                           | 706       | 2,303     |
| Independent examination fees          | 2,496     | 2,290     |
| Bank charges                          | 197       | 270       |
| Accountancy fees re: European project | 4,800     | -         |
|                                       | 8,199     | 4,863     |

### 7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

|                                             |     |       |
|---------------------------------------------|-----|-------|
| Depreciation of owned tangible fixed assets | 802 | 1,071 |
|---------------------------------------------|-----|-------|

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

|                  | 2024<br>Number | 2023<br>Number |
|------------------|----------------|----------------|
| Admin            | 1              | 1              |
| Project delivery | 2              | 3              |
| Total            | 3              | 4              |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

| 9 Employees           | (Continued)    |                |
|-----------------------|----------------|----------------|
| Employment costs      | 2024<br>£      | 2023<br>£      |
| Wages and salaries    | 96,468         | 156,079        |
| Social security costs | 4,442          | 10,504         |
| Other pension costs   | 2,317          | 3,574          |
|                       | <u>103,227</u> | <u>170,157</u> |

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

| 10 Other expenditure | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|----------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Financing costs      | <u>10,870</u>                      | <u>5,403</u>                     | <u>16,273</u>      | <u>3,923</u>                       | <u>5,588</u>                     | <u>9,511</u>       |

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|------------------------------------|-------------------------------------|-----------------------------|-------------------------------|----------------|
| <b>Cost</b>                        |                                     |                             |                               |                |
| At 1 April 2023                    | <u>319,653</u>                      | <u>11,125</u>               | <u>7,122</u>                  | <u>337,900</u> |
| At 31 March 2024                   | <u>319,653</u>                      | <u>11,125</u>               | <u>7,122</u>                  | <u>337,900</u> |
| <b>Depreciation and impairment</b> |                                     |                             |                               |                |
| At 1 April 2023                    | -                                   | 9,175                       | 5,859                         | 15,034         |
| Depreciation charged in the year   | -                                   | 487                         | 315                           | 802            |
| At 31 March 2024                   | -                                   | <u>9,662</u>                | <u>6,174</u>                  | <u>15,836</u>  |
| <b>Carrying amount</b>             |                                     |                             |                               |                |
| At 31 March 2024                   | <u>319,653</u>                      | <u>1,463</u>                | <u>948</u>                    | <u>322,064</u> |
| At 31 March 2023                   | <u>319,653</u>                      | <u>1,950</u>                | <u>1,263</u>                  | <u>322,866</u> |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Fixed asset investments

|                                 |              |                   | Other<br>investments<br>£ |
|---------------------------------|--------------|-------------------|---------------------------|
| <b>Cost or valuation</b>        |              |                   |                           |
| At 1 April 2023 & 31 March 2024 |              |                   | 100                       |
| <b>Carrying amount</b>          |              |                   |                           |
| At 31 March 2024                |              |                   | 100                       |
| At 31 March 2023                |              |                   | 100                       |
|                                 |              |                   |                           |
| Other investments comprise:     | <b>Notes</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b>         |
| Investments in subsidiaries     | <b>25</b>    | 100               | 100                       |

The investment comprises shares in subsidiary undertakings, stated at cost of £100 (2023: £100).

#### 14 Debtors

|                                             | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|---------------------------------------------|-------------------|-------------------|
| <b>Amounts falling due within one year:</b> |                   |                   |
| Trade debtors                               | 11,704            | 28,652            |
| Amounts owed by subsidiary undertakings     | 16,977            | -                 |
| Other debtors                               | -                 | 108               |
| Prepayments and accrued income              | 61,808            | 77,979            |
|                                             | <u>90,489</u>     | <u>106,739</u>    |

#### 15 Loans and overdrafts

|                         | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|-------------------------|-------------------|-------------------|
| Bank loans              | <u>210,000</u>    | <u>139,560</u>    |
| Payable within one year | -                 | 139,560           |
| Payable after one year  | <u>210,000</u>    | <u>-</u>          |

The bank loan is secured against the property known as Safe Hub. The loan is on an interest only basis and is repayable in full within two years from August 2023.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Creditors: amounts falling due within one year

|                                         | Notes | 2024<br>£     | 2023<br>£      |
|-----------------------------------------|-------|---------------|----------------|
| Bank loans                              | 15    | -             | 139,560        |
| Other taxation and social security      |       | 2,336         | -              |
| Deferred income                         | 18    | 1,960         | 31,757         |
| Trade creditors                         |       | 393           | 51,600         |
| Amounts owed to subsidiary undertakings |       | -             | 3,017          |
| Accruals and deferred income            |       | 10,224        | 3,957          |
|                                         |       | <u>14,913</u> | <u>229,891</u> |

#### 17 Creditors: amounts falling due after more than one year

|                 | Notes | 2024<br>£      | 2023<br>£     |
|-----------------|-------|----------------|---------------|
| Bank loans      | 15    | 210,000        | -             |
| Deferred income | 18    | 67,241         | 72,644        |
|                 |       | <u>277,241</u> | <u>72,644</u> |

#### 18 Deferred income

|                                | 2024<br>£     | 2023<br>£      |
|--------------------------------|---------------|----------------|
| Arising from government grants | 67,241        | 72,644         |
| Other deferred income          | 1,960         | 31,757         |
|                                | <u>69,201</u> | <u>104,401</u> |

Deferred income is included in the financial statements as follows:

|                                     | 2024<br>£     | 2023<br>£      |
|-------------------------------------|---------------|----------------|
| Deferred income is included within: |               |                |
| Current liabilities                 | 1,960         | 31,757         |
| Non-current liabilities             | 67,241        | 72,644         |
|                                     | <u>69,201</u> | <u>104,401</u> |
| Movements in the year:              |               |                |
| Deferred income at 1 April 2023     | 104,401       | 78,232         |
| Released from previous periods      | (35,200)      | (5,588)        |
| Resources deferred in the year      | -             | 31,757         |
|                                     | <u>69,201</u> | <u>104,401</u> |
| Deferred income at 31 March 2024    |               |                |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 18 Deferred income

(Continued)

The deferred income relates to a grant which was obtained to part fund the purchase of St Mary's Complex. This deferred income is being recognised over the term of the mortgage attached to this property.

#### 19 Retirement benefit schemes

|                                                                     | 2024  | 2023  |
|---------------------------------------------------------------------|-------|-------|
|                                                                     | £     | £     |
| <b>Defined contribution schemes</b>                                 |       |       |
| Charge to profit or loss in respect of defined contribution schemes | 2,317 | 3,574 |

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.

#### 20 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<br>2023 | Incoming<br>resources | Resources<br>expended | Transfers | At 31 March<br>2024 |
|----------------------------|--------------------|-----------------------|-----------------------|-----------|---------------------|
|                            | £                  | £                     | £                     | £         | £                   |
| ERDF/EH Phase 2            | -                  | 9,429                 | (6,868)               | -         | 2,561               |
| Erasmus+ Fund - Art4us     | 2,354              | 1,733                 | (8,209)               | 4,122     | -                   |
| Erasmus & Euro Trip        | -                  | 5,641                 | -                     | -         | 5,641               |
| Erasmus+ Fund - PINLO      | 13,098             | 14,153                | (1,440)               | -         | 25,811              |
| SIB Grant                  | -                  | 5,403                 | (5,403)               | -         | -                   |
| The Morgan Foundation      | 3,288              | -                     | (2,954)               | -         | 334                 |
| The Good Samaritan         | 1,967              | -                     | -                     | -         | 1,967               |
| Creative Europe            | 411                | 49,808                | (43,669)              | -         | 6,550               |
| BG-LCRHA                   | 10,672             | -                     | (11,428)              | 756       | -                   |
| National Lottery PBSA      | 124                | 40,000                | (42,107)              | 1,983     | -                   |
| Natural England            | 4,699              | 5,000                 | (6,198)               | -         | 3,501               |
| Breaking Ground P2C        | -                  | -                     | (1,819)               | 1,819     | -                   |
| Kindred                    | -                  | 25,000                | (6,706)               | -         | 18,294              |
| South Sefton Neighbourhood | -                  | 12,000                | (1,257)               | -         | 10,743              |
|                            | 36,613             | 168,167               | (138,058)             | 8,680     | 75,402              |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

|                        |                         |                            |                            |                 | (Continued)              |
|------------------------|-------------------------|----------------------------|----------------------------|-----------------|--------------------------|
| 20                     | Restricted funds        |                            |                            |                 |                          |
| Previous year:         | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | At 31 March<br>2023<br>£ |
| ERDF/EH Phase 2        | 540                     | 71,816                     | (59,369)                   | (12,987)        | -                        |
| Erasmus+ Fund - Art4us | 9,394                   | -                          | (7,040)                    | -               | 2,354                    |
| Erasmus & Euro Trip    | 1,264                   | 6,743                      | (1,334)                    | (6,673)         | -                        |
| Erasmus+ Fund - PINLO  | (665)                   | 101,392                    | (87,629)                   | -               | 13,098                   |
| SIB                    | -                       | 5,588                      | (5,588)                    | -               | -                        |
| The Morgan Foundation  | 7,615                   | -                          | (4,327)                    | -               | 3,288                    |
| The Good Samaritan     | 1,967                   | -                          | -                          | -               | 1,967                    |
| Creative Europe        | (9,843)                 | 65,640                     | (55,386)                   | -               | 411                      |
| BG-LCRHA               | -                       | 25,000                     | (14,328)                   | -               | 10,672                   |
| National Lottery PBSA  | -                       | 53,333                     | (52,209)                   | (1,000)         | 124                      |
| Natural England        | -                       | 4,999                      | (300)                      | -               | 4,699                    |
| UCL                    | -                       | 12,794                     | (7,705)                    | (5,089)         | -                        |
| Breaking Ground P2C    | -                       | 80,000                     | (72,569)                   | (7,431)         | -                        |
|                        | <u>10,272</u>           | <u>427,305</u>             | <u>(367,784)</u>           | <u>(33,180)</u> | <u>36,613</u>            |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 20 Restricted funds

(Continued)

The purpose of each of the funds still remaining at 31 March 2024 was:

#### **ERDF/EH Phase 2**

The ERDF/EH Phase 2 fund will be utilised to continue to support social businesses growth across the Liverpool City region.

#### **Erasmus+ Fund- Art4us**

Art4us mission is to use the power of the arts to transform lives of young people (mixed ability youth) and promote mental wellbeing and inclusion. Art4us will take a multi-artform creative connecting the project to seven countries across the EU.

#### **Erasmus+ Fund- PINOLO**

Empowering artist is a project that aims to develop skills within the creative sector, working with unemployed artists- the project will create a manual to demonstrate methods that artists can replicate to create social value in their work.

#### **The Morgan Foundation**

The Morgan Foundation provides capital project funding for the on-going renovation of the Lock & Quay community pub.

#### **The Good Samaritan**

The Good Samaritan provides fund raising for a music project.

#### **Creative Europe**

A series of new ambitious site-specific performances, each integrating aerial, movement, music- to form alternative operas. The performances will tell the story of the 'Libertalia' universe; a mythical free land founded by European pirates in the 17th century. Each 'Libertalia' story turns our notion of pirates upside down, telling the tale of pirates who are 'guardians of liberty'. That help release us from the inner and outer world prisons we often exist within, by helping us find our hidden treasure.

#### **BG-LCR HA**

Breaking Ground is the community led housing hub for the Liverpool City Region, launched in February 2021. SAFE Regeneration has incubated the project, securing funds from Power to Change deliver the programme in partnership with Registered providers from across the Northwest.

Breaking Ground has five key objectives;

- Raise awareness of the LCR Housing Hub (Hub)
- Raise awareness and promote Community led Housing (CLH) across the Liverpool City Region (LCR)
- Provide practical advice and support to potential, emerging and existing CLH schemes in the LCR
- To develop LCR CLH Hub into a sustainable organisation
- To promote high environmental sustainability within community led housing schemes

Safe has led a group of Anchor organisations from across the city region to bring forward a sustainability strategy for the project. Working alongside 123 accommodation CIC to enable communities across the northwest to develop housing and asset focused project that are of Community-led. The projects has numerous projects in the pipeline that will support the continued delivery of the key objectives of the Hub.

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 20 Restricted funds

(Continued)

#### National Lottery PBSA

SAFE Regeneration has co-created this Phase 3 PBSA plan for the local area of Bootle. Phase 2 was delivered during a world-wide pandemic which highlighted the value of "community" with community-based charities and the third sector as a whole responding locally, providing care and support to those most in need in neighbourhoods across the UK. It was and is the adaptability of our partner organisations that has been integral to the response to needs locally- demonstrating a resilience that we must recognise and celebrate, by developing a strategy that maximises the opportunities for people within our shared community going forward. The delivery of this plan will take place over three years from March 2022, with phase 3 funding of £120,000 awarded in April 2022. There are three strands to this project;

- Looking after each other- caring for our partners, ensuring we support each other to keep on doing great things in our community
- People contributing to the physical and emotional regeneration of the Town
- Creating a resilient, self-sustainable community - # destinationbootle.

#### Natural England

Working alongside other community businesses in the SAFE hub including: L20 Hub, Scrapyard Studios, Start Creative and In Nature Horticultural Therapy, we have been engaging a varied group of keen growers to the green community hub, including young people and families, vulnerable adults living with dementia, adults with SEN, and people from the LGBTQ community; home-schooled children with autism; the general community- primarily residents of Linacre Ward, Bootle and some very keen growing volunteers from the Lock & Quay Community Pub - especially the 'Cosy Club' warm space regulars.

#### Breaking Ground P2C

A project to support community housing hubs across the Liverpool city region.

#### Kindred

A project to support car and support to vulnerable people in Bootle.

#### South Sefton Neighbourhood

A project to support people to start up their own business.

### 21 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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 March<br>2024<br>£ |
|----------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| General funds  | 104,478                 | 223,039                    | (219,226)                  | (8,680)        | 99,611                   |
| Previous year: | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 March<br>2023<br>£ |
| General funds  | 145,141                 | 106,568                    | (180,411)                  | 33,180         | 104,478                  |

# SAFE REGENERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 22 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 March 2024:</b>     |                                    |                                  |                    |
| Tangible assets              | 322,064                            | -                                | 322,064            |
| Investments                  | 100                                | -                                | 100                |
| Current assets/(liabilities) | 54,688                             | 75,402                           | 130,090            |
| Long term liabilities        | (277,241)                          | -                                | (277,241)          |
|                              | <u>99,611</u>                      | <u>75,402</u>                    | <u>175,013</u>     |
|                              |                                    |                                  |                    |
|                              | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
| <b>At 31 March 2023:</b>     |                                    |                                  |                    |
| Tangible assets              | 322,866                            | -                                | 322,866            |
| Investments                  | 100                                | -                                | 100                |
| Current assets/(liabilities) | (145,844)                          | 36,613                           | (109,231)          |
| Long term liabilities        | (72,644)                           | -                                | (72,644)           |
|                              | <u>104,478</u>                     | <u>36,613</u>                    | <u>141,091</u>     |

### 23 Share Capital

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

### 24 Related party transactions

The following amounts were outstanding at the reporting end date:

|                       | Amounts owed to related<br>parties |           |
|-----------------------|------------------------------------|-----------|
|                       | 2024<br>£                          | 2023<br>£ |
| 123 Accommodation CIC | (16,977)                           | 3,017     |
|                       | <u>-</u>                           | <u>-</u>  |

123 Accommodation C.I.C. is a wholly owned subsidiary of Safe Regeneration Ltd. Outstanding balances due by the charity are unsecured and are considered to be repayable on demand.

## SAFE REGENERATION LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### 25 Subsidiaries

These financial statements are separate charity financial statements for Safe Regeneration Ltd.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

| Name of undertaking   | Registered office | Nature of business | Class of shares held | % Held |          |
|-----------------------|-------------------|--------------------|----------------------|--------|----------|
|                       |                   |                    |                      | Direct | Indirect |
| 123 Accommodation CIC | United Kingdom    | see below          | Ordinary             | 100.00 |          |

123 Accommodation CIC owns and manages the Lock & Quay Community Pub and is acting as the vehicle to deliver the capital development programme (# destinationbootle) for the benefit of the charity.

**SAFE REGENERATION LTD**

England & Wales - Charity number 1168372

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# Accounts

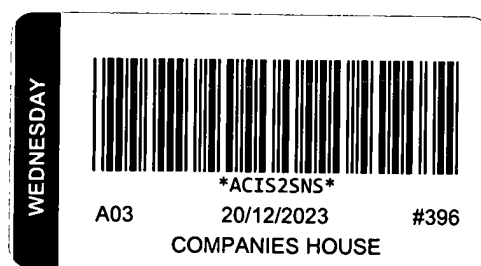
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COMPANY REGISTRATION NUMBER: 04127838  
CHARITY REGISTRATION NUMBER: 1168372

**SAFE REGENERATION LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2023**

**HARGREAVES & WOODS**

Chartered Accountants  
Cholmondeley House  
Dee Hills Park  
Chester  
CH3 5AR



**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

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**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS REPORT)  
YEAR ENDED 31 MARCH 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)(effective 1 January 2019).

**Reference and administrative details**

|                                               |                                                                                                                             |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>Registered charity name</b>                | Safe Regeneration Ltd                                                                                                       |
| <b>Charity registration number</b>            | 1168372                                                                                                                     |
| <b>Company registration number</b>            | 04127838                                                                                                                    |
| <b>Principal office and registered office</b> | St Marys Complex<br>Waverley Street<br>Bootle<br>Merseyside<br>L20 4AP<br>England                                           |
| <b>The Trustees</b>                           | Mrs J M Ellis<br>Ms H E Summer - Resigned 30 May 2023<br>Mrs K E Traynor<br>Mr M J Brennan<br>Mr M Walker<br>Mr I E Pollitt |
| <b>Senior Management</b>                      | Mr B Dawe Chief Executive Officer                                                                                           |
| <b>Independent Examiner</b>                   | JA Hargreaves FCA<br>Cholmondeley House<br>Dee Hills Park<br>Chester<br>Cheshire<br>UK<br>CH3 5AR                           |
| <b>Solicitor</b>                              | Excello Law<br>1 Derby Square<br>Liverpool<br>L2 9XX                                                                        |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS REPORT)  
YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management**

Safe Regeneration Limited was incorporated in 2000 as Liverpool Safe Productions Ltd. The name was changed in May 2015 to Safe Regeneration Ltd. The governing documents are the Memorandum and Articles of Association which were revised in June 2016. Safe Regenerations Ltd ('the charity') was registered as a charity on 21 July 2016.

The charity's policy in respect of the recruitment, appointment and induction of trustees aims to strike a balance between local representation whilst ensuring the necessary skills are present to allow the board to carry out its duties and responsibilities. This is an ongoing review process. The Chief Executive Officer is responsible for the induction and training process for new trustees.

**Objectives and activities**

The charity delivers a range of community led projects designed to deliver social, economic and environmental benefits to the neighbourhood and residents of Bootle.

Key activities during the year included:

- Provision of business enterprise support to start up businesses through the Safe Hub.
- Participatory arts programmes and community – based landscape programmes
- Development of an apprenticeship programme to help young people in the area back into the work environment.
- #destinationBootle – on going work in respect of the capital development project for the area which aims to deliver affordable housing and improved community space

The trustees have given careful consideration to the Charity Commission's guidance on public benefit and are satisfied that the activities undertaken meet this criteria.

**Subsidiary Company**

123 Accommodation CIC was established in 2014. The principal activity of the company during the year comprised the undertaking of a building project on and around St Mary's Complex in Bootle, Liverpool which is being funded by local authority/government- #destinationBootle. During the year the company applied for planning permission which was refused. Post the year end, an appeal against the decision was also refused. The company is seeking advice as to a further appeal. The company also owns a community pub – the Lock & Quay, which is a community venue and holds events and activities to engage the local community.

## **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

### **Achievements and performance**

The organisation has delivered a range of funded programmes this year continuing to support people who face disadvantages in the labour market, endeavouring to give people the skills and confidence to play an active role in the regeneration of the communities in which they live. The Lock & Quay community Pub and Gardens has enjoyed another successful year, with a committed team using the facility to provide a range of exciting and engaging events, moving ever closer to becoming financially sustainable.

Through the Breaking Ground project, the charity has used this as a platform to share the learning and skills gained through the development and delivery of the destination bootle project. And although we have been unsuccessful to date in delivering this capital programme, we will continue to explore options to bring the project to fruition. The trustees remain confident that, as a result of funding secured for future and current projects, the group remains financially viable and able to move forward with its plans.

### **Financial review**

The total income for the year was £533,873 (2022 £558,627). The deficit for the year was £14,322 (2022 £118,961).

Total funds were £141,091 as at the year-end (2022 £155,413) of which £36,613 was restricted (2022 £10,272).

### **Reserves policy**

The trustees are reviewing their reserves policy in light of the changing nature of the activities in which the charity engages and until the outcome of the #destinationBootle project is determined. The policy will take into account the risks facing the group and will seek to ensure that adequate unrestricted funds are retained in the group going forwards to protect against unexpected events and issues.

### **Risk management**

The trustees review the risks that they consider are pertinent to the operations of the group on a regular basis. Once a risk is identified and discussed, actions are taken to assign relevant staff members with responsibility for any mitigating actions if appropriate.

The risk register is monitored on a regular basis.

The main risk that the trustees consider is relevant to the operations of the group are risk over withdrawal of funding for projects. To mitigate this the charity has sought to diversify its activities as far as possible to ensure that any loss of support does not cause significant damage to the operations.

Other risks include changes to Government policies and regulatory issues which may adversely affect the charitable sector.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS REPORT)  
YEAR ENDED 31 MARCH 2023**

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**Plans for the future**

Activities at the SAFE Hub continue to prosper with interesting opportunities for project work being presented. The trustees are confident that the #destinationBootle capital project will continue to move forward despite set backs with planning. Although initial plans were rejected the trustees are working to revisit the plans and they are confident that consent can be achieved.

This year, is the last full year of European funded projects which will bring to an end over two decades of working with many partners from across the continent. Through our work with 123 Accommodation CIC and the Breaking Ground project, we are confident that we have established strong foundations for the growth and diversification of the charity to play an active role in assisting communities across the Northwest to develop and deliver their own asset development projects.

The activities at the Lock & Quay continue with an amazing schedule of events to bring our community together throughout the year -we hope this year we can begin to plan to renovate the remaining of the pub building, bringing the space back into use to provide guest accommodation securing additional income for the charity.

**Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report and the strategic report were approved on 12<sup>th</sup> December 2023 and signed on behalf of the board of trustees by:



**Mrs J M Ellis  
Director**

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAFE REGENERATION LTD  
YEAR ENDED 31 MARCH 2023**

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I report to the trustees on my examination of the financial statements of Safe Regeneration Ltd ('the charity') for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

J A Hargreaves FCA  
Independent Examiner  
Hargreaves & Woods  
Cholmondeley House  
Dee Hills Park  
Chester  
CH3 5AR

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME & EXPENDITURE ACCOUNT)  
YEAR ENDED 31 MARCH 2023**

|                                      | Note  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|--------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income &amp; endowments from:</b> |       |                            |                          |                    |                    |
| Donations & grant income             | 5     | 28,500                     | 384,511                  | 413,011            | 380,755            |
| Charitable activities                | 6     | 78,068                     | 42,794                   | 120,862            | 177,872            |
| Total income                         |       | <u>106,568</u>             | <u>427,305</u>           | <u>533,873</u>     | <u>558,627</u>     |
| <b>Expenditure:</b>                  |       |                            |                          |                    |                    |
| Expenditure on charitable activities | 7 & 8 | 180,411                    | 367,784                  | 548,195            | 677,588            |
| Other expenditure                    | 10    | -                          | -                        | -                  | -                  |
|                                      |       | <u>180,411</u>             | <u>367,784</u>           | <u>548,195</u>     | <u>677,588</u>     |
| <b>Net income /(expenditure)</b>     |       | <u>(73,843)</u>            | <u>59,521</u>            | <u>(14,322)</u>    | <u>(118,961)</u>   |
| Transfer between funds               | 25    | <u>33,180</u>              | <u>(33,180)</u>          | <u>-</u>           | <u>-</u>           |
| <b>Net movements in funds</b>        |       | <u>(40,663)</u>            | <u>26,341</u>            | <u>(14,322)</u>    | <u>(118,961)</u>   |
| <b>Reconciliation of funds</b>       |       |                            |                          |                    |                    |
| Total funds brought forward          | 25    | <u>145,141</u>             | <u>10,272</u>            | <u>155,413</u>     | <u>274,374</u>     |
| <b>Total funds carried forward</b>   | 25    | <u>104,478</u>             | <u>36,613</u>            | <u>141,091</u>     | <u>155,413</u>     |

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

All income and expenditure derive from continuing activities.

The funds comprise unrestricted and restricted funds.

The notes on pages 8 to 23 form part of these financial statements

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL POSITION  
YEAR ENDED 31 MARCH 2023**

|                                                                | Note | 2023<br>£        | 2022<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|
| <b>Fixed Assets</b>                                            |      |                  |                  |
| Tangible assets                                                | 18   | 322,866          | 319,975          |
| Investments in subsidiaries                                    | 19   | 100              | 100              |
|                                                                |      | <u>322,966</u>   | <u>320,075</u>   |
| <b>Current Assets</b>                                          |      |                  |                  |
| Debtors                                                        | 20   | 106,739          | 42,797           |
| Cash at bank and in hand                                       |      | 13,921           | 50,421           |
|                                                                |      | <u>120,660</u>   | <u>93,218</u>    |
| <b>Creditors: amounts falling due within one year</b>          | 21   | <u>(229,891)</u> | <u>(40,727)</u>  |
| <b>Net Current Assets</b>                                      |      | <u>(109,231)</u> | <u>52,491</u>    |
| <b>Total assets less current liabilities</b>                   |      | 213,735          | 372,566          |
| <b>Creditors: amounts falling due after more than one year</b> | 22   | <u>(72,644)</u>  | <u>(217,153)</u> |
| <b>Net Assets</b>                                              |      | <u>141,091</u>   | <u>155,413</u>   |
| <b>Total Funds</b>                                             |      |                  |                  |
| Restricted funds                                               | 25   | 36,613           | 10,272           |
| Unrestricted funds                                             | 25   | 104,478          | 145,141          |
|                                                                |      | <u>141,091</u>   | <u>155,413</u>   |

For the year ended 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statement.

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

These financial statements were approved by the board of trustees and authorised for issue on 12<sup>th</sup> December 2023, and are signed on behalf of the board by:-



Mrs J M Ellis  
Director

The notes on pages 8 to 23 form part of these financial statements

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

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## **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, incorporated in England and Wales and a registered charity in England and Wales. The address of the registered office is St Marys Complex, Waverley Street, Bootle, Merseyside, L20 4AP, England.

## **2. Statement of Compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 2019), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (Charities SORP (FRS 102)) and the Companies Act 2006.

## **3. Accounting Policies**

### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Going Concern**

These financial statements have been prepared on the going concern basis, which assumes that the charity will be able to meet all liabilities as they fall due for payment for at least the twelve-month period following the date of signing of these statements.

This is based on financial forecasts prepared and approved by the trustees.

Funding and grants have been secured to support the day-to-day activities of the charity which will ensure that the cash position of the charity will remain positive for the foreseeable period. The #destinationbootle project will only be progressed once funding has been secured and hence the trustees are carefully monitoring this position so as to not expose the group to any risk.

### **Disclosure Exemptions**

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. The charity has also applied reduced disclosures in relation to financial instruments.

### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

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**Income Tax**

Safe Regeneration Limited has charitable exemption from corporation tax, and as such, none is included in the accounts.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming Resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance if the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |   |                   |
|-----------------------|---|-------------------|
| Freehold property     | - | Not depreciated   |
| Plant and machinery   | - | 20% straight line |
| Fixtures and fittings | - | 33% straight line |

Property is not depreciated on the grounds that it has been designated for redevelopment which will increase the value.

### **Investments**

#### **Shares in Subsidiary Undertakings**

Investments in subsidiary undertakings are measured at cost less impairment.

### **Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

### **Government Grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

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**Government Grants continued**

Where the grant does not impose specified future performance related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

**Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

**4. Limited by Guarantee**

The company is limited by guarantee, and in the event of the winding up of the company the liability of each member is limited to a contribution of £1.

**5. Donations and Grant Income**

|           | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|-----------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Donations | -                                   | -                                 | -                           | 15,000                      |
| Grants    | 28,500                              | 384,511                           | 413,011                     | 365,755                     |
|           | <u>28,500</u>                       | <u>384,511</u>                    | <u>413,011</u>              | <u>380,755</u>              |

**6. Income from Charitable Activities**

|                               | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|-------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Contribution to running costs | 51,120                              | -                                 | 51,120                      | 39,367                      |
| Project income                | 26,948                              | 42,794                            | 69,742                      | 138,505                     |
|                               | <u>78,068</u>                       | <u>42,794</u>                     | <u>120,862</u>              | <u>177,872</u>              |

**SAFE REGENERATION LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

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**7. Expenditure on Charitable Activities**

|                            | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>   |
|----------------------------|---------------------|-------------------|----------------|----------------|
|                            | <b>£</b>            | <b>£</b>          | <b>2023</b>    | <b>2022</b>    |
|                            |                     |                   | <b>£</b>       | <b>£</b>       |
| Purchases                  | 14                  | 64                | 78             | 11,739         |
| Wages & salaries           | 1,727               | 168,430           | 170,157        | 258,416        |
| Rates & water              | 3,437               | -                 | 3,437          | 2,799          |
| Light & heat               | 33,185              | -                 | 33,185         | 15,900         |
| Repairs & maintenance      | 1,350               | 4,122             | 5,472          | 15,370         |
| Insurance                  | 5,350               | -                 | 5,350          | 4,355          |
| Other establishment costs  | 17,005              | 5,441             | 22,446         | 10,613         |
| Motor & travel costs       | 4,085               | 7,041             | 11,126         | 19,252         |
| Legal & professional       | 69,112              | 12,104            | 81,216         | 136,411        |
| Telephone                  | 2,484               | -                 | 2,484          | 2,157          |
| Other office costs         | 7,326               | 3,088             | 10,414         | 9,851          |
| Interest on bank loans     | 3,923               | 5,588             | 9,511          | 6,765          |
| Freelance costs            | -                   | 19,054            | 19,054         | 47,094         |
| Marketing & advertising    | 2,814               | 1,291             | 4,105          | 8,109          |
| Bad & doubtful debts       | (300)               | -                 | (300)          | 615            |
| Depreciation               | 1,071               | -                 | 1,071          | 107            |
| Training allowance         | -                   | -                 | -              | 9,882          |
| Subscriptions              | 487                 | -                 | 487            | 1,386          |
| Awards & grants            | 22,500              | 3,976             | 26,476         | 4,000          |
| Partner fees               | -                   | 134,435           | 134,435        | 96,202         |
| Expensed equipment         | -                   | -                 | -              | 6,850          |
| Use of premises/facilities | -                   | 200               | 200            | 2,880          |
| Other costs                | -                   | 598               | 598            | 282            |
| Volunteer expenses         | -                   | 2,330             | 2,330          | 3,301          |
| Accountancy fees           | 4,593               | -                 | 4,593          | 3,028          |
| Other finance costs        | 248                 | 22                | 270            | 224            |
|                            | <u>180,411</u>      | <u>367,784</u>    | <u>548,195</u> | <u>677,588</u> |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

**8. Expenditure on charitable activity type**

**2023**

|                   | <b>Activities<br/>undertaken<br/>directly<br/>£</b> | <b>Grant<br/>Funding of<br/>activities<br/>£</b> | <b>Support<br/>costs<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|-------------------|-----------------------------------------------------|--------------------------------------------------|--------------------------------|------------------------------|
| Unrestricted fund | 153,070                                             | 22,500                                           | -                              | 175,570                      |
| Restricted fund   | 367,762                                             | -                                                | -                              | 367,762                      |
| Governance fund   | -                                                   | -                                                | 4,863                          | 4,863                        |
|                   | <u>520,832</u>                                      | <u>22,500</u>                                    | <u>4,863</u>                   | <u>548,195</u>               |

**2022**

|                   | <b>Activities<br/>undertaken<br/>directly<br/>£</b> | <b>Grant<br/>Funding of<br/>activities<br/>£</b> | <b>Support<br/>costs<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|-------------------|-----------------------------------------------------|--------------------------------------------------|--------------------------------|------------------------------|
| Unrestricted fund | 148,380                                             | -                                                | -                              | 148,380                      |
| Restricted fund   | 525,956                                             | -                                                | -                              | 525,956                      |
| Governance fund   | -                                                   | -                                                | 3,252                          | 3,252                        |
|                   | <u>674,336</u>                                      | <u>-</u>                                         | <u>3,252</u>                   | <u>677,588</u>               |

**9. Analysis of grants**

|                          | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--------------------------|-------------------|-------------------|
| Grants to institutions:  |                   |                   |
| 123 Accommodation C.I.C. | <u>22,500</u>     | <u>-</u>          |
|                          | <u>22,500</u>     | <u>-</u>          |

**SAFE REGENERATION LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2023**

**10. Comparative for the Statement of Financial Activities**

|                             | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|-----------------------------|-------------------------------------|-----------------------------------|-----------------------------|
| Income from:                |                                     |                                   |                             |
| Donations and grants        | 35,000                              | 345,755                           | 380,755                     |
| Charitable Activities       | 126,398                             | 51,474                            | 177,872                     |
| Total                       | <u>161,398</u>                      | <u>397,229</u>                    | <u>558,627</u>              |
| Expenditure on:             |                                     |                                   |                             |
| Charitable Activities       | 151,568                             | 526,020                           | 677,588                     |
| Other Expenditure           | -                                   | -                                 | -                           |
| Total                       | <u>151,568</u>                      | <u>526,020</u>                    | <u>677,588</u>              |
| Net Income                  | 9,830                               | (128,791)                         | (118,961)                   |
| Transfers between funds     | 12,123                              | (12,123)                          | -                           |
| Reconciliation of funds     |                                     |                                   |                             |
| Total funds brought forward | <u>123,188</u>                      | <u>151,186</u>                    | <u>274,374</u>              |
| Total funds carried forward | <u>145,141</u>                      | <u>10,272</u>                     | <u>155,413</u>              |

**11. Taxation**

No liability to UK Corporation Tax arose on net incoming resources for the year ended 31 March 2023 nor for the year ended 31 March 2022 for the charity.

**12. Net income/(expenditure) for the year**

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

|                                       | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|---------------------------------------|-----------------------------|-----------------------------|
| Depreciation of tangible fixed assets | 1,071                       | 107                         |
| Independent examiner's fee            | 2,290                       | 2,160                       |

**13. Independent Examination Fees**

|                                                     | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|-----------------------------------------------------|-----------------------------|-----------------------------|
| Fees payable to the independent examiner for:       |                             |                             |
| Independent examination of the financial statements | <u>2,290</u>                | <u>2,160</u>                |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

**14. Staff Costs**

The total costs and employee benefits for the reporting period are analysed as follows:

|                                         | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|-----------------------------------------|-----------------------------|-----------------------------|
| Wages & salaries                        | 156,079                     | 235,655                     |
| Social security costs                   | 10,504                      | 18,815                      |
| Employer contributions to pension plans | 3,574                       | 3,946                       |
|                                         | <u>170,157</u>              | <u>258,416</u>              |

The average head count of employees during the year was 4 (2022: 6). The average number of full time equivalent employees during the year is analysed as follows:

|                                    | <b>Total<br/>2023<br/>No.</b> | <b>Total<br/>2022<br/>No.</b> |
|------------------------------------|-------------------------------|-------------------------------|
| Number of staff – admin            | 1                             | 2                             |
| Number of staff – project delivery | 3                             | 4                             |
|                                    | <u>4</u>                      | <u>6</u>                      |

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

**15. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**16. Tangible Fixed Assets**

|                     | <b>Freehold<br/>Property<br/>£</b> | <b>Plant &amp;<br/>Machinery<br/>£</b> | <b>Fixtures &amp;<br/>Fittings<br/>£</b> | <b>Total<br/>£</b> |
|---------------------|------------------------------------|----------------------------------------|------------------------------------------|--------------------|
| Cost                |                                    |                                        |                                          |                    |
| At 1 April 2022     | 319,653                            | 8,525                                  | 5,760                                    | 333,938            |
| Additions           | -                                  | 2,600                                  | 1,362                                    | 3,962              |
| At 31 March 2023    | <u>319,653</u>                     | <u>11,125</u>                          | <u>7,122</u>                             | <u>337,900</u>     |
| Depreciation        |                                    |                                        |                                          |                    |
| At 1 April 2022     | -                                  | 8,525                                  | 5,438                                    | 13,963             |
| Charge for the year | -                                  | 650                                    | 421                                      | 1,071              |
| At 31 March 2023    | <u>-</u>                           | <u>9,175</u>                           | <u>5,859</u>                             | <u>15,034</u>      |
| Carrying Amount     |                                    |                                        |                                          |                    |
| At 31 March 2023    | <u>319,653</u>                     | <u>1,950</u>                           | <u>1,263</u>                             | <u>322,866</u>     |
| At 31 March 2022    | <u>319,653</u>                     | <u>-</u>                               | <u>322</u>                               | <u>319,975</u>     |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

**17. Investments**

|                                               | <b>Other<br/>Investments<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------------------|------------------------------------|--------------------|
| Cost of Valuation<br>At 1 April 2022          | 100                                | 100                |
| At 31 March 2023                              | <u>100</u>                         | <u>100</u>         |
| Impairment<br>At 1 April 2022 & 31 March 2023 | -                                  | -                  |
| Carrying Amount<br>At 31 March 2023           | <u>100</u>                         | <u>100</u>         |
| At 31 March 2022                              | <u>100</u>                         | <u>100</u>         |

The investment comprises shares in subsidiary undertakings, stated at cost of £100 (2022 £100) and comprise the following companies:

|                          | <b>Class of<br/>Share</b> | <b>2023</b> | <b>2022</b> |
|--------------------------|---------------------------|-------------|-------------|
| 123 Accommodation CIC    |                           |             |             |
| Company number: 08987468 |                           |             |             |
| Number of shares held    |                           | 100         | 100         |
| % shareholding           | Ordinary                  | 100%        | 100%        |
| Net Assets               |                           | 7,393       | 9,851       |
| Total Income             |                           | 372,217     | 432,518     |
| Total Expenditure        |                           | 374,675     | 431,373     |
| Profit/(loss) for period |                           | (2,458)     | 1,145       |

123 Accommodation CIC owns and manages the Lock & Quay Community Pub and is acting as the vehicle to deliver the capital development programme (#destinationbootle) for the benefit of the charity.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

**18. Debtors**

|                                    | <b>2023</b>    | <b>2022</b>   |
|------------------------------------|----------------|---------------|
|                                    | <b>£</b>       | <b>£</b>      |
| Trade debtors                      | 28,652         | (1,100)       |
| Amounts owed by group undertakings | -              | 19,948        |
| Prepayments & accrued income       | 77,979         | 23,949        |
| Other debtors                      | 108            | -             |
|                                    | <u>106,739</u> | <u>42,797</u> |

**19. Creditors: amounts falling due within one year**

|                                   | <b>2023</b>    | <b>2022</b>   |
|-----------------------------------|----------------|---------------|
|                                   | <b>£</b>       | <b>£</b>      |
| Bank loans and overdrafts         | 139,560        | 6,616         |
| Trade Creditors                   | 51,600         | 2,782         |
| Amount owed to group undertakings | 3,017          | -             |
| Accruals and deferred income      | 35,258         | 26,524        |
| Social security and other taxes   | -              | 4,194         |
| Other creditors                   | 456            | 611           |
|                                   | <u>229,891</u> | <u>40,727</u> |

**20. Creditors: amounts falling due after one year**

|                              | <b>2023</b>   | <b>2022</b>    |
|------------------------------|---------------|----------------|
|                              | <b>£</b>      | <b>£</b>       |
| Bank loans and overdrafts    | -             | 138,921        |
| Accruals and deferred income | 72,644        | 78,232         |
|                              | <u>72,644</u> | <u>217,153</u> |

The bank loan (mortgage) is secured against the property St Mary's Complex and is repayable with interest over 25 years from March 2012.

Creditors: amounts falling due after one year include aggregate amounts of £44,704 (2022 £162,749) which fall due after five years and which are payable by instalments.

## 21. Government Grants/ Deferred Income

The amounts recognised in the financial statements for government grants are as follows:

|                                                         | 2023<br>£     | 2022<br>£     |
|---------------------------------------------------------|---------------|---------------|
| Recognised in creditors:                                |               |               |
| Deferred government grants due after more than one year | <u>72,644</u> | <u>78,232</u> |
| Recognised in income from donations and grants:         |               |               |
| Government grant income                                 | <u>5,588</u>  | <u>5,588</u>  |

The deferred income relates to a grant which was obtained to part fund the purchase of St Mary's Complex. This deferred income is being recognised over the term of the mortgage attached to this property- this being 25 years.

## 22. Pensions and other post retirement benefits

### Defined contribution plans

Safe Regeneration Ltd operates an automatic enrolment scheme managed by NEST Pensions.

The amount recognised in the statement of financial activities as an expense in relation to defined contribution plan was £3,574 (2022 £3,946). The expense is attributable in full to the unrestricted fund.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

**23. Analysis of Charitable Funds**

**Unrestricted Funds**

|               | <b>At<br/>1.4.2022</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>At<br/>31.3.2023</b> |
|---------------|------------------------|----------------|--------------------|------------------|-------------------------|
|               | <b>£</b>               | <b>£</b>       | <b>£</b>           | <b>£</b>         | <b>£</b>                |
| General funds | <u>145,141</u>         | <u>106,568</u> | <u>(180,411)</u>   | <u>33,180</u>    | <u>104,478</u>          |
|               | <b>At<br/>1.4.2021</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>At<br/>31.3.2022</b> |
|               | <b>£</b>               | <b>£</b>       | <b>£</b>           | <b>£</b>         | <b>£</b>                |
| General funds | <u>123,188</u>         | <u>161,398</u> | <u>(151,568)</u>   | <u>12,123</u>    | <u>145,141</u>          |

**Restricted Funds**

|                         | <b>At 1.4.2022</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>At<br/>31.3.2023</b> |
|-------------------------|--------------------|----------------|--------------------|------------------|-------------------------|
| Restricted fund general | -                  | -              | -                  | -                | -                       |
| ERDF/EH Phase 2         | 540                | 71,816         | (59,369)           | (12,987)         | -                       |
| Erasmus+ Fund- Art4us   | 9,394              | -              | (7,040)            | -                | 2,354                   |
| Erasmus & Euro Trip     | 1,264              | 6,743          | (1,334)            | (6,673)          | -                       |
| Erasmus+ Fund- PINOLO   | (665)              | 101,392        | (87,629)           | -                | 13,098                  |
| SIB                     | -                  | 5,588          | (5,588)            | -                | -                       |
| The Morgan Foundation   | 7,615              | -              | (4,327)            | -                | 3,288                   |
| The Good Samaritan      | 1,967              | -              | -                  | -                | 1,967                   |
| Creative Europe         | (9,843)            | 65,640         | (55,386)           | -                | 411                     |
| BG-LCRHA                | -                  | 25,000         | (14,328)           | -                | 10,672                  |
| National Lottery PBSA   | -                  | 53,333         | (52,209)           | (1,000)          | 124                     |
| Natural England         | -                  | 4,999          | (300)              | -                | 4,699                   |
| UCL                     | -                  | 12,794         | (7,705)            | (5,089)          | -                       |
| Breaking Ground P2C     | -                  | 80,000         | (72,569)           | (7,431)          | -                       |
|                         | <u>10,272</u>      | <u>427,305</u> | <u>(367,784)</u>   | <u>(33,180)</u>  | <u>36,613</u>           |

**SAFE REGENERATION LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**23. Analysis of Charitable Funds Continued**

|                            | <b>At 1.4.2021</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>At 31.3.2022</b> |
|----------------------------|--------------------|----------------|--------------------|------------------|---------------------|
| <b>Restricted Funds</b>    | <b>£</b>           | <b>£</b>       | <b>£</b>           | <b>£</b>         | <b>£</b>            |
| Restricted fund general    | -                  | -              | -                  | -                | -                   |
| Access to work             | 2,060              | 7,144          | (9,204)            | -                | -                   |
| ERDF/EH Phase2             | -                  | 38,997         | (33,441)           | (5,016)          | 540                 |
| Erasmus+ Fund-Art4us       | 53,886             | -              | (44,492)           | -                | 9,394               |
| Erasmus & Euro Trip        | 16,638             | -              | (15,374)           | -                | 1,264               |
| Erasmus & Fund - Pinolo    | 20,400             | 48,636         | (69,701)           | -                | (665)               |
| SIB                        | -                  | 5,588          | (5,588)            | -                | -                   |
| The Morgan Foundation      | 27,289             | -              | (19,674)           | -                | 7,615               |
| The Good Samaritan         | 1,967              | -              | -                  | -                | 1,967               |
| P2C Community              | (3,337)            | 47,425         | (43,473)           | (615)            | -                   |
| Community Fund PSBA        | (492)              | 79,996         | (80,495)           | 991              | -                   |
| CLH Enabler Hub            | (23,665)           | 24,337         | (800)              | 128              | -                   |
| Kickstart Project          | -                  | 60,136         | (60,322)           | 186              | -                   |
| Tackling Inequalities Fund | -                  | 4,970          | (5,689)            | 719              | -                   |
| Creative Europe            | 56,440             | -              | (66,283)           | -                | (9,843)             |
| Breaking Ground P2C        | -                  | 80,000         | (71,484)           | (8,516)          | -                   |
|                            | <u>151,186</u>     | <u>397,229</u> | <u>(526,020)</u>   | <u>(12,123)</u>  | <u>10,272</u>       |

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**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

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The purpose of each of the funds still remaining at 31 March 2023 was:

**Erasmus+ Fund- Art4us**

Art4us mission is to use the power of the arts to transform lives of young people (mixed ability youth) and promote mental wellbeing and inclusion. Art4us will take a multi-artform creative connecting the project to seven countries across the EU.

**Erasmus+ Fund- PINOLO**

Empowering artist is a project that aims to develop skills within the creative sector, working with unemployed artists- the project will create a manual to demonstrate methods that artists can replicate to create social value in their work.

**The Morgan Foundation**

The Morgan Foundation provides capital project funding for the on-going renovation of the Lock & Quay community pub.

**The Good Samaritan**

The Good Samaritan provides fund raising for a music project.

**Creative Europe**

A series of new ambitious site-specific performances, each integrating aerial, movement, music- to form alternative operas. The performances will tell the story of the 'Libertalia' universe; a mythical free land founded by European pirates in the 17<sup>th</sup> century. Each 'Libertalia' story turns our notion of pirates upside down, telling the tale of pirates who are 'guardians of liberty'. That help release us from the inner and outer world prisons we often exist within, by helping us find our hidden treasure.

**ERDF/EH Phase 2**

The ERDF/EH Phase 2 fund will be utilised to continue to support social businesses growth across the Liverpool City region.

**BG-LCR HA**

Breaking Ground is the community led housing hub for the Liverpool City Region, launched in February 2021. SAFE Regeneration has incubated the project, securing funds from Power to Change deliver the programme in partnership with Registered providers from across the Northwest.

Breaking Ground has five key objectives;

- Raise awareness of the LCR Housing Hub (Hub)
- Raise awareness and promote Community led Housing (CLH) across the Liverpool City Region (LCR)
- Provide practical advice and support to potential, emerging and existing CLH schemes in the LCR
- To develop LCR CLH Hub into a sustainable organisation
- To promote high environmental sustainability within community led housing schemes

Safe has led a group of Anchor organisations from across the city region to bring forward a sustainability strategy for the project. Working alongside 123 accommodation CIC to enable communities across the northwest to develop housing and asset focused project that are of Community-led. The projects has numerous projects in the pipeline that will support the continued delivery of the key objectives of the Hub.

### **National Lottery PBSA**

SAFE Regeneration has co-created this Phase 3 PBSA plan for the local area of Bootle. Phase 2 was delivered during a world-wide pandemic which highlighted the value of "community" with community-based charities and the third sector as a whole responding locally, providing care and support to those most in need in neighbourhoods across the UK. It was and is the adaptability of our partner organisations that has been integral to the response to needs locally- demonstrating a resilience that we must recognise and celebrate, by developing a strategy that maximises the opportunities for people within our shared community going forward. The delivery of this plan will take place over three years from March 2022, with phase 3 funding of £120,000 awarded in April 2022. There are three strands to this project;

- Looking after each other- caring for our partners, ensuring we support each other to keep on doing great things in our community
- People contributing to the physical and emotional regeneration of the Town
- Creating a resilient, self-sustainable community - #destinationbootle.

### **Natural England**

Working alongside other community businesses in the SAFE hub including: L20 Hub, Scrapyard Studios, Start Creative and In Nature Horticultural Therapy, we have been engaging a varied group of keen growers to the green community hub, including *young* people and families, vulnerable adults living with dementia, adults with SEN, and people from the LGBTQ community; home-schooled children with autism; the general community- primarily residents of Linacre Ward, Bootle and some very keen growing volunteers from the Lock & Quay Community Pub - especially the 'Cosy Club' warm space regulars.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

**24. Analysis of Net Assets Between Funds  
Company**

|                              | <b>Unrestricted<br/>Fund<br/>2023<br/>£</b> | <b>Restricted<br/>Fund<br/>2023<br/>£</b> | <b>Total<br/>Fund<br/>2023<br/>£</b> |
|------------------------------|---------------------------------------------|-------------------------------------------|--------------------------------------|
| Tangible fixed assets        | 322,866                                     | -                                         | 322,866                              |
| Investments                  | 100                                         | -                                         | 100                                  |
| Current Assets               | 65,573                                      | 55,087                                    | 120,660                              |
| Creditors less than one year | (211,417)                                   | (18,474)                                  | (229,891)                            |
| Creditors more than one year | (72,644)                                    | -                                         | (72,644)                             |
|                              | <u>104,478</u>                              | <u>36,613</u>                             | <u>141,091</u>                       |

|                              | <b>Unrestricted<br/>Fund<br/>2022<br/>£</b> | <b>Restricted<br/>Fund<br/>2022<br/>£</b> | <b>Total<br/>Fund<br/>2022<br/>£</b> |
|------------------------------|---------------------------------------------|-------------------------------------------|--------------------------------------|
| Tangible fixed assets        | 319,975                                     | -                                         | 319,975                              |
| Investments                  | 100                                         | -                                         | 100                                  |
| Current Assets               | 69,269                                      | 23,949                                    | 93,218                               |
| Creditors less than one year | (27,050)                                    | (13,677)                                  | (40,727)                             |
| Creditors more than one year | (217,153)                                   | -                                         | (217,153)                            |
|                              | <u>145,141</u>                              | <u>10,272</u>                             | <u>155,413</u>                       |

**25. Share Capital**

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

**26. Related Party Transactions**

During the year the company entered into the following transactions with related parties:

|                          | <b>Transaction Value<br/>Year<br/>Ended<br/>31/03/2023</b> | <b>Year<br/>Ended<br/>31/03/2022</b> | <b>Balance owed by/ (owed to)<br/>Year<br/>Ended<br/>31/03/2023</b> | <b>Year<br/>Ended<br/>31/03/2022</b> |
|--------------------------|------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------|
| 123 Accommodation C.I.C. | <u>(22,965)</u>                                            | <u>1,722</u>                         | <u>(3,017)</u>                                                      | <u>19,948</u>                        |

123 Accommodation C.I.C. is a wholly owned subsidiary of Safe Regeneration Ltd.  
Outstanding balances due by the charity are unsecured and are considered to be repayable on demand.

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# Accounts

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COMPANY REGISTRATION NUMBER: 04127838  
CHARITY REGISTRATION NUMBER: 1168372

**SAFE REGENERATION LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2022**

**HARGREAVES & WOODS**

Chartered Accountants  
Cholmondeley House  
Dee Hills Park  
Chester  
CH3 5AR

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

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**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS REPORT)  
YEAR ENDED 31 MARCH 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)(effective 1 January 2019).

**Reference and administrative details**

|                                               |                                                                                                      |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------|
| <b>Registered charity name</b>                | Safe Regeneration Ltd                                                                                |
| <b>Charity registration number</b>            | 1168372                                                                                              |
| <b>Company registration number</b>            | 04127838                                                                                             |
| <b>Principal office and registered office</b> | St Marys Complex<br>Waverley Street<br>Bootle<br>Merseyside<br>L20 4AP<br>England                    |
| <b>The Trustees</b>                           | Mrs J M Ellis<br>Ms H E Summer<br>Mrs K E Traynor<br>Mr M J Brennan<br>Mr M Walker<br>Mr I E Pollitt |
| <b>Senior Management</b>                      | Mr B Dawe Chief Executive Officer                                                                    |
| <b>Independent Examiner</b>                   | JA Hargreaves FCA<br>Cholmondeley House<br>Dee Hills Park<br>Chester<br>Cheshire<br>UK<br>CH3 5AR    |
| <b>Solicitor</b>                              | Excello Law<br>1 Derby Square<br>Liverpool<br>L2 9XX                                                 |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS REPORT)  
YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management**

Safe Regeneration Limited was incorporated in 2000 as Liverpool Safe Productions Limited. The name was changed in May 2015 to Safe Regeneration Limited. The governing documents are the Memorandum and Articles of Association which were revised in June 2016. Safe Regenerations Limited ('the charity') was registered as a charity on 21 July 2016.

The charity's policy in respect of the recruitment, appointment and induction of trustees aims to strike a balance between local representation whilst ensuring the necessary skills are present to allow the board to carry out its duties and responsibilities. This is an ongoing review process. The Chief Executive Officer is responsible for the induction and training process for new trustees.

**Objectives and activities**

The charity delivers a range of community led projects designed to deliver social, economic and environmental benefits to the neighbourhood and residents of Bootle.

Key activities during the year included:

Provision of business enterprise support to start up businesses through the Safe Hub.

Participatory arts programmes and community – based landscape programmes

Development of an apprenticeship programme to help young people in the area back into the work environment.

#destinationBootle – on going work in respect of the capital development project for the area which aims to deliver affordable housing and improved community space

The trustees have given careful consideration to the Charity Commission's guidance on public benefit and are satisfied that the activities undertaken meet this criteria.

**Subsidiary Company**

123 Accommodation CIC was established in 2014. The principal activity of the company during the year comprised the undertaking of a building project on and around St Mary's Complex in Bootle, Liverpool which is being funded by local authority/government- #destinationBootle. During the year the company applied for planning permission which was refused. Post the year end, an appeal against the decision was also refused. The company is seeking advice as to a further appeal. The company also owns a community pub – the Lock & Quay, which is a community venue and holds events and activities to engage the local community.

## **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

### **Achievements and performance**

#### **Impact of Covid – 19**

Although the pandemic continued to have some impact on the operations of the organization during the year, particularly the Lock & Quay, the trustees remain confident that, as a result of funding secured for future and current projects, the group remains financially viable and able to move forward with its plans.

#### **Financial review**

The total income for the year was £558,627 (2021 £491,493). The deficit for the year was £118,961 (2021 £30,418).

Total funds were £155,413 as at the year-end (2021 £274,374) of which £10,272 was restricted (2021 £151,186).

#### **Reserves policy**

The trustees are reviewing their reserves policy in light of the changing nature of the activities in which the charity engages and the outcome of the #destinationBootle project is determined. The policy will take into account the risks facing the group and will seek to ensure that adequate unrestricted funds are retained in the group going forwards to protect against unexpected events and issues.

#### **Risk management**

The trustees review the risks that they consider are pertinent to the operations of the group on a regular basis. Once a risk is identified and discussed, actions are taken to assign relevant staff members with responsibility for any mitigating actions if appropriate.

The risk register is monitored on a regular basis.

### **Risk Management (continued)**

The main risk that the trustees consider is relevant to the operations of the group are risk over withdrawal of funding for projects. To mitigate this the charity has sought to diversify its activities as far as possible to ensure that any loss of support does not cause significant damage to the operations.

Other risks include changes to Government policies and regulatory issues which may adversely affect the charitable sector.

### **Plans for the future**

Activities at the SAFE Hub continue to prosper with interesting opportunities for project work being presented.

The trustees are confident that the #destinationBootle capital project will continue to move forward despite set backs with planning. Although initial plans were rejected the trustees are working to revisit the plans and they are confident that consent can be achieved.

The activities at the Lock & Quay resume as the lockdown is lifted and a Bootle Music Festival is being planned for next year.

### **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report and the strategic report were approved on 5<sup>th</sup> December 2022 and signed on behalf of the board of trustees by:

**Mrs J M Ellis**  
**Director**

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAFE REGENERATION LTD  
YEAR ENDED 31 MARCH 2022**

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I report to the trustees on my examination of the financial statements of Safe Regeneration Ltd ('the charity') for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

J A Hargreaves FCA  
Independent Examiner  
Hargreaves & Woods  
Cholmondeley House  
Dee Hills Park  
Chester  
CH3 5AR

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME & EXPENDITURE ACCOUNT)  
YEAR ENDED 31 MARCH 2022**

|                                      | <b>Note</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2022<br/>Total<br/>£</b> | <b>2021<br/>Total<br/>£</b> |
|--------------------------------------|-------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| <b>Income &amp; endowments from:</b> |             |                                     |                                   |                             |                             |
| Donations & grant income             | 5           | 35,000                              | 345,755                           | 380,755                     | 429,347                     |
| Charitable activities                | 6           | 126,398                             | 51,474                            | 177,872                     | 62,146                      |
| <b>Total income</b>                  |             | <u>161,398</u>                      | <u>397,229</u>                    | <u>558,627</u>              | <u>491,493</u>              |
| <b>Expenditure:</b>                  |             |                                     |                                   |                             |                             |
| Expenditure on charitable activities | 7 & 8       | 151,568                             | 526,020                           | 677,588                     | 521,911                     |
| Other expenditure                    | 10          | -                                   | -                                 | -                           | -                           |
|                                      |             | <u>151,568</u>                      | <u>526,020</u>                    | <u>677,588</u>              | <u>521,911</u>              |
| <b>Net income /(expenditure)</b>     |             | <u>9,830</u>                        | <u>(128,791)</u>                  | <u>(118,961)</u>            | <u>(30,418)</u>             |
| Transfer between funds               | 25          | 12,123                              | (12,123)                          | -                           | -                           |
| <b>Net movements in funds</b>        |             | 21,953                              | (140,914)                         | (118,961)                   | (30,418)                    |
| <b>Reconciliation of funds</b>       |             |                                     |                                   |                             |                             |
| Total funds brought forward          | 25          | 123,188                             | 151,186                           | 274,374                     | 304,792                     |
| <b>Total funds carried forward</b>   | 25          | <u>145,141</u>                      | <u>10,272</u>                     | <u>155,413</u>              | <u>274,374</u>              |

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

All income and expenditure derive from continuing activities.

The funds comprise unrestricted and restricted funds.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL POSITION  
YEAR ENDED 31 MARCH 2022**

|                                                                    | <b>Note</b> | <b>Company<br/>2022<br/>£</b> | <b>Company<br/>2021<br/>£</b> |
|--------------------------------------------------------------------|-------------|-------------------------------|-------------------------------|
| <b>Fixed Assets</b>                                                |             |                               |                               |
| Tangible assets                                                    | 18          | 319,975                       | 320,082                       |
| Investments in subsidiaries                                        | 19          | 100                           | 100                           |
|                                                                    |             | <u>320,075</u>                | <u>320,182</u>                |
| <b>Current Assets</b>                                              |             |                               |                               |
| Debtors                                                            | 20          | 42,797                        | 111,840                       |
| Cash at bank and in hand                                           |             | <u>50,421</u>                 | <u>95,900</u>                 |
|                                                                    |             | 93,218                        | 207,740                       |
| <b>Creditors: amounts falling due within<br/>one year</b>          | 21          | <u>(40,727)</u>               | <u>(23,798)</u>               |
| <b>Net Current Assets</b>                                          |             | <u>52,491</u>                 | <u>183,942</u>                |
| <b>Total assets less current liabilities</b>                       |             | 372,566                       | 504,124                       |
| <b>Creditors: amounts falling due after<br/>more than one year</b> | 22          | <u>(217,153)</u>              | <u>(229,750)</u>              |
| <b>Net Assets</b>                                                  |             | <u>155,413</u>                | <u>274,374</u>                |
| <b>Total Funds</b>                                                 |             |                               |                               |
| Restricted funds                                                   | 25          | 10,272                        | 151,186                       |
| Unrestricted funds                                                 | 25          | <u>145,141</u>                | <u>123,188</u>                |
|                                                                    |             | <u>155,413</u>                | <u>274,374</u>                |

For the year ended 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statement.

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

These financial statements were approved by the board of trustees and authorised for issue on 5<sup>th</sup> December 2022, and are signed on behalf of the board by:-

Mrs J M Ellis  
Director

The notes on pages 10 to 27 form part of these financial statements

## **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, incorporated in England and Wales and a registered charity in England and Wales. The address of the registered office is St Marys Complex, Waverley Street, Bootle, Merseyside, L20 4AP, England.

## **2. Statement of Compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 2019), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (Charities SORP (FRS 102)) and the Companies Act 2006.

## **3. Accounting Policies**

### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Going Concern**

These financial statements have been prepared on the going concern basis, which assumes that the charity will be able to meet all liabilities as they fall due for payment for at least the twelve-month period following the date of signing of these statements.

This is based on financial forecasts prepared and approved by the trustees.

Funding and grants have been secured to support the day-to-day activities of the charity which will ensure that the cash position of the charity will remain positive for the foreseeable period. The #destinationbootle project will only be progressed once funding has been secured and hence the trustees are carefully monitoring this position so as to not expose the group to any risk.

### **Disclosure Exemptions**

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **Income Tax**

Safe Regeneration Limited has charitable exemption from corporation tax, and as such, none is included in the accounts.

### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### **Incoming Resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

## **Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance if the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

## **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |   |                   |
|-----------------------|---|-------------------|
| Freehold property     | - | Not depreciated   |
| Plant and machinery   | - | 20% straight line |
| Fixtures and fittings | - | 33% straight line |

Property is not depreciated on the grounds that it has been designated for redevelopment which will increase the value.

## **Investments**

### **Shares in Subsidiary Undertakings**

Investments in subsidiary undertakings are measured at cost less impairment.

### **Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

### **Government Grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

### **Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

### **Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

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**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

**4. Limited by Guarantee**

The company is limited by guarantee, and in the event of the winding up of the company the liability of each member is limited to a contribution of £1.

**5. Donations and Grant Income**

|           | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-----------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Donations | 15,000                              | -                                 | 15,000                      | 5,000                       |
| Grants    | 20,000                              | 345,755                           | 365,755                     | 424,347                     |
|           | <u>35,000</u>                       | <u>345,755</u>                    | <u>380,755</u>              | <u>429,347</u>              |

**6. Income from Charitable Activities**

|                               | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Contribution to running costs | 39,367                              | -                                 | 39,367                      | 22,879                      |
| Project income                | 87,031                              | 51,474                            | 138,505                     | 39,267                      |
|                               | <u>126,398</u>                      | <u>51,474</u>                     | <u>177,872</u>              | <u>62,146</u>               |

**SAFE REGENERATION LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

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**7. Expenditure on Charitable Activities**

|                            | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|----------------------------|---------------------|-------------------|-----------------------|-----------------------|
|                            | <b>£</b>            | <b>£</b>          | <b>£</b>              | <b>£</b>              |
| Purchases                  | 2,941               | 8,798             | 11,739                | 3,637                 |
| Wages & salaries           | 13,330              | 245,086           | 258,416               | 185,860               |
| Rates & water              | 2,055               | 744               | 2,799                 | 2,443                 |
| Light & heat               | 15,900              | -                 | 15,900                | (8,800)               |
| Repairs & maintenance      | -                   | 15,370            | 15,370                | 2,494                 |
| Insurance                  | 4,355               | -                 | 4,355                 | 5,475                 |
| Other establishment costs  | 6,795               | 3,818             | 10,613                | 5,997                 |
| Motor & travel costs       | 5,736               | 13,516            | 19,252                | 2,138                 |
| Legal & professional       | 70,860              | 65,551            | 136,411               | 91,493                |
| Telephone                  | 2,157               | -                 | 2,157                 | 2,374                 |
| Other office costs         | 5,371               | 4,480             | 9,851                 | 4,177                 |
| Interest on bank loans     | 1,177               | 5,588             | 6,765                 | 7,041                 |
| Freelance costs            | 11,360              | 35,734            | 47,094                | 58,738                |
| Marketing & advertising    | 3,275               | 4,834             | 8,109                 | 17,516                |
| Bad & doubtful debts       | 615                 | -                 | 615                   | -                     |
| Depreciation               | 107                 | -                 | 107                   | 143                   |
| Training allowance         | 678                 | 9,204             | 9,882                 | 99,456                |
| Subscriptions              | 1,386               | -                 | 1,386                 | -                     |
| Awards & grants            | -                   | 4,000             | 4,000                 | -                     |
| Partner fees               | -                   | 96,202            | 96,202                | -                     |
| Expensed equipment         | -                   | 6,850             | 6,850                 | -                     |
| Use of premises/facilities | -                   | 2,880             | 2,880                 | -                     |
| Other costs                | 282                 | -                 | 282                   | 2,880                 |
| Volunteer expenses         | -                   | 3,301             | 3,301                 | 3,330                 |
| Accountancy fees           | 3,028               | -                 | 3,028                 | 2,830                 |
| Other finance costs        | 160                 | 64                | 224                   | 189                   |
| Grant funding activities   | -                   | -                 | -                     | 32,500                |
|                            | <u>151,568</u>      | <u>526,020</u>    | <u>677,588</u>        | <u>521,911</u>        |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

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**8. Expenditure on charitable activity type  
2022**

|                   | <b>Activities<br/>undertaken<br/>directly<br/>£</b> | <b>Grant<br/>Funding of<br/>activities<br/>£</b> | <b>Support<br/>costs<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|-------------------|-----------------------------------------------------|--------------------------------------------------|--------------------------------|------------------------------|
| Unrestricted fund | 148,380                                             | -                                                | -                              | 148,380                      |
| Restricted fund   | 525,956                                             | -                                                | -                              | 525,956                      |
| Governance fund   | -                                                   | -                                                | 3,252                          | 3,252                        |
|                   | <u>674,336</u>                                      | <u>-</u>                                         | <u>3,252</u>                   | <u>677,588</u>               |

**2021**

|                   | <b>Activities<br/>undertaken<br/>directly<br/>£</b> | <b>Grant<br/>Funding of<br/>activities<br/>£</b> | <b>Support<br/>costs<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|-------------------|-----------------------------------------------------|--------------------------------------------------|--------------------------------|------------------------------|
| Unrestricted fund | 28,457                                              | 32,500                                           | -                              | 60,957                       |
| Restricted fund   | 457,935                                             | -                                                | -                              | 457,935                      |
| Governance fund   | -                                                   | -                                                | 3,019                          | 3,019                        |
|                   | <u>486,392</u>                                      | <u>32,500</u>                                    | <u>3,019</u>                   | <u>521,911</u>               |

**9. Analysis of grants**

|                          | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|--------------------------|-------------------|-------------------|
| Grants to institutions:  |                   |                   |
| 123 Accommodation C.I.C. | -                 | 32,500            |
|                          | <u>-</u>          | <u>32,500</u>     |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2022**

**10. Comparative for the Statement of Financial Activities**

|                             | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-----------------------------|-------------------------------------|-----------------------------------|-----------------------------|
| Income from:                |                                     |                                   |                             |
| Donations and grants        | 16,390                              | 412,957                           | 429,347                     |
| Charitable Activities       | 28,332                              | 33,814                            | 62,146                      |
| Total                       | <u>44,722</u>                       | <u>446,771</u>                    | <u>491,493</u>              |
| Expenditure on:             |                                     |                                   |                             |
| Charitable Activities       | 63,976                              | 457,935                           | 521,911                     |
| Other Expenditure           | -                                   | -                                 | -                           |
| Total                       | <u>63,976</u>                       | <u>457,935</u>                    | <u>521,911</u>              |
| Net Income                  | (19,254)                            | (11,164)                          | (30,418)                    |
| Transfers between funds     | 481                                 | (481)                             | -                           |
| Reconciliation of funds     |                                     |                                   |                             |
| Total funds brought forward | <u>141,961</u>                      | <u>162,831</u>                    | <u>304,792</u>              |
| Total funds carried forward | <u>123,188</u>                      | <u>151,186</u>                    | <u>274,374</u>              |

**11. Taxation**

No liability to UK Corporation Tax arose on net incoming resources for the year ended 31 March 2022 nor for the year ended 31 March 2021 for the charity.

**12. Net income/(expenditure) for the year**

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

|                                       | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|---------------------------------------|-----------------------------|-----------------------------|
| Depreciation of tangible fixed assets | 107                         | 143                         |
| Independent examiner's fee            | 2,160                       | 1,950                       |

**13. Independent Examination Fees**

|                                                     | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-----------------------------------------------------|-----------------------------|-----------------------------|
| Fees payable to the independent examiner for:       |                             |                             |
| Independent examination of the financial statements | <u>2,160</u>                | <u>1,950</u>                |

**SAFE REGENERATION LTD  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

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**14. Staff Costs**

The total costs and employee benefits for the reporting period are analysed as follows:

|                                         | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-----------------------------------------|-----------------------------|-----------------------------|
| Wages & salaries                        | 235,655                     | 169,141                     |
| Social security costs                   | 18,815                      | 12,955                      |
| Employer contributions to pension plans | 3,946                       | 3,764                       |
|                                         | <u>258,416</u>              | <u>185,860</u>              |

The average head count of employees during the year was 6 (2021: 6). The average number of full time equivalent employees during the year is analysed as follows:

|                                    | <b>Total<br/>2022<br/>No.</b> | <b>Total<br/>2021<br/>No.</b> |
|------------------------------------|-------------------------------|-------------------------------|
| Number of staff – admin            | 2                             | 2                             |
| Number of staff – project delivery | 4                             | 4                             |
|                                    | <u>6</u>                      | <u>6</u>                      |

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

**15. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

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**16. Tangible Fixed Assets**

|                     | <b>Freehold<br/>Property<br/>£</b> | <b>Plant &amp;<br/>Machinery<br/>£</b> | <b>Fixtures &amp;<br/>Fittings<br/>£</b> | <b>Total<br/>£</b> |
|---------------------|------------------------------------|----------------------------------------|------------------------------------------|--------------------|
| Cost                |                                    |                                        |                                          |                    |
| At 1 April 2021     | 319,653                            | 8,525                                  | 5,760                                    | 333,938            |
| At 31 March 2022    | <u>319,653</u>                     | <u>8,525</u>                           | <u>5,760</u>                             | <u>333,938</u>     |
| Depreciation        |                                    |                                        |                                          |                    |
| At 1 April 2021     | -                                  | 8,525                                  | 5,331                                    | 13,856             |
| Charge for the year | -                                  | -                                      | 107                                      | 107                |
| At 31 March 2022    | <u>-</u>                           | <u>8,525</u>                           | <u>5,438</u>                             | <u>13,963</u>      |
| Carrying Amount     |                                    |                                        |                                          |                    |
| At 31 March 2022    | <u>319,653</u>                     | <u>-</u>                               | <u>322</u>                               | <u>319,975</u>     |
| At 31 March 2021    | <u>319,653</u>                     | <u>-</u>                               | <u>429</u>                               | <u>320,082</u>     |

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**17. Investments**

|                                               | <b>Other<br/>Investments<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------------------|------------------------------------|--------------------|
| Cost of Valuation<br>At 1 April 2021          | 100                                | 100                |
| At 31 March 2022                              | <u>100</u>                         | <u>100</u>         |
| Impairment<br>At 1 April 2021 & 31 March 2022 | -                                  | -                  |
| Carrying Amount<br>At 31 March 2022           | <u>100</u>                         | <u>100</u>         |
| At 31 March 2021                              | <u>100</u>                         | <u>100</u>         |

The investment comprises shares in subsidiary undertakings, stated at cost of £100 (2021 £100) and comprise the following companies:

|                                                                            | <b>Class of<br/>Share</b> | <b>2022</b> | <b>2021</b> |
|----------------------------------------------------------------------------|---------------------------|-------------|-------------|
| 123 Accommodation CIC<br>Company number: 08987468<br>Number of shares held |                           | 100         | 100         |
| % shareholding                                                             | Ordinary                  | 100%        | 100%        |
| Net Assets                                                                 |                           | 9,851       | 8,706       |
| Total Income                                                               |                           | 432,518     | 122,608     |
| Total Expenditure                                                          |                           | 431,373     | 115,447     |
| Profit for period                                                          |                           | 1,145       | 7,161       |

123 Accommodation CIC owns and manages the Lock & Quay Community Pub and is acting as the vehicle to deliver the capital development programme (#destinationbootle) for the benefit of the charity.

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**18. Debtors**

|                                    | <b>2022</b>   | <b>2021</b>    |
|------------------------------------|---------------|----------------|
|                                    | <b>£</b>      | <b>£</b>       |
| Trade debtors                      | (1,100)       | 18,375         |
| Amounts owed by group undertakings | 19,948        | 18,226         |
| Prepayments & accrued income       | 23,949        | 75,239         |
|                                    | <u>42,797</u> | <u>111,840</u> |

**19. Creditors: amounts falling due within one year**

|                                 | <b>2022</b>   | <b>2021</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Bank loans and overdrafts       | 6,616         | 6,295         |
| Trade Creditors                 | 2,782         | -             |
| Accruals and deferred income    | 26,524        | 12,231        |
| Social security and other taxes | 4,194         | 4,495         |
| Other creditors                 | 611           | 777           |
|                                 | <u>40,727</u> | <u>23,798</u> |

**20. Creditors: amounts falling due after one year**

|                              | <b>2022</b>    | <b>2021</b>    |
|------------------------------|----------------|----------------|
|                              | <b>£</b>       | <b>£</b>       |
| Bank loans and overdrafts    | 138,921        | 145,930        |
| Accruals and deferred income | 78,232         | 83,820         |
|                              | <u>217,153</u> | <u>229,750</u> |

The bank loan (mortgage) is secured against the property St Mary's Complex and is repayable with interest over 25 years from March 2012.

Creditors: amounts falling due after one year include aggregate amounts of £162,749 (2021 £176,629) which fall due after five years and which are payable by instalments.

## **21. Government Grants/ Deferred Income**

The amounts recognised in the financial statements for government grants are as follows:

|                                                         | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|---------------------------------------------------------|-------------------------|-------------------------|
| Recognised in creditors:                                |                         |                         |
| Deferred government grants due after more than one year | <u>78,232</u>           | <u>83,820</u>           |
| Recognised in income from donations and grants:         |                         |                         |
| Government grant income                                 | <u>5,588</u>            | <u>5,588</u>            |

The deferred income relates to a grant which was obtained to part fund the purchase of St Mary's Complex. This deferred income is being recognised over the term of the mortgage attached to this property- this being 25 years.

## **22. Pensions and other post retirement benefits**

### **Defined contribution plans**

Safe Regeneration Ltd operates an automatic enrolment scheme managed by NEST Pensions.

The amount recognised in the statement of financial activities as an expense in relation to defined contribution plan was £3,946 (2021 £3,764). The expense is attributable in full to the unrestricted fund.

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**23. Analysis of Charitable Funds**

**Unrestricted Funds**

|               | <b>At<br/>1.4.2021<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>31.3.2022<br/>£</b> |
|---------------|------------------------------|---------------------|--------------------------|------------------------|-------------------------------|
| General funds | <u>123,188</u>               | <u>161,398</u>      | <u>(151,568)</u>         | <u>12,123</u>          | <u>145,141</u>                |
|               | <b>At<br/>1.4.2020<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>31.3.2021<br/>£</b> |
| General funds | <u>141,961</u>               | <u>44,722</u>       | <u>(63,976)</u>          | <u>481</u>             | <u>123,188</u>                |

**Restricted Funds**

|                            | <b>At 1.4.2021</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>At<br/>31.3.2022</b> |
|----------------------------|--------------------|----------------|--------------------|------------------|-------------------------|
| Restricted fund general    | -                  | -              | -                  | -                | -                       |
| Access to work             | 2,060              | 7,144          | (9,204)            | -                | -                       |
| ERDF/EH Phase 2            | -                  | 38,997         | (33,441)           | (5,016)          | 540                     |
| Erasmus+ Fund- Art4us      | 53,886             | -              | (44,492)           | -                | 9,394                   |
| Erasmus & Euro Trip        | 16,638             | -              | (15,374)           | -                | 1,264                   |
| Erasmus+ Fund- PINOLO      | 20,400             | 48,636         | (69,701)           | -                | (665)                   |
| SIB                        | -                  | 5,588          | (5,588)            | -                | -                       |
| The Morgan Foundation      | 27,289             | -              | (19,674)           | -                | 7,615                   |
| The Good Samaritan         | 1,967              | -              | -                  | -                | 1,967                   |
| P2C Community              | (3,337)            | 47,425         | (43,473)           | (615)            | -                       |
| Community Fund PBSA        | (492)              | 79,996         | (80,495)           | 991              | -                       |
| CLH Enabler Hub            | (23,665)           | 24,337         | (800)              | 128              | -                       |
| Kickstart Project          | -                  | 60,136         | (60,322)           | 186              | -                       |
| Tackling Inequalities Fund | -                  | 4,970          | (5,689)            | 719              | -                       |
| Creative Europe            | 56,440             | -              | (66,283)           | -                | (9,843)                 |
| Breaking Ground P2C        | -                  | 80,000         | (71,484)           | (8,516)          | -                       |
|                            | <u>151,186</u>     | <u>397,229</u> | <u>(526,020)</u>   | <u>(12,123)</u>  | <u>10,272</u>           |

**SAFE REGENERATION LTD  
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**23. Analysis of Charitable Funds Continued**

|                             | <b>At 1.4.2020</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>At 31.3.2021</b> |
|-----------------------------|--------------------|----------------|--------------------|------------------|---------------------|
| <b>Restricted Funds</b>     | <b>£</b>           | <b>£</b>       | <b>£</b>           | <b>£</b>         | <b>£</b>            |
| Restricted fund general     | -                  | -              | -                  | -                | -                   |
| Access to work              | (909)              | 115,923        | (114,043)          | 1,089            | 2,060               |
| ERDF/EH Phase2              | -                  | 32,652         | (32,652)           | -                | -                   |
| Erasmus+ Fund-Art4us        | 8,154              | 50,900         | (5,168)            | -                | 53,886              |
| Erasmus & Euro Trip         | -                  | 16,638         | -                  | -                | 16,638              |
| Erasmus & Fund - Pinolo     | -                  | 50,880         | (30,480)           | -                | 20,400              |
| SIB                         | -                  | 5,588          | (5,588)            | -                | -                   |
| The Morgan Foundation       | 27,289             | -              | -                  | -                | 27,289              |
| The Good Samaritan          | 1,967              | -              | -                  | -                | 1,967               |
| P2C Community               | 23,215             | 23,713         | (47,425)           | (2,840)          | (3,337)             |
| Community Fund PSBA         | 26,625             | 58,437         | (85,544)           | (10)             | (492)               |
| CLH Enabler Hub             | 73,010             | -              | (96,675)           | -                | (23,665)            |
| Community Led Home          | 3,480              | -              | (3,480)            | -                | -                   |
| Community Fund Lottery/PBSA | -                  | 30,000         | (30,001)           | 1                | -                   |
| Creative Europe             | -                  | 57,040         | (600)              | -                | 56,440              |
| CAF Fund                    | -                  | 5,000          | (6,279)            | 1,279            | -                   |
|                             | <u>162,831</u>     | <u>446,771</u> | <u>(457,935)</u>   | <u>(481)</u>     | <u>151,186</u>      |

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The purpose of each of the funds still remaining at 31 March 2022 was:

**Erasmus+ Fund- Art4us**

Art4us mission is to use the power of the arts to transform lives of young people (mixed ability youth) and promote mental wellbeing and inclusion. Art4us will take a multi-artform creative connecting the project to seven countries across the EU.

**Erasmus & Euro Trip**

The project aims at creating a network of young people and organisations working with and for youth in order to encourage the participation of youth in democratic life, strengthen the sense of European Citizenship and facilitate a more structured cooperation among the participating organisations and linked stakeholders.

**Erasmus+ Fund- PINOLO**

Empowering artist is a project that aims to develop skills within the creative sector, working with unemployed artists- the project will create a manual to demonstrate methods that artists can replicate to create social value in their work.

**The Morgan Foundation**

The Morgan Foundation provides capital project funding for the on-going renovation of the Lock & Quay community pub.

**The Good Samaritan**

The Good Samaritan provides fund raising for a music project.

**Creative Europe**

A series of new ambitious site-specific performances, each integrating aerial, movement, music- to form alternative operas. The performances will tell the story of the 'Libertalia' universe; a mythical free land founded by European pirates in the 17<sup>th</sup> century. Each 'Libertalia' story turns our notion of pirates upside down, telling the tale of pirates who are 'guardians of liberty'. That help release us from the inner and outer world prisons we often exist within, by helping us find our hidden treasure.

**ERDF/EH Phase 2**

The ERDF/EH Phase 2 fund will be utilised to continue to support social businesses growth across the Liverpool City region.

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**24. Analysis of Net Assets Between Funds  
Company**

|                              | <b>Unrestricted<br/>Fund<br/>2022<br/>£</b> | <b>Restricted<br/>Fund<br/>2022<br/>£</b> | <b>Total<br/>Fund<br/>2022<br/>£</b> |
|------------------------------|---------------------------------------------|-------------------------------------------|--------------------------------------|
| Tangible fixed assets        | 319,975                                     | -                                         | 319,975                              |
| Investments                  | 100                                         | -                                         | 100                                  |
| Current Assets               | 69,269                                      | 23,949                                    | 93,218                               |
| Creditors less than one year | (27,050)                                    | (13,677)                                  | (40,727)                             |
| Creditors more than one year | (217,153)                                   | -                                         | (217,153)                            |
|                              | <u>145,141</u>                              | <u>10,272</u>                             | <u>155,413</u>                       |

|                              | <b>Unrestricted<br/>Fund<br/>2021<br/>£</b> | <b>Restricted<br/>Fund<br/>2021<br/>£</b> | <b>Total<br/>Fund<br/>2021<br/>£</b> |
|------------------------------|---------------------------------------------|-------------------------------------------|--------------------------------------|
| Tangible fixed assets        | 429                                         | 319,653                                   | 320,082                              |
| Investments                  | 100                                         | -                                         | 100                                  |
| Current Assets               | 146,457                                     | 61,283                                    | 207,740                              |
| Creditors less than one year | (23,798)                                    | -                                         | (23,798)                             |
| Creditors more than one year | -                                           | (229,750)                                 | (229,750)                            |
|                              | <u>123,188</u>                              | <u>151,186</u>                            | <u>274,374</u>                       |

**25. Share Capital**

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

**26. Related Party Transactions**

During the year the company entered into the following transactions with related parties:

|                          | <b>Transaction Value<br/>Year<br/>Ended<br/>31/03/2022</b> | <b>Year<br/>Ended<br/>31/03/2021</b> | <b>Balance owed by/ (owed to)<br/>Year<br/>Ended<br/>31/03/2022</b> | <b>Year<br/>Ended<br/>31/03/2021</b> |
|--------------------------|------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------|
| 123 Accommodation C.I.C. | <u>1,722</u>                                               | <u>7,816</u>                         | <u>19,948</u>                                                       | <u>18,226</u>                        |

123 Accommodation C.I.C. is a wholly owned subsidiary of Safe Regeneration Limited.  
Outstanding balances due to the charity are unsecured and are considered to be repayable on demand.