

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**

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

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

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

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 5th 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**

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**

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income & endowments from:					
Donations & grant income	5	35,000	345,755	380,755	429,347
Charitable activities	6	126,398	51,474	177,872	62,146
Total income		<u>161,398</u>	<u>397,229</u>	<u>558,627</u>	<u>491,493</u>
Expenditure:					
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>
Net income /(expenditure)		<u>9,830</u>	<u>(128,791)</u>	<u>(118,961)</u>	<u>(30,418)</u>
Transfer between funds	25	12,123	(12,123)	-	-
Net movements in funds		21,953	(140,914)	(118,961)	(30,418)
Reconciliation of funds					
Total funds brought forward	25	123,188	151,186	274,374	304,792
Total funds carried forward	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**

	Note	Company 2022 £	Company 2021 £
Fixed Assets			
Tangible assets	18	319,975	320,082
Investments in subsidiaries	19	100	100
		<u>320,075</u>	<u>320,182</u>
Current Assets			
Debtors	20	42,797	111,840
Cash at bank and in hand		<u>50,421</u>	<u>95,900</u>
		93,218	207,740
Creditors: amounts falling due within one year	21	<u>(40,727)</u>	<u>(23,798)</u>
Net Current Assets		<u>52,491</u>	<u>183,942</u>
Total assets less current liabilities		372,566	504,124
Creditors: amounts falling due after more than one year	22	<u>(217,153)</u>	<u>(229,750)</u>
Net Assets		<u>155,413</u>	<u>274,374</u>
Total Funds			
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 5th 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**

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

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
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

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
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

7. Expenditure on Charitable Activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
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**

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

	Activities undertaken directly £	Grant Funding of activities £	Support costs £	Total funds £
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

	Activities undertaken directly £	Grant Funding of activities £	Support costs £	Total funds £
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

	2022 £	2021 £
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

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

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)

	Total 2022 £	Total 2021 £
Depreciation of tangible fixed assets	107	143
Independent examiner's fee	2,160	1,950

13. Independent Examination Fees

	Total 2022 £	Total 2021 £
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**

14. Staff Costs

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

	Total 2022 £	Total 2021 £
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:

	Total 2022 No.	Total 2021 No.
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.

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

16. Tangible Fixed Assets

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Total £
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>

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

17. Investments

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

	Class of Share	2022	2021
123 Accommodation CIC Company number: 08987468 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.

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

18. Debtors

	2022	2021
	£	£
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

	2022	2021
	£	£
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

	2022	2021
	£	£
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:

	2022 £	2021 £
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.

**SAFE REGENERATION LTD
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YEAR ENDED 31 MARCH 2022**

23. Analysis of Charitable Funds

Unrestricted Funds

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

Restricted Funds

	At 1.4.2021	Income	Expenditure	Transfers	At 31.3.2022
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

	At 1.4.2020	Income	Expenditure	Transfers	At 31.3.2021
Restricted Funds	£	£	£	£	£
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>

**SAFE REGENERATION LTD
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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 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.

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.

SAFE REGENERATION LTD
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24. Analysis of Net Assets Between Funds
Company

	Unrestricted Fund 2022 £	Restricted Fund 2022 £	Total Fund 2022 £
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>

	Unrestricted Fund 2021 £	Restricted Fund 2021 £	Total Fund 2021 £
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:

	Transaction Value Year Ended 31/03/2022	Year Ended 31/03/2021	Balance owed by/ (owed to) Year Ended 31/03/2022	Year Ended 31/03/2021
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.