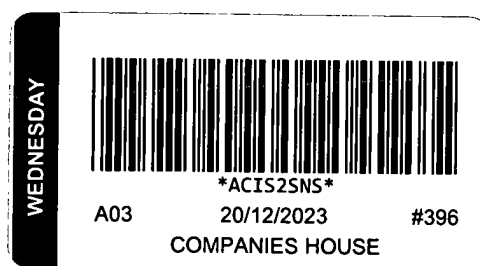


COMPANY REGISTRATION NUMBER: 04127838
CHARITY REGISTRATION NUMBER: 1168372

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**

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

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 - Resigned 30 May 2023
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 2023**

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**

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 12th 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**

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 Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income & endowments from:					
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>
Expenditure:					
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>
Net income /(expenditure)		<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>
Net movements in funds		<u>(40,663)</u>	<u>26,341</u>	<u>(14,322)</u>	<u>(118,961)</u>
Reconciliation of funds					
Total funds brought forward	25	<u>145,141</u>	<u>10,272</u>	<u>155,413</u>	<u>274,374</u>
Total funds carried forward	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 £	2022 £
Fixed Assets			
Tangible assets	18	322,866	319,975
Investments in subsidiaries	19	100	100
		<u>322,966</u>	<u>320,075</u>
Current Assets			
Debtors	20	106,739	42,797
Cash at bank and in hand		13,921	50,421
		<u>120,660</u>	<u>93,218</u>
Creditors: amounts falling due within one year	21	<u>(229,891)</u>	<u>(40,727)</u>
Net Current Assets		<u>(109,231)</u>	<u>52,491</u>
Total assets less current liabilities		213,735	372,566
Creditors: amounts falling due after more than one year	22	<u>(72,644)</u>	<u>(217,153)</u>
Net Assets		<u>141,091</u>	<u>155,413</u>
Total Funds			
Restricted funds	25	36,613	10,272
Unrestricted funds	25	<u>104,478</u>	<u>145,141</u>
		<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 12th 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**

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**

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**

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

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
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

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
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

7. Expenditure on Charitable Activities

	Unrestricted	Restricted	Total	Total
	£	£	2023	2022
			£	£
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

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

	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>

9. Analysis of grants

	2023 £	2022 £
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

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
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)

	Total 2023 £	Total 2022 £
Depreciation of tangible fixed assets	1,071	107
Independent examiner's fee	2,290	2,160

13. Independent Examination Fees

	Total 2023 £	Total 2022 £
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:

	Total 2023 £	Total 2022 £
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:

	Total 2023 No.	Total 2022 No.
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

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

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

	Class of Share	2023	2022
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.

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18. Debtors

	2023	2022
	£	£
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

	2023	2022
	£	£
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

	2023	2022
	£	£
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 £	2022 £
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
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23. Analysis of Charitable Funds

Unrestricted Funds

	At 1.4.2022	Income	Expenditure	Transfers	At 31.3.2023
	£	£	£	£	£
General funds	<u>145,141</u>	<u>106,568</u>	<u>(180,411)</u>	<u>33,180</u>	<u>104,478</u>
	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>

Restricted Funds

	At 1.4.2022	Income	Expenditure	Transfers	At 31.3.2023
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>

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23. Analysis of Charitable Funds Continued

	At 1.4.2021	Income	Expenditure	Transfers	At 31.3.2022
Restricted Funds	£	£	£	£	£
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
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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 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.

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

	Unrestricted Fund 2023 £	Restricted Fund 2023 £	Total Fund 2023 £
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>

	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>

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 31/03/2023	Year Ended 31/03/2022	Balance owed by/ (owed to) Year Ended 31/03/2023	Year Ended 31/03/2022
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.