

REGISTERED COMPANY NUMBER: 05147976 (England and Wales)
REGISTERED CHARITY NUMBER: 1126270

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for**

**South Sefton Development Trust
Trading as
Regenerus**

**Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF**

**South Sefton Development Trust
Trading as Regenerus**

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for the Year Ended 31 March 2019**

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**South Sefton Development Trust
Trading as Regenerus**

**Report of the Trustees
for the Year Ended 31 March 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. 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 Republic of Ireland (FRS 102) (effective 1 January 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation (and in particular the South Sefton area).

Ensuring our work delivers our objectives

Regenerus delivers its objectives through four main areas:

Community
Culture
Enterprise
Skills

Our staff and board assess new project ideas against these four areas to ensure we remain aligned to our purposes and aims. Throughout the year, Regenerus staff were involved in both project development and project delivery.

**South Sefton Development Trust
Trading as Regenerus**

**Report of the Trustees
for the Year Ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

1. Community

1.1 Context

Linacre and Derby wards in South Sefton, are ranked amongst the 10% most deprived neighbourhoods in the country, these are the communities where we focus most of our energy. Economic challenges, increases in food and fuel poverty, together with the stress experienced by members of our communities facing crisis situations, can have a significant impact on health and well-being. Regenerus seeks out ways to contribute solutions to these local challenges, listening to local people and working in collaboration with local organisations.

1.2 Taking Root in Bootle

Supported by Well Sefton, one of 10 Well North Pathfinders, and an innovative, Public Health England Initiative, Taking Root in Bootle aims to build the sharing economy for communities and social enterprises, to grow the environmental ecosystem, by linking community gardens and growing, food and health projects in South Sefton to build community resilience, improve health and well-being. Taking Root connects 30 community growing projects, Green Sefton (Sefton Council), Hugh Baird College, the Ministry of Food project run by YKids and the Asda Community Champion, bringing together a total of 34 in our network.

A key part of our Taking Root activities involves working directly with local people. Our Taking Root Co-ordinators support existing community growing groups and work with new groups to establish community gardens, learn new skills and grow their own flowers, fruit and vegetables. This year has seen the establishment of 10 new groups, bringing the total number of Community Garden groups we support directly to 24, involving 115 community growers from South Sefton.

As the number of network members was growing, this year we introduced bi-annual meetings, our "Get Togethers", which are an opportunity for everyone from different projects across South Sefton to meet, strengthen relationships and come up with some great ideas for how we can work together.

We link our community gardens together to share resources, knowledge and expertise and connect people across neighbourhoods, moving from competitive to collaborative working. This year we have coordinated 19 activities where our volunteers from different community gardening groups have joined together to help each other out, including: Pay It Forward day as part of the Well Sefton partnership, when community gardeners created wooden planters to gift to passers-by and residents around the local neighbourhood to brighten up the area; a great day out to RHS Tatton flower show for a group of 10 community growers from SAFE, YKids, the Gateway Collective and St Leonard's YCC, making a start on greening up the corridor between North Park and South Park on Stanley Road, seed exchanges, community garden open days, and Harvest festival, Halloween and Christmas celebrations, with face painting, pumpkin carving and wreath making.

Taking Root in Bootle was shortlisted as a finalist in the Environmental and Health Project category of the Echo Environment Awards 2018 and was also shortlisted as a finalist in the Community Impact category of the Echo Environment Awards 2019.

1.3 Environmental Improvements Fund

With the support of the Linacre Ward Councillors, the Charity manages the grant fund on behalf of Sefton Council, investing Section 108 funds to encourage local residents to get together to clean up "grot spots", revitalising and brightening up our local streets and spaces. Community led projects can receive support up to £1,000.

9 projects have received awards of £8,385 so far to tackle road side plots and verges, add hanging baskets and planters to our local streets and tidy up and brighten up lots of areas in Linacre ward.

**South Sefton Development Trust
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**Report of the Trustees
for the Year Ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE
Charitable activities

2. Culture

During the Sefton MBC's Year of the Volunteer, Taking Root gathered together groups of community growers from across the network to contribute to improving the look and feel of the local area, engaging local residents in activities such as working towards Bootle's first ever entry to the prestigious In Bloom competition as a town and organising a great turnout on Thursday 31st January for Derby Park volunteer day, where, despite the cold and frost, 43 community growers from 6 Taking Root community gardens, including a group of children from Bedford Road Primary School, together with members of SMBC Green Sefton Team and Asda's Community Champion, got together to support Friends of Derby Park in a big tidy-up to keep the park looking lovely throughout winter. Not only improving our local environment, our activities promote a culture of working together and build on the existing civic pride.

3. Enterprise

3.1 Tomorrow's Land

As lead partner, the charity was responsible for overall project management of the Tomorrow's Land project, co-funded by the Erasmus+ programme of the European Union, and worked alongside partners from Portugal, Denmark, Italy, Germany and Latvia to create a more collaborative economy by fostering the next generation of social innovators to find new solutions to local and global challenges faced by society.

We supported 2 participants to join the International Bootcamp in Matosinhos, Portugal, where, as part of a cohort of 25 potential social innovators from across Europe, they investigated the concepts of social innovation and collaborative economies, engaged in creative learning experiences and applied their newly acquired knowledge to solve challenges presented by local organisations.

The 5 day experience combined learning with the practical application of new skills and the opportunity to exchange experiences and knowledge from across Europe. A truly inspiring experience, as one of the UK pioneers told us, "It was amazing, I learnt so much, from the MOOC and the workshops, but what made this so valuable was the opportunity to apply all the learning to the "real" challenges of local organisations in Portugal. Working together in a group with people from different countries in Europe was fantastic as it introduced me to a whole range of different perspectives and experiences".

The Tomorrow's Land strategic foresight report is available for download on the website www.tomorrowland.eu, and the online learning resources are freely available on the Tomorrow's Land MOOC (Massive Open Online Course), supported by the Tomorrow's Land Facilitator guide for use by trainers and facilitators. Organised by Regenerus, the International Conference was held in Liverpool on 22nd November 2018 to celebrate the project achievements. Emphasising that "Small actions can make a big difference", conversation "corners" - themed around people/place/tech and transformation provided spaces for creative thinking and connectivity. Delegates learnt more about social innovation, collaborative economies and community action, with the opportunity to hear about lots of real success stories, from Fairtrade to Digital Participatory Democracy.

3.2 Unravel Tomorrow

Our new European project, Unravel Tomorrow, which is co-funded by the Erasmus+ programme of the European Union, and builds on the success of the Tomorrow's Land project, commenced in October 2018. Working with the same partners, again the Charity is the lead partner and responsible for project management. Unravel Tomorrow focuses on offering a learning journey designed to meet the needs of European society and economy to equip adults with the knowledge and competences to succeed as future social entrepreneurs and social innovators.

Setting the foundations for the project, this year partners have completed in depth research, interviewing social innovators and social entrepreneurs from across Europe, to produce an inspirational collection of insights from practitioners in the field to inspire and ignite passion in potential social entrepreneurs.

**South Sefton Development Trust
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**Report of the Trustees
for the Year Ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

4. Skills

As partners in the Feedback project, co-funded by the Erasmus+ programme of the European Union, which commenced in September 2017, we are developing innovative arts-based approaches to support the practice of sharing feedback with learners/employees to improve the effectiveness of their learning experience, developing resources, which will be available in a Digital Toolkit which can be accessed and practiced by educators in non-formal, formal, academic learning environments, and in the work place.

Within this financial year we have delivered Intellectual Output 1, research to produce the report: The State of the Art: Developing the Practice of Feedback to Enhance Learning through the Arts, which has been published and is available to download on the project website www.thefeedbackproject.eu.

Investment Centre

We continue to maintain high levels of occupancy at the Investment Centre, contributing to the sustainability of the organisation.

Board Members

The Charity has a Board of Directors/Trustees of six members who are responsible for the strategic direction and policy of the charity. The six directors include: one strategic partner, who is a person involved in an organisation providing voluntary sector services and who is currently nominated by Sefton Council for Voluntary Service, a Chief Executive of a social enterprise, two community representatives, a business advisor and an elected member nominated by the local authority.

The Charity benefits from its Board of Trustees who contribute relevant experience from a wide variety of backgrounds, including: finance, marketing and organisational management, from the public, private and social economy sectors, and includes two community representatives from South Sefton. Trustees contribute commercial experience, expertise across all business disciplines and knowledge of the social economy sector.

Investors In People

Following our recent 3 year assessment, South Sefton Development Trust Ltd successfully achieved accreditation against the 6th Generation Investors in People Standard, maintaining recognition of our embedded organisational culture and how our values drive decision-making at every level, empowering people to deliver exactly what's needed.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were as follows:-

The Investment Centre	£293,616
Grant Income - Well Sefton	£40,614
Grant Income - Erasmus+ Tomorrow's Land	£22,542
Grant Income - Erasmus+ Feedback	£15,949
Grant Income - Erasmus+ Unravel Tomorrow	£119,578
Well Sefton - conference support	£3,000

**South Sefton Development Trust
Trading as Regenerus**

**Report of the Trustees
for the Year Ended 31 March 2019**

FINANCIAL REVIEW

Investment policy and objectives

South Sefton Development Trust aims to re-invest a proportion of its surplus in excess of the reserves policy, from the Investment Centre into community projects. The Trustees are pleased to report the achievement of a surplus this year to contribute to the rebuilding of reserves.

Trustees are confident that project activities have delivered significant impact to members of South Sefton communities. In line with our Mission the organisation continues to seek to identify projects it wishes to take forward in the communities it serves.

Reserves policy

It is South Sefton Development Trust's policy to build and maintain reserves of more than 12 months of the core operating costs (£150,000). The Trust entered the year with £54,789 in unrestricted funds in reserves which, at the end of the year, amounted to £111,531.

FUTURE PLANS

The Charity continues to deliver the activities outlined above, and to rebuild reserves, through both trading and project activity, and also seeks to identify opportunities which will enable the Charity to further invest in regenerating the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

South Sefton Development Trust is a charitable company limited by guarantee (Company no 5147976), incorporated on 8th June 2004 and registered as a charity (no 1126270) on 13th October 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the Directors must retire by rotation, after which they may stand for re-election.

The Board of Trustees regularly review the skills mix of Board members to identify any skills gaps and actively seek to recruit new Board members who bring the relevant skills to. Recruitment is through relevant forums wherever possible, or by approach to individuals.

Organisational structure

The Directors of the Trust have put in place a scheme of delegation, therefore day-to-day responsibility for the Trust's activities rests with staff team.

Induction and training of new trustees

Directors/Trustees are presented with an induction pack when they first take office, this outlines the roles and responsibilities they face as company directors and charity trustees, together with the aims and objectives of the Trust. We undertake an individual needs audit, and provide additional training for individual trustees should it be required.

Key management remuneration

During the year key management received £38,400 (2018: £38,400).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05147976 (England and Wales)

Registered Charity number
1126270

South Sefton Development Trust
Trading as Regenerus

Report of the Trustees
for the Year Ended 31 March 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office
2nd Floor
The Investment Centre
376 Stanley Road
Bootle
Merseyside
L20 3EF

Trustees

N E Bellamy

D W Cropper
J R Fairclough
Ms B Hardwick

Ms L Jones

G A Walker

Voluntary Sector
Manager
Public Sector Worker
Councillor
Community
representative
University Business
Advisor
Social Enterprise

Independent examiner

Mrs Hilene Susan Henry BSc (Hons) FCA FCCA
ICAEW
Wilson Henry LLP
145 Edge Lane
Liverpool
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L7 2PF

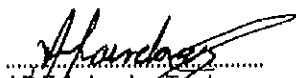
Solicitors

Mr Mark Brady
Corporate Legal Services, Sefton Council
Magdalen House
30 Trinity Road
Bootle
L20 3NJ

Accountants

Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF

Approved by order of the board of trustees on 1st October 2019 and signed on its behalf by:


J R Fairclough - Trustee

**Independent Examiner's Report to the Trustees of
South Sefton Development Trust
Trading as Regenerus**

Independent examiner's report to the trustees of South Sefton Development Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your charity's accounts as carried out under section 146 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 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:

1. accounting records were not kept in respect of the Company as required by section 388 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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

Mrs Hilene Susan Henry BSc (Hons) FCA FCCA
ICAEW
Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF



Date:1.10.2019.....

**South Sefton Development Trust
Trading as Regenerus**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Activities undertaken directly		-	196,268	196,268	198,707
Other trading activities	2	462	-	462	12,836
Property investment income	3	293,616	-	293,616	257,889
Investment Income		-	-	-	1,509
Total		294,078	196,268	490,346	470,541
EXPENDITURE ON					
Charitable activities					
Activities undertaken directly		116,262	153,698	269,960	292,133
Building management costs		151,049	-	151,049	137,680
Total		267,311	153,698	421,009	429,813
NET INCOME		26,767	42,570	69,337	40,728
Transfers between funds	14	29,975	(29,975)	-	-
Net movement in funds		56,742	12,595	69,337	40,728
RECONCILIATION OF FUNDS					
Total funds brought forward		54,789	1,556,198	1,610,987	1,670,269
TOTAL FUNDS CARRIED FORWARD		111,531	1,568,793	1,680,324	1,610,987

The notes form part of these financial statements

**South Sefton Development Trust
Trading as Regenerus**

**Balance Sheet
At 31 March 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	10	660	47,820	48,480	48,700
Investment property	11	-	1,453,720	1,453,720	1,453,720
		<u>660</u>	<u>1,501,540</u>	<u>1,502,200</u>	<u>1,502,420</u>
CURRENT ASSETS					
Debtors	12	61,159	10,563	71,722	40,958
Cash at bank		70,885	128,180	199,065	149,257
		<u>132,044</u>	<u>138,743</u>	<u>270,787</u>	<u>190,215</u>
CREDITORS					
Amounts falling due within one year	13	(21,173)	(71,490)	(92,663)	(81,648)
		<u>110,871</u>	<u>67,253</u>	<u>178,124</u>	<u>108,567</u>
NET CURRENT ASSETS					
		<u>110,871</u>	<u>67,253</u>	<u>178,124</u>	<u>108,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>111,531</u>	<u>1,568,793</u>	<u>1,680,324</u>	<u>1,610,987</u>
NET ASSETS		<u>111,531</u>	<u>1,568,793</u>	<u>1,680,324</u>	<u>1,610,987</u>
FUNDS	14				
Unrestricted funds				111,531	54,789
Restricted funds				1,568,793	1,556,198
TOTAL FUNDS				<u>1,680,324</u>	<u>1,610,987</u>

The notes form part of these financial statements

South Sefton Development Trust
Trading as Regenerus

Balance Sheet - continued
At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

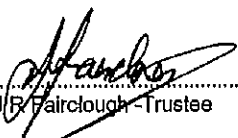
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 1st October 2019 and were signed on its behalf by:


J.R. Fairclough - Trustee

The notes form part of these financial statements

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency is pounds sterling and the level of rounding in the accounts is to the nearest £1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	- No depreciation
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Investment property

Investment properties are held at the valuation of Kepple Massie on "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date"

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

1. ACCOUNTING POLICIES - continued

Irrecoverable vat

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Other trading Income	462	12,636
	<u>462</u>	<u>12,636</u>

3. PROPERTY INVESTMENT INCOME

	2019	2018
	£	£
Rent and Service Charge	293,616	257,689
	<u>293,616</u>	<u>257,689</u>

4. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Independent examiners' remuneration	2,500	2,500
Depreciation - owned assets	220	293
Hire of plant and machinery	3,860	4,097
	<u>6,580</u>	<u>6,890</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

Trustees' board meeting expenses totalling £92 (2018 - £427) for all board members were reimbursed in the year.

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

6. STAFF COSTS

	2019 £	2018 £
Wages and salaries	70,639	85,981
Social security costs	4,237	4,645
	<u>74,876</u>	<u>90,626</u>

The average monthly number of employees during the year was as follows:

	2019	2018
Administrative staff	<u>2</u>	<u>2</u>

No employee has received emoluments in excess of £60,000 in the year

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Activities undertaken directly	3,645	195,062	198,707
Other trading activities	12,636	-	12,636
Property investment income	257,689	-	257,689
Investment income	1,509	-	1,509
	<u>275,479</u>	<u>195,062</u>	<u>470,541</u>
Total			
	275,479	195,062	470,541
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	143,946	148,187	292,133
Building management costs	137,680	-	137,680
	<u>281,626</u>	<u>148,187</u>	<u>429,813</u>
Total			
	281,626	148,187	429,813
NET INCOME	(6,147)	46,875	40,728
Transfers between funds	23,669	(23,669)	-
	<u>17,522</u>	<u>23,206</u>	<u>40,728</u>
Net movement in funds			
	17,522	23,206	40,728

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	37,267	1,532,992	1,570,259
TOTAL FUNDS CARRIED FORWARD	<u>54,789</u>	<u>1,556,198</u>	<u>1,610,987</u>

8. INDEPENDENT EXAMINERS REMUNERATION

	2019 £	2018 £
In respect of the external scrutiny of the financial statements	<u>2,500</u>	<u>2,500</u>

9. FINANCIAL INSTRUMENTS

	2019	2018
Financial assets that are measured at amortised cost.	268,414	190,216
Financial liabilities that are measured at amortised cost	(12,366)	(17,454)

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>47,820</u>	<u>11,098</u>	<u>6,343</u>	<u>65,261</u>
DEPRECIATION				
At 1 April 2018	-	11,098	5,463	16,561
Charge for year	-	-	220	220
At 31 March 2019	<u>-</u>	<u>11,098</u>	<u>5,683</u>	<u>16,781</u>
NET BOOK VALUE				
At 31 March 2019	<u>47,820</u>	<u>-</u>	<u>660</u>	<u>48,480</u>
At 31 March 2018	<u>47,820</u>	<u>-</u>	<u>880</u>	<u>48,700</u>

As the carrying value of the lease is so high and the depreciation is considered immaterial, no depreciation has been charged on the leasehold property.

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

11. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2018 and 31 March 2019	1,453,720
NET BOOK VALUE	
At 31 March 2019	1,453,720
At 31 March 2018	1,453,720

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	45,677	36,099
Other debtors	2,374	-
Prepayments and accrued income	23,671	4,859
	<u>71,722</u>	<u>40,958</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	8,066	11,476
Social security and other taxes	8,078	5,524
Other creditors	230	-
Accruals and deferred income	76,289	64,648
	<u>92,663</u>	<u>81,648</u>

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

14. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	54,789	26,767	29,975	111,531
Restricted funds				
Sew Good Income	329	-	(329)	-
Long Leasehold Property	1,501,540	-	-	1,501,540
Erasmus+ Tomorrow's Land	29,622	8,171	(26,646)	11,147
Taking Root	1,432	9,584	-	11,016
Erasmus+ Feedback	8,160	14,676	-	22,826
Environmental Improvement Fund	15,125	(12,125)	(3,000)	-
Erasmus+ Unravel Tomorrow	-	22,264	-	22,264
	<u>1,556,198</u>	<u>42,570</u>	<u>(29,975)</u>	<u>1,568,793</u>
TOTAL FUNDS	<u>1,610,987</u>	<u>69,337</u>	<u>-</u>	<u>1,680,324</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	294,078	(267,311)	26,767
Restricted funds			
Erasmus+ Tomorrow's Land	22,542	(14,371)	8,171
Taking Root	43,614	(34,030)	9,584
Erasmus+ Feedback	15,949	(1,273)	14,676
Environmental Improvement Fund	(6,615)	(5,510)	(12,125)
Erasmus+ Unravel Tomorrow	119,578	(97,314)	22,264
Well Sefton Sustainability Contract	1,200	(1,200)	-
	<u>196,288</u>	<u>(153,698)</u>	<u>42,570</u>
TOTAL FUNDS	<u>490,346</u>	<u>(421,009)</u>	<u>69,337</u>

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General fund	37,267	(6,147)	23,669	54,789
Restricted Funds				
Sew Good Income	-	329	-	329
The Carnegie	1,600	-	(1,600)	-
Erasmus+ Connect	22,551	(482)	(22,069)	-
Long Leasehold Property	1,501,540	-	-	1,501,640
Erasmus+ Tomorrow's Land	7,301	22,321	-	29,622
Taking Root	-	1,432	-	1,432
Erasmus+ Feedback	-	8,150	-	8,150
Environmental Improvement Fund	-	15,125	-	15,125
	<u>1,532,992</u>	<u>46,875</u>	<u>(23,669)</u>	<u>1,556,198</u>
TOTAL FUNDS	<u>1,570,259</u>	<u>40,728</u>	<u>-</u>	<u>1,610,987</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	275,479	(281,626)	(6,147)
Restricted funds			
Sew Good Income	329	-	329
Erasmus+ Connect	32,579	(33,061)	(482)
Erasmus+ Tomorrow's Land	117,111	(94,790)	22,321
Taking Root	18,276	(16,844)	1,432
Erasmus+ Feedback	8,767	(617)	8,150
Environmental Improvement Fund	18,000	(2,875)	15,125
	<u>195,062</u>	<u>(148,187)</u>	<u>46,875</u>
TOTAL FUNDS	<u>470,541</u>	<u>(428,813)</u>	<u>40,728</u>

South Sefton Development Trust
Trading as Regenerus

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	37,267	20,620	53,844	111,531
Restricted funds				
Sew Good Income	-	329	(329)	-
The Carnegie	1,800	-	(1,800)	-
Erasmus+ Connect	22,551	(482)	(22,069)	-
Long Leasehold Property	1,501,540	-	-	1,501,540
Erasmus+ Tomorrow's Land	7,301	30,492	(26,646)	11,147
Taking Root	-	11,016	-	11,016
Erasmus+ Feedback	-	22,826	-	22,826
Environmental Improvement Fund	-	3,000	(3,000)	-
Erasmus+ Unravel Tomorrow	-	22,264	-	22,264
	<u>1,532,992</u>	<u>89,445</u>	<u>(53,644)</u>	<u>1,588,793</u>
TOTAL FUNDS	<u>1,570,259</u>	<u>110,085</u>	<u>-</u>	<u>1,680,324</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	589,557	(648,937)	20,620
Restricted funds			
Sew Good Income	329	-	329
Erasmus+ Connect	32,579	(33,061)	(482)
Erasmus+ Tomorrow's Land	139,653	(109,161)	30,492
Taking Root	61,890	(50,874)	11,016
Erasmus+ Feedback	24,716	(1,890)	22,826
Environmental Improvement Fund	11,385	(8,385)	3,000
Erasmus+ Unravel Tomorrow	119,578	(97,314)	22,264
Well Sefton Sustainability Contract	1,200	(1,200)	-
	<u>391,330</u>	<u>(301,885)</u>	<u>89,445</u>
TOTAL FUNDS	<u>960,887</u>	<u>(850,822)</u>	<u>110,065</u>

**South Sefton Development Trust
Trading as Regenerus**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

14. MOVEMENT IN FUNDS - continued

Transfers between funds

The transfer during the year from the Environmental Improvement Fund to the general fund was due to this project finishing and the funds being recycled to use for the benefit of the charity.

The transfer during the year from Sew Good to the general fund was due to this project finishing and the funds being recycled to use for the benefit of the charity.

The transfer during the year from Tomorrow's Land to the general fund was due to this project finishing and the funds being recycled to use for the benefit of the charity.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

16. LIMITED BY GUARANTEE

The charity is a public benefit entity and is limited by guarantee incorporated in England and Wales. In the event of winding up the company, each member is required to contribute £1.

The registered office is The Investment Centre, 375 Stanley Road, Bootle, Merseyside, L20 3EF.