

**Leasowe Development Trust Limited**  
(a company limited by guarantee)

**Unaudited Financial Statements**

**for the Year Ended 31 March 2017**

**Registered Charity Number : 1096933**

**Company Number : 04124763**

**HAILWOOD & CO**  
**CHARTERED ACCOUNTANTS**

# **Leasowe Development Trust Limited**

**(a company limited by guarantee)**

**Unaudited Financial Statements**

**for the year ended 31 March 2017**

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# Leasowe Development Trust Limited

(a company limited by guarantee)

Unaudited Financial Statements

for the year ended 31 March 2017

Charity registration number 1096933

Company number 04124763

Incorporated in England & Wales

## TRUSTEES/DIRECTORS

Mr K Greaney Chairman  
Mr P Townley Vice Chair  
Mr P Moy  
Cllr R Abbey  
Cllr T Johnson  
Ms E McTear  
Mr G McEwan (appointed July 2017)  
Mr R Sheriff (resigned November 2016)  
Cllr A Leech (resigned May 2017)

## COMPANY SECRETARY

Cllr R Abbey

## SENIOR MANAGEMENT TEAM

Miss J Jones

## REGISTERED OFFICE

The Millennium Centre  
Twickenham Drive  
Leasowe  
Wirral  
Merseyside  
CH46 1PQ

## BANKERS

HSBC  
31 The Pyramids  
Grange Road  
Birkenhead  
Wirral  
CH41 2ZL

The Co-operative Bank  
PO Box 200  
Skelmersdale  
Lancashire  
WN8 6GH

## INDEPENDENT EXAMINERS

Hailwood & Co  
Chartered Accountants  
392-394 Hoylake Road  
Moreton  
Wirral  
CH46 6DF

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report and the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on the 16 July 2014.

### **Structure, Governance and Management** Governing Document

The organisation is a charitable company limited by guarantee incorporated on 13<sup>th</sup> December 2000 and registered as a charity on 9<sup>th</sup> April 2003. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute the amount not exceeding £1.00.

In addition, the Trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

### Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purpose of charity law and under company's Articles are known as the Trustees. Under the requirements of the Memorandum and Articles of Association, co-opted Trustees hold office until the next Annual General Meeting. New Trustees are appointed by the existing trustees based on their ability to benefit the organisation with their skills and knowledge. **Karl Greaney** was elected as Chair in 2012, **Paul Townley**, **Phil Moy**, **Ron Abbey**, **Liz McTear**, **Treena Johnson** and the introduction of **Grant McEwan**, retire by rotation and are all eligible to offer themselves for re-election. Anita Leech left the board in May 2017

Leasowe is an area of multideprivation with 8 areas ranking on the indices of multideprivation, with one area ranked 410 most deprived area in England. For this reason Leasowe Development Trust continues to tackle the deprivation that exists by focusing on the positive, supporting and employing local people and continuing to help improve the overall quality of life within the area.

Current Board of Trustees: **Karl Greaney** (Chair), **Paul Townley** (Vice Chair), **Phil Moy**, **Cllr Treena Johnson**, **Liz McTear**, **Cllr Ron Abbey**. (Company Secretary), **Grant McEwan**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017**

**Charitable Status**

The trustees consider that the charity meets the public benefits test as it is for the betterment of the people living in Leasowe and its surrounding area, without limit to any interests.

**Objectives and Activities**

The company's objects and principal activities are;

**Object 1**

**Promotion and Provision of Education and Training Opportunities**

**Activities:**

- Within Leasowe Millennium Centre we continue to provide informal and formal education and training facilities appropriate to the needs of people in the area. We continue to offer the well established Education, Employment, Advice and Guidance centre supporting residents into employment and training opportunities, this involves work with volunteers.
- Introduction of an Employment Drop in service in the Carrbridge Centre, Woodchurch
- Liaison with providers to ensure provision meets community needs.
- Developing the trust's provision of training to local residents in areas not met by other providers.
- Promotion of education and training opportunities undertaken in Leasowe.
- Specific education and training relating to health, wellbeing and life skills together with the café, the continuation of the Leasowe Bike Hub.
- Working collaboratively with Leasowe Community Centre and Wirral Multi cultural centre, to deliver a Caribbean Cooking course.

**Object 2**

**Protecting and Preserving Good Health and Wellbeing**

**Activities:**

- Through partnerships with Wirral Life Long Learning we have provided space and facilities for a range of courses for local residents
- We have continued to support the local community café to offer affordable quality food to the residents of Leasowe
- With partners we provided 82 hampers to families at Christmas.
- We continue to provide food bank vouchers for the local residents in crisis
- Open days and promotional activities that inform local people providing sign posting to appropriate services.
- Provided 15 families whose children will not receive Christmas presents with Christmas presents
- Provided elderly residents who are alone with Christmas presents

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017**

**Object 3**  
**Addressing Unemployment**

**Activities**

- Working with local business to promote the skills of Leasowe residents to discourage "postcode" discrimination
- Working with local residents to promote volunteering opportunities.
- Provision of a dedicated drop in centre providing advice and guidance for the people of Leasowe.
- Continuation of a dedicated Welfare Benefits Worker to provide impartial advice.
- Continue with our long-standing close working relationship with the Money Advice Project to provide local residents with debt advice.
- Attendance of constituency "have your say" events to build relationships with employers across the constituency.
- Promotion of service at local job centres and Cherry Tree Shopping Centre.

**Object 4**  
**Encouraging enterprise, particularly Social Enterprise**

**Activities**

- Working with other development trusts across Merseyside and the North West through Locality, We have helped develop good practice in terms of successful management of community enterprises.
- Working with Locality we have helped identify potential funding to support community enterprises.
- Developing the capacity of the community to identify opportunities and to manage activities through facilitation of community groups, providing quality volunteering opportunities.
- We continue to act as a signposting, referral and mentoring organisation for potential new businesses.

**Object 5**  
**Recreational and Environmental Facilities**

**Activities**

- To act as a strategic partner alongside Leasowe Community Homes and Wirral Borough Council to attract funds to support the on-going environment improvement of the Leasowe Estate.
- Encouraging the involvement of local people in the protection and preservation of their local environment.
- Continuing support of Leasowe Allotment Society.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017**

**Object 5 (continued)**

- Developing a Bike Hub for West Wirral, which provides bikes for hire, teaching bike riding skills for all ages, facilitating led rides throughout the year.
- The annual family fun day provides recreational opportunities for families

**Object 6**

**Community Development and Partnerships**

**Activities**

- Developing our work under Unity In Our Community our work over the past year has primarily focused on designating an area of Leasowe to develop the Neighbourhood plan.
- Continuing to work and develop the neighbourhood plan
- Was lead partner in the Leasowe Community Activity Hub, funded through Public Health Wirral, to ensure that duplication is avoided and partnership working promoted.
- To facilitate a local strategic partnership which will seek to attract and allocate regeneration funding in line with local action plan
- To develop the skills and capacity of the local community to enable them to sustain improvements made
- To provide a bank of knowledge and expertise around regeneration which community groups can access easily.
- Through the continued work in Community Organising the Trust has managed to establish and support a number of community groups
- Leasowe Development Trust continues to be an active member of the Locality regional committee and regularly feeds in to strategic plan for the organisation
- Leasowe Development Trust has continued to foster partnerships with other development trusts in Wirral.
- Has organised a number of trips to promote community cohesion.
- Was lead body on the lantern parade working with all agencies in Leasowe to tackle antisocial behaviour on Mischief Night.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

### Work achieved during the year

#### Library

The addition of the co-management and support of Leasowe Library for 18.5 hours, this was an important service that Leasowe could not afford to lose, so with funding through Leasowe Community Homes we are able to create a new role for Family worker Library, this role is supported by two volunteers who are able to facilitate groups and support the library staff. Through this service we have not only been able to maintain but expand the service to 6 days per week.

#### Community Development

With an increased involvement with the community and capacity building through a range of courses, Leasowe Development Trust is now able to allow volunteers to run most of our children's activity sessions, with the trust providing support and space. This has resulted in a larger workforce and the ability to run more sessions and activities for different age groups at the same time.

#### Training

We have supported residents into a range of courses working with Wirral Life Long learning and the Community Organising programme. In continuing response for a growing demand on the universal job match system and a continued support around digital skills. We have provided work experience for three placements from local schools, continuing to develop stronger links with the community. Under the Community Organising programme, we developed dementia awareness training for the community and staff of LCH and LDT. Through partnership working with Leasowe Community Homes we provided community training for residents in First Aid and Food Hygiene and continue to work with Home Instead to deliver dementia awareness courses.

#### Health

The Trust continues to focus on quality of life and engaging people in activities in order to raise their self-esteem and develop their confidence; this is now recorded through the triage system in the job club. This has been achieved through the range of activities and the promotion of healthy eating, diet and exercise. In collaboration with Leasowe Library and Leasowe Community Homes we have organised several community events encouraging parents and children in the area to take part. The annual family fun day still proves to be successful with a range of sporting activities and boot camp activities for families as well as the use of the bike hub.



## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

### Work achieved during the year (continued)

#### Youth

Engaging with youth activities that will benefit the community and not alienate young people from the older generation. Leasowe has seen a rise in anti social behaviour being reported this year, Leasowe Development Trust has joined the antisocial behaviour panel run by Leasowe Community Homes to help develop initiatives to tackle this. Since the withdrawal of Wirral Borough Councils youth service, Leasowe Youth Society was set up at Leasowe Community Centre, to provide a safe space for young people, which we continue to refer young people to. Throughout all school holidays a range of activities were put on for children aged 0-10, ranging from bingo, creepy crawly show, Easter Egg hunt and museum trips. Through links with partners, reformed prisoner Paul Walmsley provided peer support workshops as well as linking with the Jamie Carragher foundation for football training. Young people continue to attend the groups set up through community organising with new groups being developed. As previously stated we have been able to provide a range of activities for young children either through the library or with the support of the volunteers.

#### Transport

The Trust has always taken a keen interest in the transport problems in Leasowe, whilst buses through Twickenham Drive service the estate regularly; there are many residents that are not able to access the transport routes. Leasowe Development Trust has continued to facilitate a bike hire scheme for residents.

#### Environment

Fully committed to the environment, the Trust has developed an environmental policy and is currently working to reduce our carbon footprint whilst minimising expenditure. This is being achieved through the careful monitoring of resources and suppliers who conform to ethical practices. The Trust has continued to support Leasowe Allotment Society and took a group of residents from the society to the Centre for Alternative Technology. It is anticipated that the new Bike Up Leasowe development, will contribute to the reduction of the carbon footprint on Wirral, in addition to creating a vibrant sharing and recycling economy.

#### Risk Management

Like most small charities the continuing risk to the Trust is lack of funds. Every effort is made to ensure that the Trust has secure funds and reserves for the coming year, however the Trust accepts that if it is to survive and grow well into the future and continue its work, it needs to be self-sustainable.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

Risk Management (continued)

With the larger public sector grants being delivered regionally by private sector organisation, the Trust is unable to attract big contracts. The Trust continues to have an excellent working relationship with Leasowe Community Homes who are still our main funders.

Achievement and Performance

▪ Number of activities run involving local residents, providing them with the opportunity to engage and take part	60
▪ Number of research trips to support local initiatives	1
▪ Number of social enterprises supported	3
▪ Number of visits for Advice and Guidance and training plus support to improve their overall quality of life	3516
▪ Number of people into work	100
▪ Number of people accessing benefit advice	915
▪ Number of volunteers engaged in centre	30
▪ Number of times bike hub has been accessed	50

Financial Review

Regardless of the various setbacks both financially and operationally, Leasowe Development Trust continues to strive to be self-sustainable, increasing its own provision of services that will provide more employment opportunities and generable income, thus reducing the need for grants and funding initiatives that are becoming less reliable and more competitive.

It is unlikely that we will ever be in the position to be fully independent of funding due to the nature of services we provide, especially in an area of low income and high incidence of debt/loan culture, which makes it difficult for people to be able to afford the true value of service provided. During the year the charity made a deficit of £6,058 but anticipates a small surplus of around £1,000 for 2017/18.

The accounts have been prepared on an on-going basis.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

### Investment policy

Apart from the prudent level of reserves maintained by the charity, there are few surplus funds available for long-term investment. However due to certain funding cycles where grants were received some months in advance of expenditure, funds can be invested short term in interest bearing deposit accounts.

### Reserves Policy

The Management Committee has examined the charity's requirement for reserves in light of the main risk to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least six months of its expenditure (referred to as designated funds). This would amount to around £82,000 based on the expenditure for the year.

Unrestricted reserves at this year end, including funds tied up in providing fixed assets that the charity uses to pursue its objectives, amounted to £91,988.

### Rebrand

Leasowe Development Trust continued to concentrate on the rebrand to Wirral Development Trust with a view to expanding our work and reach further across Wirral. With the development of the name and brand of Wirral Development Trust we will be able to attract and secure funding from larger grant givers and the name will represent the extended reach of the organisation.

### Plans for Future Periods

Leasowe Development Trust plans on continuing its activities but is looking to contract with local social housing projects, serving their needs whilst maintaining its own objectives. Such work will provide a more stable form of funding and allow the Trust to focus on the issues that matter rather than those driven from a top down process by Central Government. We are also looking to develop a range of sustainable services that will benefit residents. Wirral Development Trust will be concentrating on expanding its reach and services into other communities in Wirral.

### Other

The charity constitutes a public benefit entity as defined by FRS 102.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

Responsibilities of the Trustees/Management Committee

The Trustees (who are also the directors of Leasowe Development Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP 2015 (FRS102)
- State whether applicable UK Accounting Standards have been followed, subject to any material departures and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees (who are also the directors) who served during the year and up to the date of this report are set out on page 1.

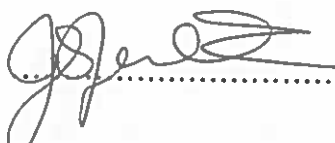
**Auditors**

Hailwood and Co offer themselves as auditors of the Charity, although under current Charity Law they no longer need to report on the accounts in this capacity.

This report has been prepared in accordance with the Charities SORP (Statement of Recommended Practice) 2015 (FRS102); and in accordance with company regime of the Companies Act 2006.

  
.....

Mr K Greaney (Chairman)

  
.....

Miss Jennifer Jones (CEO)

Date 21st SEPTEMBER 2017

**INDEPENDENT EXAMINER'S REPORT**  
**to the Trustees of Leasowe Development Trust Limited**  
**(a company limited by guarantee)**

I report on the financial statements of Leasowe Development Trust for the year ended 31 March 2017 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of the directors and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (The Act 2011) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales, although this year, the Charity's income did not exceed £250,000.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiners' report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as members concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiners' statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities. have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A D French F.C.A.  
 Hailwood & Co  
 Chartered Accountants  
 Registered Auditors

**Leasowe Development Trust Limited**  
**(a company limited by guarantee)**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**for the year ended 31 March 2017**

	Note	2017 £	2016 £
Income		158,047	218,632
Interest and investment income		37	47
		<hr/>	<hr/>
Total income		158,084	218,679
Expenditure		(160,544)	(187,115)
Depreciation		(3,598)	(6,039)
		<hr/>	<hr/>
Total expenditure		(164,142)	(193,154)
		<hr/>	<hr/>
Net (expenditure)/income for the year	15	(6,058)	25,525
		<hr/> <hr/>	<hr/> <hr/>

Movements in reserves are shown in note 14.

None of the charity's activities were acquired or discontinued during the above two financial periods.

There are no recognised gains and losses in the year ended 31 March 2017 or the year ended 31 March 2016 other than the (deficit)/surplus for the year.

Total income comprises £144,808 for unrestricted funds and £13,276 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities.

The summary income and expenditure account is derived from the statement of financial activities on page 13 which together with the notes to the accounts on pages 15 to 29, provides full information on the movement during the year on all the funds.

The Trust has written off £Nil (2016: £656) during the year as a bad debt (see note 5).

**Leasowe Development Trust Limited**  
**(a company limited by guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including income and expenditure account)**

for the year ended 31 March 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Income and endowments from:</b>					
Donations and legacies	2	271	-	271	13,890
Investments		37	-	37	47
Charitable activities	3	144,500	13,276	157,776	204,742
<b>Total income and endowments</b>		<b>144,808</b>	<b>13,276</b>	<b>158,084</b>	<b>218,679</b>
<b>Expenditure on:</b>					
Raising funds		4,951	-	4,951	8,439
Charitable activities	5	139,393	19,798	159,191	184,715
<b>Total expenditure</b>		<b>144,344</b>	<b>19,798</b>	<b>164,142</b>	<b>193,154</b>
<b>Net (outgoing)/incoming resources</b>		<b>464</b>	<b>(6,522)</b>	<b>(6,058)</b>	<b>25,525</b>
<b>Transfers between funds</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>464</b>	<b>(6,522)</b>	<b>(6,058)</b>	<b>25,525</b>
<b>Total funds brought forward</b>	<b>14</b>	<b>91,524</b>	<b>16,897</b>	<b>108,421</b>	<b>82,896</b>
<b>Total funds carried forward</b>	<b>14</b>	<b>91,988</b>	<b>10,375</b>	<b>102,363</b>	<b>108,421</b>
<b>Changes in resources applied for fixed assets for charity use</b>					
				<b>2017</b>	<b>2016</b>
				<b>£</b>	<b>£</b>
Net movement in funds for the year				(6,058)	25,525
Resources used for net acquisitions of fixed assets for charity use				3,578	(474)
Net movement in funds available for future activities				(2,480)	25,051

**Leasowe Development Trust Limited**  
(a company limited by guarantee)

**BALANCE SHEET**

As At 31 March 2017

	Note	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		7,037		10,615
<b>Current assets</b>					
Debtors	11	4,035		6,138	
Cash at bank and in hand		109,482		110,115	
		<u>113,517</u>		<u>116,253</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	(18,191)		(18,447)	
<b>Net current assets</b>			<u>95,326</u>		<u>97,806</u>
<b>Total net assets</b>	<b>16</b>		<u><u>102,363</u></u>		<u><u>108,421</u></u>
<b>The funds of the charity:</b>					
Unrestricted income funds	14		91,988		91,524
Restricted income funds	14		10,375		16,897
<b>Total charity funds</b>			<u><u>102,363</u></u>		<u><u>108,421</u></u>

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

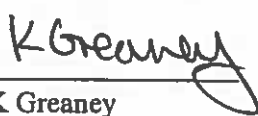
**Directors' responsibilities:**


The members have not required the company to obtain an audit for the year in question in accordance with section 476;

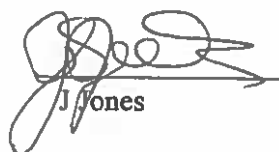
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 12 to 29 were approved by the Trustees on 21 September 2017 and signed on its behalf by:

  
K Greaney

  
P Townley

  
J Jones

Company number : 04124763



**Leasowe Development Trust Limited**  
**(a company limited by guarantee)**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2017**

**1 Accounting policies**

**Company Status**

The charity is a company limited by guarantee. The liability in respect of the guarantee as set out in the memorandum is limited to £1 per member of the company. The nature of the charity's operations and principal activities are disclosed in the Trustees Report.

The company was incorporated in England. The registered office is The Millennium Centre, Twickenham Drive, Leasowe, Wirral, CH46 1PQ. The charity's objects are to promote for the benefit of the public any charitable purpose connected with urban or rural regeneration in areas of social and economic deprivation with particular emphasis on the needs of Leasowe and the Wirral area including educational and training opportunities, health and well being, community development and promoting the environment.

**Basis of accounting**

The financial statements have been prepared on a going concern basis under the historical cost accounting rules in accordance with 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) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. 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 constitutes a public benefit entity as defined by FRS102.

A summary of the more important accounting policies is set out below.

**Income recognition**

Income is recognised in the Statement of Financial Activities (SoFA) when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Grants are either disclosed as restricted or unrestricted income depending on whether there are various conditions attached to the spending, the related expenditure is treated in the same way showing any unspent grant as carried forward.

**Leasowe Development Trust Limited**  
**(a company limited by guarantee)**

**NOTES ON FINANCIAL STATEMENTS**

**for the year ended 31 March 2017**

**1 Accounting policies (continued)**

**Income recognition**

Donations, other income (including equipment and hire income), and interest receivable are recognised when it is probable that the income will be received. Donations are treated as unrestricted unless the donor specifies what the donation is to be spent on.

Income and expenditure are included in the financial statements on an accruals basis.

**Donated services and facilities**

Donated facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised but is referred to in the Trustees Annual Report for more information about their contribution.

**Deferred Income**

Deferred income represents funds received for a period beyond the year end.

**Fund accounting**

Restricted funds are those subject to specific restrictions imposed by donors and funders.

General funds comprise funds which represent accumulated surpluses and deficits in the Statement of Financial Activities, after transfers to/from the designated funds.

The purposes and uses of all funds are set out in note 14 to the accounts.

**Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are those associated with staff time to apply for grant income and any costs associated to raising donations.

- Costs of charitable activities are those associated with staff time and various other running costs and overheads associated with carrying out the projects supported by the grant income which include the support and governance costs.

Irrecoverable VAT is charged as an expenses against activity for which expenditure arose.

**Leasowe Development Trust Limited**  
(a company limited by guarantee)

**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

**1 Accounting policies (continued)**

**Support costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include a proportion indirect administration and payroll costs.

**Operating lease**

Amounts payable under operating leases are recognised in the Statement of Financial Activities, under Charitable Activities. Lease commitments are disclosed in note 17.

**Debtors, creditors, liabilities and provisions**

Trade and other debtors are recognised at the settlement amount due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**Fixed assets and depreciation**

Fixed assets are stated at cost and are depreciated over their useful economic lives at the following rates:

Computer Equipment and Bikes	50% reducing balance
Fixtures and Fittings, Equipment	25% reducing balance

All significant assets are reviewed annually for impairment and provision made where considered necessary. There are no inalienable nor historic assets held by the Charity.

Expenditure on equipment and furniture which have an expected useful life of more than one year are capitalised. Any items which are considered to be replacements are charged to the income and expenditure account. Capital grants are recognised in the Statement of Financial Activities, and once spent, transferred into the general reserve fund.

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>2 Income from donations</b>				
Gifts	271	-	271	30
Donated services	-	-	-	13,860
	<u>271</u>	<u>-</u>	<u>271</u>	<u>13,890</u>

Last year donated services related to professional services donated to the Trust, this was £Nil during 2017 (see note 18). There were no donated goods either year.

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**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>3 Charitable activities</b>				
Grant income (see note 4)	144,500	13,276	157,776	204,198
Equipment and hire income	-	-	-	544
	<u>144,500</u>	<u>13,276</u>	<u>157,776</u>	<u>204,742</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>4 Grant Income</b>				
Other local grants and funding	1,500	-	1,500	3,934
Locality	-	737	737	6,629
LCH (Your Housing) routes to work	103,000	-	103,000	107,000
LCH (Your Housing) library support service	10,000	-	10,000	40,000
LCH (Your Housing) health and well being	30,000	-	30,000	-
Groundworks for neighbourhood plan	-	8,250	8,250	5,651
Wirral asset mapping grant	-	2,292	2,292	-
LCH funding youth 2017	-	1,170	1,170	-
Wirral bright ideas	-	827	827	-
Wirral Community Connectors	-	-	-	5,717
Volunteer Training	-	-	-	6,667
LCH (Your Housing) for library	-	-	-	17,000
LCH (Your Housing) for pick litter	-	-	-	2,900
Crime commissioners	-	-	-	2,500
Leasowe Hub for dressmaking	-	-	-	1,600
Community foundation for litter pick	-	-	-	1,200
Your Wirral dressmaking	-	-	-	2,500
Wirral B.C. for little sparks	-	-	-	500
Hype for Glee Club	-	-	-	400
	<u>144,500</u>	<u>13,276</u>	<u>157,776</u>	<u>204,198</u>

The monies from Locality is classed as a contract.

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>5 Charitable activities</b>				
Direct project costs	3,600	7,526	11,126	17,387
Provision to repay previous years funds	-	-	-	5,000
Share of staff salaries	87,775	3,618	91,393	90,747
Insurance	1,708	-	1,708	1,801
Maintenance and hire of equipment	4,197	-	4,197	4,407
Training of staff and volunteers	1,844	-	1,844	3,250
Miscellaneous direct expenses	7,547	574	8,121	9,415
Depreciation on fixtures and equipment	3,598	-	3,598	6,039
Marketing events and the centre	1,768	9	1,777	7,786
Bad debts	-	-	-	656
Governance costs	27,356	8,071	35,427	38,227
	<u>139,393</u>	<u>19,798</u>	<u>159,191</u>	<u>184,715</u>

Included in staff salaries last year were £13,860 of donated wages relating to charitable activities (note 2), this was £Nil in 2017.

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>6 Governance costs</b>				
Share of staff salaries	18,123	-	18,123	24,872
Independent examination fees	1,200	-	1,200	1,200
Accountancy fees	1,400	-	1,400	2,101
Under provision from previous year	1,252	-	1,252	606
Consultancy and professional	875	8,000	8,875	5,620
Indirect administration costs	2,646	71	2,717	1,889
General support costs (see note 7)	1,860	-	1,860	1,939
	<u>27,356</u>	<u>8,071</u>	<u>35,427</u>	<u>38,227</u>

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>7 General support costs</b>				
Share of staff salaries	954	-	954	1,309
Indirect administration costs	906	-	906	630
	<u>1,860</u>	<u>-</u>	<u>1,860</u>	<u>1,939</u>

**8 Salaries and wages**

Average number of full time persons employed by the charity during the year were as follows:

	2017 No	2016 No
Management	1	1
Education and Advice	4	4
Other	1	1
	<u>6</u>	<u>6</u>

Staff costs for the above:

	£	£
Wages and salaries	111,051	120,688
Employers' national insurance	4,370	4,679
	<u>115,421</u>	<u>125,367</u>

Included in the salaries costs are wages paid to key management of £30,405 including employer pension (2016: £22,022). Included in wages last year are donated services from a Trustee amounting to £13,860. This was £Nil during 2017.

There were no employees earning a salary in excess of £60,000 in either year.

The trustees received no remuneration or expenses in either year.

£548 (£520 : 2016) relates to the year, in respect of directors and officers liability insurance.

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

**9 Net (expenditure)/income for the year**

This is stated after charging:

	2017	2016
	£	£
Operating leases - equipment	1,982	1,432
Depreciation	3,598	6,039
Independent examination fees	1,200	1,200
Accountancy services	1,400	2,101
Under provision from previous year	1,252	606
	1,252	606

**10 Tangible fixed assets**

	Equipment	Fixtures & Fittings	Computer Equipment	Bikes & Security	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
1 April 2016	47,450	21,645	53,926	9,147	132,168
Additions	-	20	-	-	20
Disposals	-	-	-	-	-
	47,450	21,665	53,926	9,147	132,188
31 March 2017	47,450	21,665	53,926	9,147	132,188
<b>Depreciation</b>					
1 April 2016	45,918	16,310	52,263	7,062	121,553
Charge for year	383	1,339	832	1,044	3,598
Disposals	-	-	-	-	-
	46,301	17,649	53,095	8,106	125,151
31 March 2017	46,301	17,649	53,095	8,106	125,151
<b>Net book amount</b>					
31 March 2017	1,149	4,016	831	1,041	7,037
31 March 2016	1,532	5,335	1,663	2,085	10,615

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

	2017	2016
	£	£
<b>11 Debtors</b>		
Trade debtors	-	3,178
Accrued funding	-	-
Other debtors	778	2,033
Prepayments	3,257	927
	<u>4,035</u>	<u>6,138</u>
	<u><u>4,035</u></u>	<u><u>6,138</u></u>
<b>12 Creditors due within one year</b>		
Trade creditors	1,013	1,865
Funds to be repaid	5,000	5,349
Other creditors	792	2,476
Funds held on behalf of others (see note 13)	1,932	2,948
Social security and other taxes	1,854	2,409
Accruals and deferred income	7,600	3,400
	<u>18,191</u>	<u>18,447</u>
	<u><u>18,191</u></u>	<u><u>18,447</u></u>
<b>13 Funds held on behalf of others:</b>		
<p>The Trust is an agent holding small pots of funds for small organisations. The Trust have no discretion about the use to which the funds received are put. No income has been charged for administering these funds.</p>		
<p>The movement on these funds are as follows:</p>		
	2017	2016
	£	£
Opening balance	2,948	1,005
Funds received in year	673	4,698
Funds paid out in year	(1,689)	(2,755)
	<u>1,932</u>	<u>2,948</u>
Closing balance (see note 12)	<u><u>1,932</u></u>	<u><u>2,948</u></u>



**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

**14 Funds**

	Balance at 1 April 2016 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2017 £
<b>Restricted Funds</b>					
Hype for Glee Hub	250	-	-	-	250
Crime Commissioners	935	-	935	-	-
Leasowe Hub for dressmaking	103	-	-	-	103
Endsleigh Donation	344	-	344	-	-
Volunteer Training	1,773	-	1,269	-	504
Wirral Community Connectors	1,400	-	1,400	-	-
Wirral B.C. for little sparks	39	-	-	-	39
Your Wirral dressmaking	1,200	-	1,200	-	-
LCH (Your Housing) for library	8,613	-	3,259	-	5,354
Community Foundation for litter pick	240	-	39	-	201
LCH (Your Housing) for litter pick	2,000	-	-	-	2,000
Wirral Asset Mapping	-	2,292	2,110	-	182
LCH Funding For Youth	-	1,170	255	-	915
Groundworks For Neighbourhood	-	8,250	8,250	-	-
Wirral Bright Ideas For Prison Trip	-	827	-	-	827
Locality	-	737	737	-	-
	16,897	13,276	19,798	-	10,375
<b>Unrestricted Funds</b>					
General Fund	-	144,808	144,344	(464)	-
Designated Fund	91,524	-	-	464	91,988
	91,524	144,808	144,344	-	91,988
	108,421	158,084	164,142	-	102,363

**Transfers between funds**

The balance on the general fund has been transferred into designated reserves leaving a closing balance which equates to at least 5/6 months of running costs.

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

**for the year ended 31 March 2017**

**14 Funds (continued)**

**Restricted Funds**

**Crime Commissioners**

For the third year the Trust has led on the Community Lantern Parade, this grew out of a request by Merseyside Police that activities are put on Mischief Night. The balance of the monies received in prior years has been fully spent on materials and activities to support the making of willow lanterns and for refreshments on the night. This event was a success for the third year running and is a community wide event with all agencies involved.

**Leasowe Hub for dressmaking**

This funding was to buy six sewing machines to encourage more dress making activities across Leasowe. The £1,497 transferred to general reserves represents these machines which are included in fixed assets.

**Endsleigh Donation**

The balance of the funds received in prior years has been fully spent this year to help provide community events.

**Volunteer Training**

This was a nine month programme to recruit and train volunteers from the local community who then became active volunteer workers. Although the course ran until July 2015, the remaining balance from this project has been used this year to support community activities.

**Wirral Community Connectors**

This was Wirral Council Funding to recruit and train community volunteers who each had £200 to spend on a project. The money covered various overheads to run the programme which finished in July 2015, the remaining balance has been used this year on community projects.

**Your Wirral dressmaking**

This funding was to buy two sewing machines and to provide tuition for workshops. The brought forward balance has been fully utilised for workshops during the year.

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

**for the year ended 31 March 2017**

**14 Funds (continued)**

**Restricted Funds (continued)**

**LCH (Your Housing) for library**

Last year £17,000 was received to support the facilitation of a library worker to provide activities. The unspent balance has been utilised in 2016/17 to cover the salary of a sessional library worker to support the permanent part-time library worker who is funded further in the current year by LCH (Your Housing). This has enabled the library to expand its range of activities for children and to offer a weekly afternoon tea for more mature residents. The spending in the year is for the sessional worker's salary and the cost of these activities.

**Community foundation for litter pick**

A small sum has been spent from the brought forward funds to purchase litter sacks to enable volunteers to carry out further litter picks around the estate.

**LCH (Your Housing) for litter pick**

This was used to support the two initiatives to Tidy Up Leasowe. The monies held for litter picking was carried forward into the new year and has already been spent providing skips on the Leasowe Estate in April and July 2017.

**Wirral Asset Mapping**

This money was received by Public Health Wirral for the specific project of the development of an asset map for the local area. The majority of this money was received and has been spent on this project within the 2016/17 year.

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

**for the year ended 31 March 2017**

**14 Funds (continued)**

**Restricted Funds (continued)**

**LCH Funding for Youth**

As part of the strategic community work under framework Unity in Our Community, Leasowe Development Trust has acted as a support for the development of a voluntary group to run youth provision once a week from the adventure playground. This money is restricted to be spent solely on one sessional member of staff.

**Groundworks for neighbourhood**

This money is restricted for the purpose of the Neighbourhood Plan and was received via Groundworks specifically to pay for the services of a town planner. The town planner has responsibility for writing the Neighbourhood Plan and any policies involved in this.

**Wirral Bright Ideas for Prison Trip**

Monies received to be working in partnership with Leasowe Adventure playground, to provide a trip for young people as a diversionary activity.

**Locality**

This is provided as progression contract for the purposes of the development of Community Organising and the training of volunteer community organisers, the continued support of volunteers listening to members of the community and the support for current projects delivered by volunteers for the purposes of health and well-being, capacity building and social action.

**Unrestricted Funds**

**LCH (Your Housing) Routes to Work Project**

During the year £103,000 was received to support the salaries of the Welfare benefits advisor, employment advisor and administration staff in the running of the Employment and Training Centre or Job Club. This has operated on a drop in basis for 10 years and continues to be one of the most successful projects of Leasowe Development Trust.

The support varies from creation of CV's, assisted job search and application for jobs, interview support, use of universal job match. The qualified welfare benefits advisor supports clients to apply and maintain the correct benefits and offers support at appeal and tribunal hearings.

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

**for the year ended 31 March 2017**

**14 Funds (continued)**

**Unrestricted Funds (continued)**

**LCH (Your Housing) Health and Well-being Project**

During the year £30,000 was received for this project to provide activities which enhance health and well-being after school and during weekends and holidays.

**LCH (Your Housing) Support the Library Service Project**

During the year £10,000 was received for this project to provide children's and young people's activities after school and during weekends and holidays to enhance the library service.

**15 Income and expenditure reserve**

1 April 2016

Deficit for the year

31 March 2017

**£**

108,421

(6,058)

102,363

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

for the year ended 31 March 2017

16 Analysis of net assets between funds	Tangible fixed assets	Net current assets (liabilities)	Total
Restricted Funds	£	£	£
Hype for Glee Hub	-	250	250
Leasowe Hub for dressmaking	-	103	103
Volunteer Training	-	504	504
Wirral B.C. for little sparks	-	39	39
LCH (Your Housing) for library	-	5,354	5,354
Community foundation for litter pick	-	201	201
LCH (Your Housing) for litter pick	-	2,000	2,000
Wirral Asset Mapping	-	182	182
LCH Funding For Youth	-	915	915
Wirral Bright Ideas For Prison Trip	-	827	827
	<hr/>	<hr/>	<hr/>
	-	10,375	10,375
	<hr/>	<hr/>	<hr/>
<b>Unrestricted Funds</b>			
General Fund	7,037	(7,037)	-
Designated Fund	-	91,988	91,988
	<hr/>	<hr/>	<hr/>
<b>Unrestricted Funds</b>	7,037	84,951	91,988
	<hr/>	<hr/>	<hr/>
<b>Total Net Assets</b>	7,037	95,326	102,363
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**17 Other Financial Commitments**

The Trust operates from the Leasowe Millennium Centre, and until February 2012, the Centre was leased from Wirral Borough Council for a nominal peppercorn rent. From February 2012, the council took over the running and management of the building.

The Trust had a photocopier lease which ran from August 2011 and expired August 2016 payable at £1,432 per annum. The Trust signed a new photocopier lease from May 2016 for thirty nine months payable at £405 plus VAT each quarter.

**Leasowe Development Trust Limited**  
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**NOTES ON FINANCIAL STATEMENTS**

**for the year ended 31 March 2017**

**18 Related parties and transactions**

The names of the Trustees are disclosed on page 1.

Last year one of the Trustees (previously a senior manager at the Trust) donated around 22 full time working weeks to the Trust to help work on one of the projects, something for which would previously have paid a salary. This donated time was quantified as £13,860 (2017: Nil) and has been disclosed as unrestricted funds in both donation income (note 2), and charitable activities as wages (note 5).

One of key management of LDT is a director of the CIC Wirral Development Trust (WDT). During the year, Leasowe Development Trust loaned WDT £13, which was added to the brought forward balance of £765 and is included in debtors. No interest has been charged on this amount.

**Leasowe Development Trust Limited**  
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**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31 March 2017**

	2017		2016	
	£	£	£	£
<b>Operating Income</b>				
Grants receivable		157,776		204,198
Rental income		-		544
<b>Other Income</b>				
Deposit interest receivable		37		47
Miscellaneous income		156		-
Donations		115		13,890
		<u>158,084</u>		<u>218,679</u>
<b>Less</b>				
<b>Direct costs</b>				
Other direct activity expenses	11,126		17,387	
Provision to repay previous years funds	-		5,000	
		<u>11,126</u>		<u>22,387</u>
<b>Other expenses</b>				
Staff costs	115,421		125,367	
Insurance	1,708		1,801	
Hire of plant and equipment	-		1,003	
Telephone	1,398		1,005	
Post, stationery and computer sundries	6,723		8,410	
Marketing and publicity	-		4,093	
Travel and entertainment	1,777		3,693	
IT support, repairs and maintenance	4,197		3,404	
Training and recruitment	1,844		3,250	
Sundry expenses	3,362		2,274	
Bank charges	261		245	
Accountancy	2,652		2,707	
Independent examination	1,200		1,200	
Consultancy and professional fees	8,875		5,620	
Bad debts provision	-		656	
		<u>149,418</u>		<u>164,728</u>
<b>Depreciation</b>				
Equipment	383		511	
Computer equipment	832		1,664	
Fixtures and fittings	1,339		1,778	
Bikes and security	1,044		2,086	
		<u>3,598</u>		<u>6,039</u>
<b>(Deficit)/surplus for the year</b>		<u><u>(6,058)</u></u>		<u><u>25,525</u></u>