

Wirral Development Trust Limited

(a company limited by guarantee)

Unaudited Financial Statements

for the Year Ended 31 March 2018

Registered Charity Number : 1096933

Company Number : 04124763

**Wirral Development Trust Limited (previously Leasowe Development Trust Limited)
changed its name on 17th April 2018**

**HAILWOOD & CO
CHARTERED ACCOUNTANTS**

Wirral Development Trust Limited
(a company limited by guarantee)
Unaudited Financial Statements
for the year ended 31 March 2018

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Wirral Development Trust Limited

(a company limited by guarantee)

Unaudited Financial Statements

for the year ended 31 March 2018

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
 Mr S Field (appointed 9 May 2018)
 Ms P Tyler (appointed 6 April 2018)
 Mr G McEwan (resigned 31 December 2017)
 Cllr T Johnson (resigned 15 December 2017)
 Ms E McTear (resigned 14 April 2018)

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 2018

The trustees present their report and the financial statements of the charity for the year ended 31 March 2018. 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 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management **Governing Document**

The organisation is a charitable company limited by guarantee incorporated on 13th December 2000 and registered as a charity on 9th 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.

Karl Greaney was elected as Chair in 2012, Paul Townley, Phil Moy, Ron Abbey are all eligible to offer themselves for re-election. Pat Tyler was appointed in April 2018 and Steve Field in May 2018. Treena Johnson and Grant McEwan left the board in December 2017, and Liz McTear left in April 2018.

Leasowe is an area of multi deprivation ranked 5th in Wirral for levels of deprivation. Leasowe has one area ranked 521 most deprived area in England, ranking in the 3% of most deprived areas. Due to the continuing levels of deprivation Wirral Development Trust will continue to focus on supporting people who are the most marginalised in our society, focusing our objectives and projects on supporting people to improve their quality of life.

Current Board of Trustees: Karl Greaney (Chair), Paul Townley (Vice Chair), Phil Moy, Cllr Ron Abbey. (Company Secretary), Steve Field and Pat Tyler.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

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;

Objective

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.
- Liaison with providers to ensure provision meets community needs.
- Developing the trusts provision of training to local residents in areas not met with other providers.
- Promotion of education and training opportunities undertaken in Leasowe.

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.
- Through 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 gifts.
- Provided elderly residents who are alone with Christmas presents.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

**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.
- Appointment 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.

**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.
- Working with Community Organisers Ltd to grow the network of Community Organisers.

**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.
- The annual family fun day provides recreational opportunities for families.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

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 and area of Leasowe to develop the Neighbourhood plan.
- Continues 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.
- Wirral Development Trust continues to be an active member of the Locality regional committee and regularly feeds in to strategic plan for the organisation.
- Wirral Development Trust has continued to foster partnerships with other development trusts in Wirral.
- Assist in the application and compliance for smaller user groups receiving grant funding.
- 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.
- Developed partnerships with Leasowe primary schools to promote.
- Continue to work with Tranmere Rovers football club to support their super white army 2 initiative.

Work achieved during the year

Library

The addition of the co-management and support of Leasowe Library for 21.5 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Community Development

With an increased involvement with the community and capacity building through a range of courses, Wirral 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 ages groups at the same time.

Training

We have supported residents into a range of courses working with Wirral Lifelong 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 WDT and volunteers. As part of the Community Organising programme funded by Department of Culture, Media and Sport, trained 30 people in the introduction to community organising.

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.

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, Wirral 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Youth (continued)

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.

Environment

Fully committed to the environment, the trust has developed an environmental policy whilst minimising expenditure. This is being achieved through the careful monitoring of resources and suppliers who conform to ethical practices.

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. 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 in | 40 |
| ▪ Number of social enterprises supported | 3 |
| ▪ Number of visit for Advice and Guidance and training plus support to improve their overall quality of life | 1767 |
| ▪ Number of people into work | 100 |
| ▪ Number of people accessing benefit advice | 623 |
| ▪ Number of volunteers engaged in centre | 30 |

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Financial Review

Regardless of the various setbacks both financially and operationally, Wirral 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 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.

The accounts have been prepared on an on-going basis

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 high interest deposit accounts.

Reserves Policy

The management Committee has examined the charities 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 six month's of its expenditure.

Plans for Future Periods

Wirral 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. 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.

Name change

Leasowe Development Trust Limited changed its name to Wirral Development Trust Limited at Companies House and The Charity Commission on 17th April 2018. The reason for this was because the area of activities had widened to cover the Wirral and not just the Leasowe area.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Responsibilities of the Trustees/Management Committee

The Trustees (who are also the directors of Wirral 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 11th September 2018
.....

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

I report on the financial statements of Wirral Development Trust Limited for the year ended 31 March 2018 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

Wirral Development Trust Limited
(a company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2018

	Note	2018 £	2017 £
Income		151,260	158,047
Interest and investment income		7	37
Total income		151,267	158,084
Expenditure		(167,334)	(160,544)
Depreciation		(2,706)	(3,598)
Total expenditure		(170,040)	(164,142)
Net expenditure for the year	15	(18,773)	(6,058)

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 2018 or the year ended 31 March 2017 other than the deficit for the year.

Total income comprises £127,872 for unrestricted funds and £23,395 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 12 which together with the notes to the accounts on pages 14 to 26, provides full information on the movement during the year on all the funds.

The Trust has written off £1,191 (2017: £Nil) during the year as a bad debt (see notes 5 & 18).

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

for the year ended 31 March 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Income and endowments from:					
Donations and legacies	2	365	-	365	271
Investments		7	-	7	37
Charitable activities	3	127,500	23,395	150,895	157,776
Total income and endowments		127,872	23,395	151,267	158,084
Expenditure on:					
Raising funds		3,809	-	3,809	4,951
Charitable activities	5	135,674	30,557	166,231	159,191
Total expenditure		139,483	30,557	170,040	164,142
Net outgoing resources		(11,611)	(7,162)	(18,773)	(6,058)
Transfers between funds	14	1,008	(1,008)	-	-
Net movement in funds		(10,603)	(8,170)	(18,773)	(6,058)
Total funds brought forward	14	91,988	10,375	102,363	108,421
Total funds carried forward	14	81,385	2,205	83,590	102,363
Changes in resources applied for fixed assets for charity use					
				2018	2017
				£	£
Net movement in funds for the year				(18,773)	(6,058)
Resources used for net acquisitions of fixed assets for charity use				1,698	3,578
Net movement in funds available for future activities				(17,075)	(2,480)

Wirral Development Trust Limited
(a company limited by guarantee)

BALANCE SHEET

As At 31 March 2018

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	10		5,339		7,037
Current assets					
Debtors	11	3,469		4,035	
Cash at bank and in hand		92,063		109,482	
		<u>95,532</u>		<u>113,517</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(17,281)		(18,191)	
Net current assets			<u>78,251</u>		<u>95,326</u>
Total net assets	16		<u>83,590</u>		<u>102,363</u>
The funds of the charity:					
Unrestricted income funds	14		81,385		91,988
Restricted income funds	14		2,205		10,375
Total charity funds			<u>83,590</u>		<u>102,363</u>

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

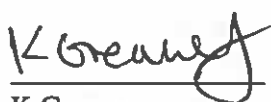
Directors' responsibilities:

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

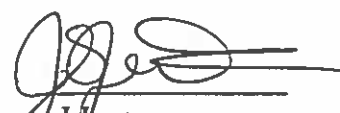
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 11 to 26 were approved by the Trustees on 11th September 2018 and signed on its behalf by:


K Greaney


P Townley


J Jones

Company number : 04124763

Wirral Development Trust Limited
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

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.

Going Concern

The charity's viability is dependent on continuing to receive grant income.

Its major funder only guarantees funding one year in advance, meaning that the charity can only plan as far ahead as its next financial year end. It prepares its accounts on a going concern basis, assuming funding will be renewed. The Trustees have no reason to believe that the funding will not be renewed when the time comes. Wirral Development Trust has been working with an external consultant to further develop our strategic planning for the future. We will continue to develop its strategy for attracting funding from alternative funders.

Deferred Income

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

Wirral Development Trust Limited
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

1 Accounting policies (continued)

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.

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

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. There are no other donated services or facilities during the year.

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.

Wirral Development Trust Limited
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

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 2018 £	Total 2017 £
2 Income from donations				
Gifts	365	-	365	271
	365	-	365	271
	365	-	365	271

There were no goods or services donated to the Trust during either year.

Wirral Development Trust Limited
(a company limited by guarantee)

NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
3 Charitable activities				
Grant income (see note 4)	127,500	23,395	150,895	157,776
	<u>127,500</u>	<u>23,395</u>	<u>150,895</u>	<u>157,776</u>
	<u>127,500</u>	<u>23,395</u>	<u>150,895</u>	<u>157,776</u>
	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
4 Grant Income				
LCH/Prima	127,500	-	127,500	-
Co Limited	-	17,500	17,500	-
John Moores	-	5,000	5,000	-
Various	-	895	895	-
LCH (Your Housing) routes to work	-	-	-	103,000
LCH (Your Housing) library support service	-	-	-	10,000
LCH (Your Housing) health and well being	-	-	-	30,000
Groundworks for neighbourhood plan	-	-	-	8,250
Wirral asset mapping grant	-	-	-	2,292
LCH funding youth 2017	-	-	-	1,170
Wirral bright ideas	-	-	-	827
Other local grants and funding	-	-	-	1,500
Locality	-	-	-	737
	<u>127,500</u>	<u>23,395</u>	<u>150,895</u>	<u>157,776</u>
	<u>127,500</u>	<u>23,395</u>	<u>150,895</u>	<u>157,776</u>

The amount disclosed as various are monies previously held in a fund by the Trust which have been handed over by the organiser (see note 13).

The monies from Locality is classed as a contract.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
5 Charitable activities				
Direct project costs	4,321	7,250	11,571	11,126
Consultancy and professional	26,200	-	26,200	8,000
Repaying unspent funds	-	827	827	-
Share of staff salaries	63,086	20,352	83,438	91,393
Insurance	1,525	-	1,525	1,708
Maintenance and hire of equipment	3,196	1,000	4,196	4,197
Training of staff and volunteers	643	150	793	1,844
Miscellaneous direct expenses	5,122	750	5,872	8,121
Depreciation on fixtures and equipment	2,706	-	2,706	3,598
Marketing events and the centre	1,794	37	1,831	1,777
Bad debts	1,191	-	1,191	-
Governance costs	25,890	191	26,081	27,427
	<u>135,674</u>	<u>30,557</u>	<u>166,231</u>	<u>159,191</u>

See note 18 for information on bad debts written off.

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
6 Governance costs				
Share of staff salaries	17,429	-	17,429	18,123
Independent examination fees	870	-	870	840
Accountancy fees	1,830	-	1,830	1,760
Under provision from previous year	-	-	-	1,252
Consultancy and professional	360	-	360	875
Indirect administration costs	3,315	191	3,506	2,717
General support costs (see note 7)	2,086	-	2,086	1,860
	<u>25,890</u>	<u>191</u>	<u>26,081</u>	<u>27,427</u>

£8,000 of consultancy costs during 2017 have now been reallocated to their own category in charitable activities as direct project costs and taken out of governance costs.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
7 General support costs				
Share of staff salaries	917	-	917	954
Indirect administration costs	1,169	-	1,169	906
	2,086	-	2,086	1,860
	2,086	-	2,086	1,860

8 Salaries and wages

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

	2018 No	2017 No
Management	0.50	1.00
Education and Advice	3.75	4.00
Other	0.75	1.00
	5.00	6.00
	5.00	6.00

Staff costs for the above:

	£	£
Wages and salaries	102,010	110,740
Employers' national insurance	3,195	4,370
Pension costs	388	311
	105,593	115,421
	105,593	115,421

Included in the salaries costs are wages paid to key management of £31,394 including employer pension (2017: £30,405).

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.

£550 (£548 : 2017) relates to the year, in respect of directors and officers liability insurance.

Wirral Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

9 Net (expenditure)/income for the year

This is stated after charging:

	2018	2017
	£	£
Operating leases - equipment	1,944	1,982
Depreciation	2,706	3,598
Independent examination fees	870	840
Accountancy services	1,830	1,760
Under provision from previous year	-	1,252
	-	1,252

10 Tangible fixed assets

	Equipment	Fixtures & Fittings	Computer Equipment	Bikes & Security	Total
	£	£	£	£	£
Cost or valuation					
1 April 2017	47,450	21,665	53,926	9,147	132,188
Additions	-	103	905	-	1,008
Disposals	-	-	-	-	-
	47,450	21,768	54,831	9,147	133,196
31 March 2018					
Depreciation					
1 April 2017	46,301	17,649	53,095	8,106	125,151
Charge for year	287	1,030	868	521	2,706
Disposals	-	-	-	-	-
	46,588	18,679	53,963	8,627	127,857
31 March 2018					
Net book amount					
31 March 2018	862	3,089	868	520	5,339
31 March 2017	1,149	4,016	831	1,041	7,037

Wirral Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

	2018	2017
	£	£
11 Debtors		
Trade debtors	634	-
Accrued funding	1,750	-
Other debtors	-	778
Prepayments	1,085	3,257
	<u>3,469</u>	<u>4,035</u>
	<u><u>3,469</u></u>	<u><u>4,035</u></u>
12 Creditors due within one year		
Trade creditors	1,007	1,013
Funds to be repaid	-	5,000
Other creditors	221	792
Funds held on behalf of others (see note 13)	1,071	1,932
Social security and other taxes and pensions	2,108	1,854
Accruals and deferred income	12,874	7,600
	<u>17,281</u>	<u>18,191</u>
	<u><u>17,281</u></u>	<u><u>18,191</u></u>
13 Funds held on behalf of others:		
<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>		
	2018	2017
	£	£
Opening balance	1,932	2,948
Funds received in year	1,181	673
Funds paid out in year	(1,147)	(1,689)
Funds transferred to income (see note 4)	(895)	-
	<u>1,071</u>	<u>1,932</u>
Closing balance (see note 12)	<u><u>1,071</u></u>	<u><u>1,932</u></u>

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

14 Funds	Balance				Balance
	at 1 April	Incoming	Outgoing	Transfers	at 31 March
	2017	resources	resources		2018
	£	£	£	£	£
Restricted Funds					
Hype for Glee Hub	250	-	-	-	250
Various Funds	-	895	555	-	340
Leasowe Hub for dressmaking	103	-	-	(103)	-
Volunteer Training	504	-	(5)	-	509
Wirral B.C. for little sparks	39	-	-	-	39
LCH (Your Housing) for library	5,354	-	4,469	-	885
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	-	-
Co Limited	-	17,500	16,595	(905)	-
John Moores	-	5,000	5,000	-	-
	<u>10,375</u>	<u>23,395</u>	<u>30,557</u>	<u>(1,008)</u>	<u>2,205</u>
Unrestricted Funds					
General Fund	-	127,872	139,483	11,611	-
Designated Fund	91,988	-	-	(10,603)	81,385
	<u>91,988</u>	<u>127,872</u>	<u>139,483</u>	<u>1,008</u>	<u>81,385</u>
	<u>102,363</u>	<u>151,267</u>	<u>170,040</u>	<u>-</u>	<u>83,590</u>

Transfers between funds

The transfer between restricted funds and unrestricted funds of £1,008 represents monies spent on fixed assets during the year.

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.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

14 Funds (continued)

Restricted Funds

Leasowe Hub for dressmaking

This funding was to buy six sewing machines to encourage more dress making activities across Leasowe. The balance of this has now been spent.

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 is still available this year to support community activities.

Community Foundation for litter pick

The remaining brought forward sum has been spent 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 brought forward for litter picking was 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. The remaining balance has been retained to fund future updates.

LCH Funding for Youth

As part of the strategic community work under framework Unity in Our Community, Wirral Development Trust Limited 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 has been spent solely on one sessional member of staff.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

14 Funds (continued)

Restricted Funds (continued)

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. Unfortunately the trip did not go ahead and the funding has been returned.

Various Funds

As administrator of several small pots of money designated for community use, permission was given by the funder to move the remaining balances to Wirral Development Trust funds to be spent on community activities.

LCH (Your Housing) for Library

The remainder of the funding from 2016/17 has been used to provide additional library staffing and activities. This includes children's arts and crafts sessions and pensioner's weekly afternoon tea.

Co Limited

To deliver training outputs and introduction to community organising to facilitate community organising as part of a national programme funded by DCMS (Department of Culture, Media and Sport).

John Moores

To part fund the community organiser trainer's salary which is partially covered by the Co Ltd programme (see above).

Unrestricted Funds

LCH/Prima

Leasowe Community Homes provided funding to run the job club. To employ an Information, Advice and Guidance worker to work with clients around employment/training and volunteering opportunities, to provide one to one support and a comprehensive mentoring support as well as the practical support of CV's and covering letters as well as online applications. Employment of a benefits advisor to work with clients to be supported around applying for benefits, support for medicals, tribunals and claiming benefits online. This service has ran for over 10 years, but still continues to be successful and meaningful.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

15 Income and expenditure reserve	£
1 April 2017	102,363
Deficit for the year	(18,773)
	<hr/>
31 March 2018	83,590
	<hr/> <hr/>

16 Analysis of net assets between funds	Tangible fixed assets	Net current assets (liabilities)	Total
Restricted Funds	£	£	£
Hype for Glee Hub	-	250	250
Various Funds	-	340	340
Volunteer Training	-	509	509
Wirral B.C. for little sparks	-	39	39
LCH (Your Housing) for library	-	885	885
Wirral Asset Mapping	-	182	182
	<hr/>	<hr/>	<hr/>
	-	2,205	2,205
	<hr/>	<hr/>	<hr/>
Unrestricted Funds			
General Fund	5,339	(5,339)	-
Designated Fund	-	81,385	81,385
	<hr/>	<hr/>	<hr/>
Unrestricted Funds	5,339	76,046	81,385
	<hr/>	<hr/>	<hr/>
Total Net Assets	5,339	78,251	83,590
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Wirral Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2018

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.

From April 2018 onwards, the Trust will provide reception services for the building in lieu of rent for the building. The lease is for five years, and should the reception services cease to be provided, the service charge for the building will amount to £7,250 p.a.

The Trust signed a photocopier lease starting May 2016 and runs for thirty nine months payable at £405 plus VAT each quarter.

18 Related parties and transactions

The names of the Trustees are disclosed on page 1.

One of key management of WDT is a director of the CIC Wirral Development Trust (WDT). During the year, Wirral Development Trust Limited Trust loaned the CIC £413, which was added to the brought forward balance of £778 making a total amount owed of £1,191. As the CIC company was struck off February 2018, this balance has been written off as a bad debt during the year (see note 5), no interest has been charged on this amount.

Wirral Development Trust Limited
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DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2018

	2018		2017	
	£	£	£	£
Operating Income				
Grants receivable		150,895		157,776
Rental income		-		-
Other Income				
Deposit interest receivable		7		37
Miscellaneous income		-		156
Donations		365		115
		<u>151,267</u>		<u>158,084</u>
Less				
Direct costs				
Other direct activity expenses	11,571		11,126	
Consultancy and professional fees	26,200		8,000	
Repayment of funding	827		-	
		<u>38,598</u>		<u>19,126</u>
Other expenses				
Staff costs	105,593		115,421	
Insurance	1,525		1,708	
Refreshments	1,110		234	
Telephone	1,390		1,398	
Post, stationery and computer sundries	4,482		6,723	
Marketing and publicity	-		-	
Travel and entertainment	1,831		1,777	
IT support, repairs and maintenance	4,196		4,197	
Training and recruitment	793		1,844	
Sundry expenses	3,389		3,128	
Bank charges	176		261	
Accountancy	1,830		3,012	
Independent examination	870		840	
Consultancy and professional fees	360		875	
Bad debts provision	1,191		-	
		<u>128,736</u>		<u>141,418</u>
Depreciation				
Equipment	287		383	
Computer equipment	868		832	
Fixtures and fittings	1,030		1,339	
Bikes and security	521		1,044	
		<u>2,706</u>		<u>3,598</u>
Deficit for the year		<u><u>(18,773)</u></u>		<u><u>(6,058)</u></u>