

Wirral Development Trust Limited

(a company limited by guarantee)

Unaudited Financial Statements

for the Year Ended 31 March 2019

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 2019

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Wirral Development Trust Limited

(a company limited by guarantee)

Unaudited Financial Statements

for the year ended 31 March 2019

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
Ms P Tyler (resigned 21 May 2019)
Ms S Christie (appointed 21 May 2019)

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 2019

The trustees present their report and the financial statements of the charity for the year ended 31 March 2019. 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 is 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. Sandra Christie was appointed May 2019, with Pat Tyler resigning May 2019.

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, Pat Tyler and Sandra Christie.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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.
- Work closer with job centre plus and training providers to assist a clients journey to work
- 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.
- Work with organisations to maximise job seekers income in the transition from not unemployment to employment.
- 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.
- Have worked with life long learning to engage the local community on further education.
- With partners we provided 50 hampers to families at Christmas.
- We continue to provide food bank vouchers for the local residents in crisis.
- Supported volunteers to provide a meal for socially isolated people at Christmas

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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.

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

- Encouraging the involvement of local people in the protection and preservation of their local environment.
- Undertake litter picks with local schools and community members
- Provide activities for children in Leasowe Library throughout all holidays.
- The annual family fun day provides recreational opportunities for families.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

Object 6

Community Development and Partnerships

Activities

- Continues to work and develop the neighbourhood plan..
- 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.
- Worked closely with Prima group to develop strong local partnerships to promote cohesion and avoid duplication.
- 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 positive strategic working relationship across the estate.
- Continue to work with Tranmere Rovers football club to support their super white army 2 initiatives.

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 Prima Group 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 2019

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. We have also supported local groups to campaign to reinstate a local bus service; this was supported by Angela Eagle Wallasey MP.

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. 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 58 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 has been achieved through the range of activities and the promotion of healthy eating, diet and exercise. The annual family fun day still proves to be successful. Tai Chi is still run for WDT, this is now in its 10th year. Facilitate group for socially isolated people to meet weekly in Leasowe Library. Worked in partnership with Prima Group and other community organisations to provide 50 hampers to families in need at Christmas

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 continued in partnership with Prima Group to fund a youth night in the adventure playground for teenagers. Since the withdrawal of Wirral Borough Councils youth service, Leasowe as a community has tried a number of different strategies to engage teenagers and dissuade from ASB and neighbour nuisance. We have run the lantern parade for the last 4 years to dissuade against ASB particularly on Mischief Night. 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. 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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. Worked with a group of residents to campaign against the withdrawal of the 106 bus service by Merseytravel.

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 | 55 |
| ▪ Number of times families supported through the food bank | 125 |
| ▪ Food bank vouchers given | 172 |
| ▪ Number of visit for Advice and Guidance and training plus support to improve their overall quality of life | 1767 |
| ▪ Number of people into work | 104 |
| ▪ Number of people accessing benefit advice | 623 |
| ▪ Number of volunteers engaged in centre | 30 |
| ▪ Number of hours volunteers contributed to WDT | 3700 |
| ▪ Number of staff hours contributed through volunteering | 160 |

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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. 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 2019

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 26/9/19.....

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

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners' statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A.D.F.L.

A D French F.C.A.

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

September 2019

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

for the year ended 31 March 2019

	Note	2019 £	2018 £
Income		165,130	151,260
Interest and investment income		7	7
		<hr/>	<hr/>
Total income		165,137	151,267
Expenditure		(157,363)	(167,334)
Depreciation		(1,712)	(2,706)
		<hr/>	<hr/>
Total expenditure		(159,075)	(170,040)
		<hr/>	<hr/>
Net income/(expenditure) for the year	15	6,062	(18,773)
		<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 2019 or the year ended 31 March 2018 other than the surplus/(deficit) for the year.

Total income comprises £128,477 for unrestricted funds and £36,660 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.

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

for the year ended 31 March 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income and endowments from:					
Donations and legacies	2	410	-	410	365
Investments		7	-	7	7
Charitable activities	3	128,060	36,660	164,720	150,895
Total income and endowments		<u>128,477</u>	<u>36,660</u>	<u>165,137</u>	<u>151,267</u>
Expenditure on:					
Raising funds		4,025	-	4,025	3,809
Charitable activities	5	117,197	37,853	155,050	166,231
Total expenditure		<u>121,222</u>	<u>37,853</u>	<u>159,075</u>	<u>170,040</u>
Net incoming/(outgoing) resources		7,255	(1,193)	6,062	(18,773)
Transfers between funds	14	-	-	-	-
Net movement in funds		7,255	(1,193)	6,062	(18,773)
Total funds brought forward	14	<u>81,385</u>	<u>2,205</u>	<u>83,590</u>	<u>102,363</u>
Total funds carried forward	14	<u><u>88,640</u></u>	<u><u>1,012</u></u>	<u><u>89,652</u></u>	<u><u>83,590</u></u>

Changes in resources applied for fixed assets for charity use

	2019 £	2018 £
Net movement in funds for the year	6,062	(18,773)
Resources used for net acquisitions of fixed assets for charity use	1,593	1,698
Net movement in funds available for future activities	<u><u>7,655</u></u>	<u><u>(17,075)</u></u>

Wirral Development Trust Limited
(a company limited by guarantee)

BALANCE SHEET

As At 31 March 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	10		3,746		5,339
Current assets					
Debtors	11	1,355		3,469	
Cash at bank and in hand		102,883		92,063	
			<u>104,238</u>		<u>95,532</u>
Liabilities:					
Creditors: amounts falling due within one year	12	(18,332)		(17,281)	
Net current assets			85,906		78,251
Total net assets	16		<u>89,652</u>		<u>83,590</u>
The funds of the charity:					
Unrestricted income funds	14		88,640		81,385
Restricted income funds	14		1,012		2,205
Total charity funds			<u>89,652</u>		<u>83,590</u>

For the year ended 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

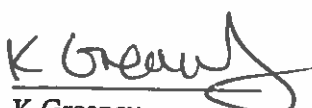
Directors' responsibilities:

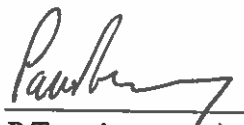
The members have not required the company to obtain an audit for the year in question in accordance with section 476;

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 26 September 2019 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 2019

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 2019

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 2019

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 2019 £	Total 2018 £
2 Income from donations				
Gifts	410	-	410	365
	<u>410</u>	<u>-</u>	<u>410</u>	<u>365</u>

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 2019

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
3 Charitable activities				
Grant income (see note 4)	128,000	35,400	163,400	150,895
Other income	60	1,260	1,320	-
	<u>128,060</u>	<u>36,660</u>	<u>164,720</u>	<u>150,895</u>
	<u><u>128,060</u></u>	<u><u>36,660</u></u>	<u><u>164,720</u></u>	<u><u>150,895</u></u>
	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
4 Grant Income				
LCH/Prima	128,000	-	128,000	127,500
Co Limited	-	17,500	17,500	17,500
John Moores	-	5,000	5,000	5,000
National lottery	-	10,000	10,000	-
Various	-	-	-	895
LCH Prima Christmas hampers	-	400	400	-
Community Foundation for lantern/halloween	-	1,500	1,500	-
LCH (Your Housing) health and well being	-	-	-	-
Hemsby Trust	-	1,000	1,000	-
	<u>128,000</u>	<u>35,400</u>	<u>163,400</u>	<u>150,895</u>
	<u><u>128,000</u></u>	<u><u>35,400</u></u>	<u><u>163,400</u></u>	<u><u>150,895</u></u>

The amount disclosed as various in 2018 are monies previously held in a fund by the Trust which were handed over by the organiser (see note 13).

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
5 Charitable activities				
Direct project costs	2,518	3,283	5,801	11,571
Consultancy and professional	-	-	-	26,200
Repaying unspent funds	-	-	-	827
Share of staff salaries	85,177	30,985	116,162	83,438
Insurance	1,439	-	1,439	1,525
Maintenance and hire of equipment	1,781	1,500	3,281	4,196
Training of staff and volunteers	391	25	416	793
Miscellaneous direct expenses	6,085	208	6,293	5,872
Depreciation on fixtures and equipment	1,712	-	1,712	2,706
Marketing events and the centre	1,027	1,783	2,810	1,831
Bad debts	-	-	-	1,191
Governance costs	17,067	69	17,136	26,081
	<u>117,197</u>	<u>37,853</u>	<u>155,050</u>	<u>166,231</u>

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
6 Governance costs				
Share of staff salaries	11,642	-	11,642	17,429
Independent examination fees	888	-	888	870
Accountancy fees	1,912	-	1,912	1,830
Consultancy and professional	-	-	-	360
Indirect administration costs	1,492	69	1,561	3,506
General support costs (see note 7)	1,133	-	1,133	2,086
	<u>17,067</u>	<u>69</u>	<u>17,136</u>	<u>26,081</u>

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
7 General support costs				
Share of staff salaries	613	-	613	917
Indirect administration costs	520	-	520	1,169
	<u>1,133</u>	<u>-</u>	<u>1,133</u>	<u>2,086</u>

8 Salaries and wages

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

	2019 No	2018 No
Management	0.50	0.50
Education and Advice	4.45	3.75
Other	0.80	0.75
	<u>5.75</u>	<u>5.00</u>

Staff costs for the above:

	£	£
Wages and salaries	125,276	102,010
Employers' national insurance	6,116	3,195
Pension costs	1,050	388
	<u>132,442</u>	<u>105,593</u>

Included in the salaries costs are wages paid to key management of £32,531 including employer pension (2018: £31,394).

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.

£560 (£550 : 2018) relates to the year, in respect of directors and officers liability insurance.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

9 Net income/(expenditure) for the year

This is stated after charging:

	2019	2018
	£	£
Operating leases - equipment	1,944	1,944
Depreciation	1,712	2,706
Independent examination fees	888	870
Accountancy services	1,912	1,830
	1,912	1,830

10 Tangible fixed assets

	Equipment	Fixtures & Fittings	Computer Equipment	Bikes & Security	Total
	£	£	£	£	£
Cost or valuation					
1 April 2018	47,450	21,768	54,831	9,147	133,196
Additions	119	-	-	-	119
Disposals	-	-	-	-	-
	47,569	21,768	54,831	9,147	133,315
Depreciation					
1 April 2018	46,588	18,679	53,963	8,627	127,857
Charge for year	245	772	434	261	1,712
Disposals	-	-	-	-	-
	46,833	19,451	54,397	8,888	129,569
Net book amount					
31 March 2019	736	2,317	434	259	3,746
31 March 2018	862	3,089	868	520	5,339

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

11 Debtors	2019	2018
	£	£
Trade debtors	714	634
Accrued funding	-	1,750
Other debtors	-	-
Prepayments	641	1,085
	<u>1,355</u>	<u>3,469</u>
	<u><u>1,355</u></u>	<u><u>3,469</u></u>
	2019	2018
	£	£
12 Creditors due within one year		
Trade creditors	712	1,007
Funds to be repaid	10,000	-
Other creditors	554	221
Funds held on behalf of others (see note 13)	645	1,071
Social security and other taxes and pensions	2,243	2,108
Accruals and deferred income	4,178	12,874
	<u>18,332</u>	<u>17,281</u>
	<u><u>18,332</u></u>	<u><u>17,281</u></u>
13 Funds held on behalf of others:		

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.

The movement on these funds are as follows:

	2019	2018
	£	£
Opening balance	1,071	1,932
Funds received in year	252	1,181
Funds paid out in year	(678)	(1,147)
Funds transferred to income (see note 4)	-	(895)
	<u>645</u>	<u>1,071</u>
Closing balance (see note 12)	<u><u>645</u></u>	<u><u>1,071</u></u>

Wirral Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

14 Funds

	Balance at 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2019 £
Restricted Funds					
Hype for Glee Hub	250	-	70	-	180
Various Funds	340	-	340	-	-
Volunteer Training	509	-	413	-	96
Wirral B.C. for little sparks	39	-	39	-	-
LCH (Your Housing) for library	885	-	149	-	736
Wirral Asset Mapping	182	-	182	-	-
LCH Prima/LYPCA	-	400	400	-	-
Community Foundation	-	1,500	1,500	-	-
Hemsby Trust	-	1,000	1,000	-	-
National Lottery	-	10,000	10,000	-	-
Co Limited	-	18,760	18,760	-	-
John Moores	-	5,000	5,000	-	-
	2,205	36,660	37,853	-	1,012
Unrestricted Funds					
General Fund	-	128,477	121,222	(7,255)	-
Designated Fund	81,385	-	-	7,255	88,640
	81,385	128,477	121,222	-	88,640
	83,590	165,137	159,075	-	89,652

Transfers between funds

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

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

14 Funds (continued)

Restricted Funds

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.

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.

LCH (Your Housing) for Library

The remainder of the funding from 2016/17 is being used to provide children's activities in the library which this year has included the commencement of an after school homework club with refreshments provided.

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 Prima/LYPCA

A joint project funded by LCH Prima/LYPCA and WDT to provide food hampers to people in need at Christmas 2018.

Community Foundation

Community Foundation provided a grant to fund the annual Lantern Parade around Leasowe and the Halloween Party 2018.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

14 Funds (continued)

Restricted Funds (continued)

Hemsby Trust

Hemsby Trust provided a grant to part fund our Employment Advisor role.

National Lottery

This was a grant from National Lottery to match fund our Community Organisers salary as part of the Co Ltd Co-organiser training programme.

Co Limited

This grant was to fund the Co-organisers salary training programme.

John Moores

This grant was to match our community organisers salary as part of the Co Limited Co-organiser training programme.

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 2019

15 Income and expenditure reserve	£
1 April 2018	83,590
Surplus for the year	6,062
	<hr/>
31 March 2019	89,652
	<hr/> <hr/>

16 Analysis of net assets between funds	Tangible fixed assets	Net current assets (liabilities)	Total
	£	£	£
Restricted Funds			
Hype for Glee Hub	-	180	180
Volunteer Training	-	96	96
LCH (Your Housing) for library	-	736	736
	<hr/>	<hr/>	<hr/>
	-	1,012	1,012
	<hr/>	<hr/>	<hr/>
Unrestricted Funds			
General Fund	3,746	(3,746)	-
Designated Fund	-	88,640	88,640
	<hr/>	<hr/>	<hr/>
Unrestricted Funds	3,746	84,894	88,640
	<hr/>	<hr/>	<hr/>
Total Net Assets	3,746	85,906	89,652
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Wirral Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2019

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 1 September 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.

There have been no related party transactions during the year except for a salary paid to Key management which is disclosed in note 8.

Wirral Development Trust Limited
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DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2019

	2019		2018	
	£	£	£	£
Operating Income				
Grants receivable		163,400		150,895
Rental income		60		-
Other Income				
Deposit interest receivable		7		7
Miscellaneous income		1,260		-
Donations		410		365
		<u>165,137</u>		<u>151,267</u>
Less				
Direct costs				
Other direct activity expenses	5,801		11,571	
Consultancy and professional fees	-		26,200	
Repayment of funding	-		827	
		<u>5,801</u>		<u>38,598</u>
Other expenses				
Staff costs	132,442		105,593	
Insurance	1,439		1,525	
Refreshments	449		1,110	
Telephone	2,485		1,390	
Post, stationery and computer sundries	3,801		4,482	
Marketing and publicity	-		-	
Travel and entertainment	2,810		1,831	
IT support, repairs and maintenance	3,288		4,196	
Training and recruitment	416		793	
Sundry expenses	1,460		3,389	
Bank charges	172		176	
Accountancy	1,912		1,830	
Independent examination	888		870	
Consultancy and professional fees	-		360	
Bad debts provision	-		1,191	
		<u>151,562</u>		<u>128,736</u>
Depreciation				
Equipment	245		287	
Computer equipment	434		868	
Fixtures and fittings	772		1,030	
Bikes and security	261		521	
		<u>1,712</u>		<u>2,706</u>
Surplus/(deficit) for the year		<u><u>6,062</u></u>		<u><u>(18,773)</u></u>