

# COOKSTOWN ENTERPRISE CENTRE LTD

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds £	Total 2025 £	Total 2024 £
<b>Incoming resources</b>				
Incoming resources from generated funds	2	5,272	5,272	10,120
Incoming resources from charitable activities	3	367,328	367,328	345,012
<b>Total incoming resources</b>		<u>372,600</u>	<u>372,600</u>	<u>355,132</u>
<b>Resources expended</b>				
Charitable activities	4	300,447	300,447	281,788
Governance costs	5	59,396	59,396	53,534
<b>Total resources expended</b>		<u>359,843</u>	<u>359,843</u>	<u>335,322</u>
<b>Net incoming/(outgoing) resources</b>		<u>12,757</u>	<u>12,757</u>	<u>19,810</u>
<b>Net movement in funds</b>				
Total funds brought forward 1 September 2024		<u>2,107,230</u>	<u>2,107,230</u>	<u>2,087,420</u>
<b>Total funds carried forward at 31 August 2025</b>		<u>2,119,987</u>	<u>2,119,987</u>	<u>2,107,230</u>

# COOKSTOWN ENTERPRISE CENTRE LTD

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	8		2,563,064		2,571,198
<b>Current assets</b>					
Debtors	9	46,784		31,460	
Cash at bank and in hand		427,172		461,568	
		<u>473,956</u>		<u>493,028</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(104,538)</u>		<u>(102,681)</u>	
<b>Net current assets</b>			<u>369,418</u>		<u>390,347</u>
<b>Total assets less current liabilities</b>			<u>2,932,482</u>		<u>2,961,545</u>
<b>Creditors: amounts falling due after more than one year</b>	11		-		(9,239)
<b>Accruals and deferred income</b>	12		<u>(812,495)</u>		<u>(845,076)</u>
<b>Net assets</b>			<u><u>2,119,987</u></u>		<u><u>2,107,230</u></u>
<b>Income funds</b>					
Unrestricted reserves			2,019,987		2,007,230
Designated reserves			100,000		100,000
<b>Total charity funds</b>			<u><u>2,119,987</u></u>		<u><u>2,107,230</u></u>

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

The financial statements were approved by the board of directors and authorised for issue on 5 March 2026 and are signed on its behalf by:



Mr T Wilson  
Director

Company Registration No. NI020880

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2025**

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### **1 Accounting policies**

#### **Company information**

Cookstown Enterprise Centre Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Derryloran Industrial Estate, Sandholes Road, Cookstown, Co Tyrone, BT80 9LU.

#### **1.1 Accounting convention**

The financial statements have been prepared 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) effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cookstown Enterprise Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accountancy policy note(s). The financial statements are prepared on a going concern basis.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Fund accounting**

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the provider of the funds.

#### **1.3 Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

-Investment income is included when receivable.

-Incoming resources from charitable activity represents amounts receivable for rent, training and services. These incoming resources are accounted for when earned and accounted for net of VAT and trade discounts.

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies

(Continued)

#### 1.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. It is accounted for net of VAT and any discounts given.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that have been allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Costs which are directly attributable to a charitable activity or to governance are allocated directly to that activity. Items of expenditure which contribute directly to the output of more than one category are apportioned on a reasonable, justifiable and consistent basis. Support costs which are shared between activities are apportioned on a reasonable, justifiable and consistent basis to the activity cost categories being supported.

The basis of apportionment of staff costs is by the estimated time spent by the individual members of staff on different activity cost categories. Most other support costs are apportioned on the basis of the estimated floor area of the building utilised by the different activity cost categories unless there are specific reasons to apply different proportions of costs to different activity cost categories.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Office furniture and fittings	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies

(Continued)

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

Having obtained charitable status with effect from 18 June 2003, the company is not liable to corporation tax.

### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Incoming resources from generated funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Bank interest	5,272	5,272	10,120
	<u>5,272</u>	<u>5,272</u>	<u>10,120</u>

### 3 Incoming resources from charitable activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Rental Income	283,038	283,038	268,852
Other property income	53,818	53,818	55,058
Business development income	30,472	30,472	21,101
	<u>367,328</u>	<u>367,328</u>	<u>345,011</u>

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 4 Resources expended on charitable activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Direct costs	34,830	34,830	28,454
Wages and salaries	80,437	80,437	90,840
Social security costs	2,458	2,458	2,750
Staff pension costs defined contribution	3,101	3,101	3,052
Rates	7,905	7,905	5,050
Power, light and heat	23,416	23,416	17,201
Repairs and maintenance	26,242	26,242	23,823
Insurance	15,521	15,521	10,062
Motor and travel expenses	164	164	1,396
Subscriptions	3,152	3,152	3,082
Legal and professional fees	(995)	(995)	250
Consultancy and administration support	4,250	4,250	10,022
Bank charges	1,135	1,135	1,147
Printing, postage and stationery	1,482	1,482	1,362
Advertising and publicity	4,979	4,979	4,668
Internet/ICT expenses	11,111	11,111	7,032
Cleaning services	10,672	10,672	7,534
Sundry expenses	5,519	5,519	5,983
Capital grant amortisation	(30,300)	(30,300)	(30,300)
Depreciation	95,368	95,368	88,380
	<u>300,447</u>	<u>300,447</u>	<u>281,788</u>

### 5 Resources expended on governance costs

	Unrestricted funds £	Total 2025 £	Total 2024 £
Wages and salaries	34,473	34,473	31,734
Social security costs	3,707	3,707	3,042
Staff pension costs defined contribution	1,329	1,329	1,308
Rates	595	595	380
Power, light and heat	1,763	1,763	1,295
Repairs and maintenance	1,975	1,975	1,793
Insurance	2,717	2,717	1,687
Motor and travel expenses	12	12	105
Consultancy and administration support	320	320	754
Audit fees	5,040	5,040	4,800
Printing, postage and stationery	112	112	102
Internet/ICT expenses	837	837	529
Cleaning services	803	803	567
Sundry expenses	415	415	450
Capital grant amortisation	(2,281)	(2,281)	(2,281)
Depreciation	7,178	7,178	6,656
Bank interest	401	401	613
	<u>59,396</u>	<u>59,396</u>	<u>53,534</u>

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 6 Operating surplus

	2025 £	2024 £
Operating surplus for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	5,040	4,800

### 7 Taxation

Having obtained charitable status with effect from 18 June 2013, the company is not liable to corporation tax on its profits.

### 8 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 September 2024	3,397,392	688,736	4,086,128
Additions	89,314	5,098	94,412
At 31 August 2025	3,486,706	693,834	4,180,540
<b>Depreciation and impairment</b>			
At 1 September 2024	1,017,558	497,372	1,514,930
Depreciation charged in the year	67,200	35,346	102,546
At 31 August 2025	1,084,758	532,718	1,617,476
<b>Carrying amount</b>			
At 31 August 2025	2,401,948	161,116	2,563,064
At 31 August 2024	2,379,834	191,364	2,571,198

### 9 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	20,050	7,239
Other debtors	26,734	24,223
	46,784	31,462

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 10 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	9,640	10,648
Trade creditors	29,725	41,940
Taxation and social security	16,269	-
Other creditors	48,904	50,093
	<u>104,538</u>	<u>102,681</u>

### 11 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	-	9,239
	<u>-</u>	<u>9,239</u>

### 12 Capital grant reserve

	Government grants £
Balance at 1 September 2024	845,076
Amortisation in the year	(32,581)
Balance at 31 August 2025	<u>812,495</u>

### 13 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>4,429</u>	<u>4,360</u>

# COOKSTOWN ENTERPRISE CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 14 Statement of movements on charity funds

	Unrestricted surpluses £
Balance at 1 September 2024	2,107,230
Profit for the year	12,757
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Balance at 31 August 2025	2,119,987
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Split as follows:	
General reserves	2,019,987
Designated reserves	100,000
	<hr/>
	2,119,987
	<hr/>

### 15 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

### 16 Related party transactions

The company is required to disclose material transactions with related parties.

During the financial year ended 31 August 2025, the company had no related party transactions that require disclosure.

**COOKSTOWN ENTERPRISE CENTRE LTD**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

## COOKSTOWN ENTERPRISE CENTRE LTD

### PROPERTY AND TRAINING DIVISIONS - DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024
	£	£	£	£
<b>Turnover</b>				
Property division		336,857		323,911
Training division		30,471		21,101
		<u>367,328</u>		<u>345,012</u>
 <b>Cost of sales</b>				
Direct costs	34,830		28,454	
		<u>(34,830)</u>		<u>(28,454)</u>
 <b>Gross profit</b>	90.52%	332,498	91.75%	316,558
 <b>Administrative expenses</b>		<u>(324,612)</u>		<u>(306,255)</u>
 <b>Operating profit</b>		7,886		10,303
 <b>Exceptional items</b>				
Profit/(loss) on sale of tangible assets	-		-	
		<u>-</u>		<u>-</u>
 <b>Other interest receivable and similar income</b>				
Bank interest received	5,272		10,120	
		<u>5,272</u>		<u>10,120</u>
 <b>Interest payable</b>				
Bank interest		<u>(401)</u>		<u>(613)</u>
 <b>Profit before taxation</b>	3.47%	<u>12,757</u>	5.74%	<u>19,810</u>

## COOKSTOWN ENTERPRISE CENTRE LTD

### PROPERTY AND TRAINING DIVISIONS - SCHEDULE OF ADMINISTRATIVE EXPENSES

**FOR THE YEAR ENDED 31 AUGUST 2025**

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	2025	2024
	£	£
<b>Administrative expenses</b>		
Wages and salaries	114,910	122,574
Social security costs	6,166	5,792
Staff pension costs defined contribution	4,429	4,360
Rates	8,500	5,430
Power, light and heat	25,179	18,496
Repairs and maintenance	28,217	25,616
Insurance	18,237	11,749
Motor and travel expenses	177	1,501
Subscriptions	3,152	3,082
Legal and professional fees	(995)	250
Consultancy and administration support	4,570	10,776
Audit fees	5,040	4,800
Bank charges	1,135	1,147
Printing, postage and stationery	1,594	1,464
Advertising and publicity	4,979	4,668
Internet/ICT expenses	11,948	7,561
Cleaning services	11,475	8,101
Sundry expenses	5,934	6,433
Capital grant amortisation	(32,581)	(32,581)
Depreciation	102,546	95,036
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	324,612	306,255
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