

**Company registration number NI020880 (Northern Ireland)**

**COOKSTOWN ENTERPRISE CENTRE LTD  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

# COOKSTOWN ENTERPRISE CENTRE LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mr T Wilson Mr S Best Mr McGuckin Mr P Cassidy Mrs E Kearns Miss G Evans
<b>Company number</b>	NI020880
<b>Registered office</b>	Derryloran Industrial Estate Sandholes Road Cookstown Co Tyrone BT80 9LU
<b>Auditor</b>	David Lyttle + Co Ltd Station House 46 Molesworth Street Cookstown Co Tyrone BT80 8PA
<b>Business address</b>	Derryloran Industrial Estate Sandholes Road Cookstown Co Tyrone BT80 9LU
<b>Bankers</b>	Ulster Bank 20 William Street Cookstown Co Tyrone BT80 8ND

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# COOKSTOWN ENTERPRISE CENTRE LTD

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# **COOKSTOWN ENTERPRISE CENTRE LTD**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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The Trustees, who are Directors for the purposes of company law, present their annual report and financial statements for the year ended 31 August 2025.

### **Principal activities**

The purpose of Cookstown Enterprise Centre Limited is to let industrial units to both new and existing businesses, together with the provision of conference facilities, secretarial services, project management, training, consultancy and other services normally provided by Local Enterprise Agencies.

Cookstown Enterprise Centre Limited obtained charitable status on 18 June 2003 and the charity reference number with the Northern Ireland Charity Commission is NI 100109.

### **Structure, governance and management**

The organisation is a charitable company limited by guarantee. 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.

The appointment of directors is in accordance with the charity's Articles of Association, whereby at every Annual General Meeting one-third of the directors shall retire from office (but are eligible for re-election). The directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. No person other than a director retiring by rotation shall be appointed or reappointed a director at any general meeting unless he/she is recommended by the directors or not less than fourteen nor more than thirty five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the charitable company of the intention to propose that person for appointment or reappointment.

### **Financial review**

The results for the year are set out on page 9, which the Directors consider to be satisfactory.

The reserves of the Company are held for the advancement of its charitable purpose, other than restricted reserves which are held for a designated purpose.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T Wilson  
Mr S Best  
Mr McGuckin  
Mr P Cassidy  
Mrs E Kearns  
Miss G Evans

# **COOKSTOWN ENTERPRISE CENTRE LTD**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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### **Objectives and activities**

The objects of the charity are specifically restricted to the following:

(1) The advancement of community development, in particular the promotion for the public benefit of urban and rural regeneration in Cookstown and surrounding areas, being an area of social and economic deprivation, by all or any of the following means:

- (i) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- (ii) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help : (a) in setting up their own business, or (b) to existing businesses;
- (iii) the relief of unemployment;
- (iv) the advancement of education, training or retraining;
- (v) the provision of housing for those who are in conditions of need.

(2) Promoting such other charitable purposes as may from time to time be determined.

It aims to achieve these objectives by providing business start-up and development assistance for businesses setting up or developing in the Cookstown District Council area.

# **COOKSTOWN ENTERPRISE CENTRE LTD**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2025**

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### **Achievements and performance**

During the period to August 2025, the level of business activity has been high, and the company has returned another very acceptable performance. Staff resources are still an area of some concern given the increasing amount of work to be carried out daily. Staff morale continues to at a high level with all members remaining loyal and committed to the success of the charity.

Cookstown Enterprise Centre however has again had a satisfactory financial performance during this year. The addition of the Fairhill Road property to the existing portfolio has resulted in significant increased costs for insurance, heat, light, and power as well as maintenance and other running costs. To date no income has been generated by the Fairhill property with the result that the profit margin has been reduced.

Income from the Go Succeed business support training and mentoring initiative continues to contribute approximately 10% of the total revenue income. Occupancy levels of all CEC owned properties has remained consistently between 95 and 100%. Rental income and conference room hire revenues make up the remaining 90% of the annual income.

Training support continues to be delivered on a 'no profit' basis, through the Go Succeed start-up initiatives. These core initiatives are offered free of charge to the local beneficiaries with funding being provided by the UK Government through Invest NI and the eleven District Councils throughout Northern Ireland.

Local entrepreneurs continue to avail of the free of charge CEC monthly business advice and information clinics which are delivered by experienced advisors.

The strong financial performance has again made it possible the charity to invest time and resources into the delivery of free of charge services to the local business and community and voluntary sector. Competitive rental rents as well as flexible tenancy agreements, free advice, and information form the core of the support package provided by the charitable company.

The usage of the conference and meeting facilities has been extremely busy for most of the year. The gross revenue generated from this service to the local business community locally continues to increase year on year. As with all core services provided by CEC, in some instances, users may be offered the facilities or services free of charge or at very favourable rates.

During the year, ongoing investment, through planned maintenance, ensures that the quality of property is maintained, making it an attractive choice to all sections of the local community.

As a result of the decision of the trustee to invest in a further property asset, design and all associated work has been undertaken to refurbish the former DSS Jobs & Benefits Office in Cookstown. This government owned building which was acquired under the 'Community Asset Transfer' process, has a Grade B 1 listing and therefore it is a building of significant interest in terms of its history and heritage.

Architectural plans were completed during the year and applications submitted to all statutory bodies seeking the appropriate approvals. The repurposed building will take the form of a Digital Enterprise Exchange Hub and will provide the accommodation environment and tailored support services to the micro business as well as the community and voluntary sectors within the district. Including the purchase price of the building and all construction related costs, the scheme will represent a £1.5 million investment by Cookstown Enterprise Centre.

A cocktail of capital funding from multiple external sources necessary to complete the project is being arranged with a combination of grant and loan finance in addition to CEC financial reserves making up the funding package. Subject to all necessary capital finance being in place, the facility should be completed and operational in mid-2026.

The demand for business property from micro enterprises locally has remained consistently high and the latest property acquisition facilitates CEC in its core objective to provide quality business accommodation with favourable rents and flexible tenancy arrangements.

The 'Flexi Space' facility provides hot desking and co-working facilities and private offices for rent at favourable rates on a daily, weekly, or monthly basis.

# **COOKSTOWN ENTERPRISE CENTRE LTD**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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This well-equipped modern facility provides a fast internet and broadband connection service, comfortable furniture, and surroundings.

ISO 9001:2015 quality accreditation was also successfully retained in June 2025 following an annual surveillance audit conducted on site by NQA independent assessors. The company also continues to meet its charitable objects with all services provided at favourable rates and financial surpluses reinvested to ensure essential support for micro business and social enterprises locally.

### **Financial Review**

The directors will conduct annual reviews of the appropriate level of Unrestricted Reserves. The purpose of this Reserve is to provide stability for the charity to ensure that it is able to honour existing contractual obligations, to upgrade existing capital equipment, to cover unforeseen events beyond the company's control and to enable it to continue its operations in the event of a significant fluctuation in expenditure or income.

The directors have taken a decision to establish a Designated Reserve at a level of four months of annual expenditure. This is a reserve designed to meet unexpected financial commitments, and also to build a provision for redundancy for all staff in the unlikely event that the company would cease to carry on its current activities. The directors estimate the provision for four months of annual expenditure to be £100,000.

The present level of Reserves available to the charity is £2,119,987 and this is considered satisfactory.

# COOKSTOWN ENTERPRISE CENTRE LTD

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

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### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr T Wilson

**Director**

5 March 2026

# **COOKSTOWN ENTERPRISE CENTRE LTD**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

**FOR THE YEAR ENDED 31 AUGUST 2025**

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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