

Portglenone Enterprise Group Ltd

Northern Ireland · Charity number 100257

Details

Known as	PEG
Status	Received
Registered	2015-08-05
Register	View on the Charity Commission for Northern Ireland register

Contact

Address 57-59 Main Street
Portglenone . Bt
Portglenone
Ballymena
County Antrim.
Bt44 8hp
BT44 8HP

Phone 02825820150

Email info@portglenone.net

Website www.portglenone.net

Activities

Purposes: The Charity's objects ("Objects") are to promote the benefit of the inhabitants of Portglenone and its environs (the "area of benefit") by associating the inhabitants, community and voluntary organisations and statutory authorities in a common effort to:- (1) Advance community development and in particular the promotion of the community and voluntary sector for the public benefit by providing facilities, resources, support, training and information to such organisations. (2) Provide facilities and organise community and family events in the interests of social welfare for recreation and other leisure-time occupations with the object of improving the conditions of life for the said inhabitants. (3) Promote the arts, culture and heritage by organising arts and craft classes, concerts, festivals and cultural and heritage events. (4) Promote health by encouraging and facilitating community participation in healthy recreation and providing advice and guidance on the adoption of healthy lifestyles. (5) Assist those in need by reason of youth, age, disability or other disadvantage. (6) Protect and enhance the natural and built environment by facilitating community engagement in conservation, gardening and horticultural schemes and otherwise improve the appearance of the area of benefit.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of citizenship or community development

How the charity works: Community development,Community enterprise

Who the charity helps: General public

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£287,952	£361,811	£-159,717	4
2024-06-30	£218,829	£216,481	£0	4

Trustees

Name	Role	Appointed
Mr Jim Gaul		
Mr Kieran Adams		
Mrs Anne Bell		
Mrs Gillian Burnside		
Mrs Mairead Myles Davey		
Mrs Paula Byrne		
Norman Worthington		

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Accounts

COMPANY REGISTRATION NO: NI032598

Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Tony Clarke

53 Andersonstown Road

Belfast

BT11 9AG

PORTGLENONE ENTERPRISE GROUP LIMITED

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PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Year to 30-Jun-25 TOTAL £	Year to 30-Jun-24 TOTAL £
Income from:					
Donations and Legacies	2	18,344	171,560	189,904	177,864
Charitable Activities	3	98,048	-	98,048	40,966
				-	-
Total Income		116,392	171,560	287,952	218,829
Expenditure on:					
Charitable Activities	5	148,891	212,920	361,811	216,481
Total Expenditure:		148,891	212,920	361,811	216,481
Net income / (expenditure)		(32,499)	(41,359)	(73,858)	2,349
Transfers between funds		-	-	-	-
Net movement in funds		(32,499)	(41,359)	(73,858)	2,349
<u>Reconciliation of Funds</u>					
Total funds brought forward		100,493	453,251	553,743	551,394
Total Funds carried forward		67,994	411,892	479,886	553,743

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on page 12 to 13 form and integral part of these accounts

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS**FOR THE YEAR ENDED 30 JUNE 2025****BALANCE SHEET
As at 30 June 2025**

	Note	2025 £	2024 £
Fixed Assets			
Fixed Assets	9	470,410	528,649
		470,410	528,649
Current Assets			
Debtors	7	20,090	10,555
Cash at bank		149,101	69,851
		169,191	80,406
Liabilities			
Creditors	8	(14,637)	(21,579)
Government Grants	14	-	-
		(14,637)	(21,579)
Net Assets		154,554	58,827
Total Assets Less Current (Liabilities)		624,964	587,476
Long-term Liabilities			
Loans Falling due: amounts falling due more than one year	15	(145,080)	(33,734)
Net assets		479,886	553,743
Funds			
Restricted		411,892	453,250
Unrestricted		67,994	100,493
TOTAL FUNDS	12	479,886	553,743

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

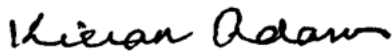
PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

BALANCE SHEET Cont...
As at 30 June 2025

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 directors on 16/01/2026 and were signed on their behalf by:



Kieran Adams

Date: 16/01/2026

The notes on page 13 to 20 form and integral part of these accounts

NOTES TO THE ACCOUNTS

1 Accounting policies

Charity information

Portglenone Enterprise Group Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is: principal place of business is 57-59 Main Street, Portglenone, Northern Ireland Main Street, Portglenone, Ballymena, Northern Ireland, BT44 8HP.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE ACCOUNTS (continued)

1.4 Incoming resources (continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report by the nature of expenditure rather than on an activity basis.

1.6 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:

Fixtures and Fittings	20% on cost
Computers	20% on cost

1.7 Cash and cash equivalents

Cash and cash equivalents 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 charity 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 charity's balance sheet when the charity becomes party to 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

1.9 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.

1.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

1.11 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2025

NOTES TO THE ACCOUNTS (continued)

2 <u>Income from Donations and Legacies</u>		2025			2024
	Note	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
		£	£	£	£
BIG Splash		-	6,585	6,585	4,262
CHIP		-	9,101	9,101	9,476
Community Centre Income		12,895	37,500	50,395	15,931
National Lottery		-	110,865	110,865	-
Mid&East Antrim		-	-	-	1,500
Grant Release	14	-	-	-	80,341
Summer Scheme		-	7,510	7,510	22,482
Totals 2025		12,895	171,560	184,455	133,992
Totals 2024		17,431	116,561	133,992	

3 <u>Income from Charitable Activities</u>		2025			2024
		Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
		£	£	£	£
Rental Income		43,293	-	43,293	31,570
Donations		5,449	-	5,449	43,872
Awards and Grants		1,658	-	1,658	3,000
General Fund		53,097	-	53,097	6,396
Totals 2025		103,497	-	103,497	84,838
Totals 2024		84,838	-	84,838	

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTES TO THE ACCOUNTS (CONTINUED)

4 <u>Staff Costs and Numbers</u>	2025	2024
	£	£
Gross Wages and Salaries	70,878	27,901
	<u>70,878</u>	<u>27,901</u>

No employee received emoluments of more than £60,000 (2024:Nil)

The average monthly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

2025	2024
Number	Number
<u>4</u>	<u>2</u>

5 Expenditure

Charitable Activities	2025			2024
	Unrestricted	Restricted	TOTAL	TOTAL
	Funds	Funds		
	£	£	£	£
Bank Charges	317	-	317	301
Depreciation	-	93,238	93,238	93,218
Donations	105	-	105	6,534
General expenses	1,344	495	1,839	8,446
Heat & Lighting	16,785	-	16,785	9,245
Insurance Expense	4,325	-	4,325	3,930
Office Expense	7,504	2,994	10,498	1,129
Payroll Expenses	23,558	47,320	70,878	27,901
Professional Fees	27,360	-	27,360	14,571
Programme Costs	7,946	68,762	76,708	34,386
Rent and Rates	1,484	110	1,594	653
Repairs and Maintenance	57,910	-	57,910	14,930
Telephone	253	-	253	1,109
Travel	-	-	-	128
Total 2025	<u>148,891</u>	<u>212,920</u>	<u>361,811</u>	<u>216,481</u>
Total 2024	<u>65,497</u>	<u>150,984</u>	<u>196,850</u>	

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTES TO THE ACCOUNTS (CONTINUED)

6 Trustees remuneration & expenses

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

7 Debtors

	<u>2025</u>	<u>2024</u>
	£	£
Grants Receivable	-	-
Prepayments	-	-
Other debtors	20,090	4,115
	<u>20,090</u>	<u>4,115</u>

8 Creditors: amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	£	£
Accruals & Deferred Income	1,920	1,920
Other Creditors	-	884
Grants Held	3,279	3,279
	<u>5,199</u>	<u>6,084</u>

9 Tangible Fixed Assets

	<u>Land & Buildings</u>	<u>Bank Project</u>	<u>F&F & Equipment</u>	<u>Total</u>
	£	£	£	£
COST				
At 1 July 2024	440,000	443,141	31,405	914,546
Additions	35,000	-	-	35,000
Disposals	-	-	-	-
At 30 June 2025	<u>475,000</u>	<u>443,141</u>	<u>31,405</u>	<u>949,546</u>
DEPRECIATION				
At 1 July 2024	-	354,492	31,405	385,897
Charge for the year	-	88,649	4,589	93,238
Eliminated on disposal	-	-	-	-
At 30 June 2025	<u>-</u>	<u>443,141</u>	<u>35,994</u>	<u>479,135</u>
NET BOOK VALUE				
At beginning of period	<u>475,000</u>	<u>88,649</u>	-	<u>563,649</u>
At 30 June 2025	<u>475,000</u>	<u>-</u>	<u>-</u>	<u>470,410</u>

PORTGLENONE ENTERPRISE GROUP LIMITED
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2025

NOTES TO THE ACCOUNTS (continued)

10 Independent examiner's remuneration

The independent Examiner's remuneration amounts to an Independent Examination fee of £1,500 (2024 - £1,200)

11 Related party transactions

There were no related party transactions during the year.

12 Statement of funds - current year

	Balance at 1 July 2024	Income	Expenditure	Transfer in/out	Balance at 30 June 2025
	£	£	£	£	£
<u>Restricted funds</u>					
Big Splash	6,355	6,585	(7,551)	-	5,388
CHIP	7,061	9,101	(6,072)	-	10,089
Summer Scheme	21,001	7,510	(13,879)	-	14,632
Community Centre Income	-	37,500	(6,261)	-	31,239
PCP Lottery	-	110,865	(85,918)	-	24,948
Restricted Assets Gifted	418,835	-	(93,238)	-	325,597
Total restricted funds	453,251	171,560	(212,920)	-	411,892
<u>Unrestricted funds</u>		-			
General funds	100,493	116,392	(148,891)	-	67,994
Total Unrestricted funds	100,493	116,392	(148,891)	-	67,994
Total of funds - current year	553,744	287,952	(361,811)	-	479,886

PORTGLENONE ENTERPRISE GROUP LIMITED
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 FOR THE YEAR ENDED 30 JUNE 2025

13 Statement of fund - prior year

	Balance at 1 July 2023	Income	Expenditure	Transfer in/out	Balance at 30 June 2024
Total unrestricted funds	52,231	102,269	(65,497)	11,490	100,493
Total restricted funds	499,164	116,561	(150,984)	(11,490)	453,251
Total of funds - prior year	551,394	218,830	(216,481)	-	553,743

14 Government Grants

Government grants have been disclosed in the financial statement in line with the SSAP 4 disclosure requirements. Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

	<u>2025</u>	<u>2024</u>
	£	£
Long Term Liabilities		
Government Grant for New Build	-	80,341
Additions	-	-
Grant Released	-	80,341
Balance c/f	-	-
Government Grants	-	80,340
Government Grants	-	-
Balance c/f	-	80,340

15 Loan Repayable

	<u>2025</u>	<u>2024</u>
	£	£
Loans Brought Forward	49,955	66,177
Additions - Car Park	114,000	-
Payments made	9,438	16,221
Balance c/f	154,517	49,955
Loans: amounts falling due within one year	9,438	16,221
Loans: amounts falling due more than one year	145,080	33,734
Balance c/f	154,517	49,955

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Accounts

COMPANY REGISTRATION NO: NI032598
Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Tony Clarke
53 Andersonstown Road
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PORTGLENONE ENTERPRISE GROUP LIMITED

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Year to 30-Jun-24 TOTAL £	Year to 30-Jun-23 TOTAL £
Income from:					
Donations and Legacies	2	61,303	116,561	177,864	198,667
Charitable Activities	3	40,966	-	40,966	48,551
Total Income		102,269	116,561	218,829	247,218
Expenditure on:					
Charitable Activities	5	65,497	150,984	216,481	228,678
Total Expenditure:		65,497	150,984	216,481	228,678
Net income/(Expenditure)		36,772	(34,423)	2,349	18,539
Transfers between funds		11,490	(11,490)	-	-
Net movement in funds		48,262	(45,913)	2,349	18,539
<u>Reconciliation of Funds</u>					
Total funds brought forward		52,231	499,164	551,394	532,854
Total Funds carried forward		100,493	453,250	553,743	551,394

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on page 12 to 13 form and integral part of these accounts

PORTGLENONE ENTERPRISE GROUP LIMITED
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

BALANCE SHEET			
As at 30 June 2024			
	Note	2024	2023
		£	£
Fixed Assets			
Fixed Assets	9	528,649	621,867
		<u>528,649</u>	<u>621,867</u>
Current Assets			
Debtors	7	10,555	-
Cash at bank		<u>69,851</u>	<u>81,463</u>
		80,406	81,463
Liabilities			
Creditors	8	(21,579)	(21,397)
Government Grants	14	<u>-</u>	<u>(80,340)</u>
		(21,579)	(101,737)
Net Assets		<u>58,827</u>	<u>(20,274)</u>
Total Assets Less Current (Liabilities)		<u>587,476</u>	<u>601,593</u>
Long-term Liabilities			
Loans Falling due: amounts falling due more than one year	15	<u>(33,734)</u>	<u>(50,199)</u>
Net assets		<u>553,743</u>	<u>551,394</u>
Funds			
Restricted		453,250	499,164
Unrestricted		100,493	52,231
TOTAL FUNDS	12	<u>553,743</u>	<u>551,394</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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BALANCE SHEET Cont...
As at 30 June 2024

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 directors on 26/03/2025 and were signed on their behalf by:



Damien Clarke Trustee

The notes on page 13 to 20 form and integral part of these accounts

NOTES TO THE ACCOUNTS

1 Accounting policies

Charity information

Portglenone Enterprise Group Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is: principal place of business is 57-59 Main Street, Portglenone, Northern Ireland Main Street, Portglenone, Ballymena, Northern Ireland, BT44 8HP.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE ACCOUNTS (continued)

1.4 Incoming resources (continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report by the nature of expenditure rather than on an activity basis.

1.6 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:

Fixtures and Fittings	20% on cost
Computers	20% on cost

1.7 Cash and cash equivalents

Cash and cash equivalents 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 charity 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 charity's balance sheet when the charity becomes party to 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

1.9 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.

1.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

1.11 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTES TO THE ACCOUNTS (continued)

2 Income from Donations and Legacies

		2024		2023
	Note	Unrestricted Funds	Restricted Funds	TOTAL
		£	£	£
Bannside Stitches		-	-	795
BIG Splash		-	4,262	1,956
CHIP		-	9,476	350
Community Centre Income		15,931	-	5,477
Green Group		-	-	1,401
Mid&East Antrim		1,500	-	6,709
People in Community		-	-	78,216
Grant Release	14	-	80,341	84,340
Summer Scheme		-	22,482	8,716
Totals 2024		17,431	116,561	133,992
Totals 2023		2,197	185,764	187,960

3 Income from Charitable Activities

		2024		2023
		Unrestricted Funds	Restricted Funds	TOTAL
		£	£	£
Rental Income		31,570	-	19,486
Donations		43,872	-	10,707
Awards and Grants		3,000	-	14,525
General Fund		6,396	-	14,539
Totals 2024		84,838	-	84,838
Totals 2023		59,258	-	59,258

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTES TO THE ACCOUNTS (CONTINUED)

4 Staff Costs and Numbers

	2024	2023
	£	£
Gross Wages and Salaries	27,901	22,640
	27,901	22,640

No employee received emoluments of more than £60,000 (2023:Nil)

The average monthly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2024	2023
	Number	Number
	2	1

5 Expenditure

	2024			2023
Charitable Activities	Unrestricted	Restricted	TOTAL	TOTAL
	Funds	Funds	£	£
	£	£		
Bank Charges	301	-	301	307
Community Centre Expenses	-	-	-	77,270
Depreciation	-	93,218	93,218	61,387
Donations	200	6,334	6,534	1,996
General expenses	7,785	661	8,446	7,823
Heat & Lighting	9,245	-	9,245	7,602
Insurance Expense	3,930	-	3,930	5,436
Office Expense	1,129	-	1,129	1,951
Payroll Expenses	3,901	24,000	27,901	22,640
Professional Fees	14,571	-	14,571	2,330
Programme Costs	7,614	26,772	34,386	25,294
Rent and Rates	653	-	653	334
Repairs and Maintenance	14,930	-	14,930	11,173
Telephone	1,109	-	1,109	2,367
Travel	128	-	128	-
UCIT Loan Interest Charged	-	-	-	767
Total 2024	65,497	150,984	216,481	228,678
Total 2023	63,971	164,707	196,850	

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTES TO THE ACCOUNTS (CONTINUED)

6 Trustees remuneration & expenses

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

7 Debtors

	<u>2024</u>	<u>2023</u>
	£	£
Grants Receivable	-	-
Prepayments	-	-
Other debtors	<u>10,555</u>	<u>4,115</u>
	<u><u>10,555</u></u>	<u><u>4,115</u></u>

8 Creditors: amounts falling due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Accruals & Deferred Income	<u>1,920</u>	1,920
Other Creditors	<u>158</u>	884
Grants Held	<u>3,279</u>	3,279
	<u><u>5,358</u></u>	<u><u>6,084</u></u>

9 Tangible Fixed Assets

	<u>Land & Buildings</u>	<u>Bank Project</u>	<u>F&F & Equipment</u>	<u>Total</u>
	£	£	£	£
COST				
At 1 July 2023	440,000	443,141	31,405	914,546
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 June 2024	<u>440,000</u>	<u>443,141</u>	<u>31,405</u>	<u>914,546</u>
DEPRECIATION				
At 1 July 2023	-	265,864	26,815	292,679
Charge for the year	-	88,628	4,589	93,218
Eliminated on disposal	-	-	-	-
At 30 June 2024	<u>-</u>	<u>354,492</u>	<u>31,405</u>	<u>385,897</u>
NET BOOK VALUE				
At beginning of period	440,000	177,277	4,589	621,867
At 30 June 2024	<u>440,000</u>	<u>88,649</u>	<u>-</u>	<u>528,649</u>

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2024

NOTES TO THE ACCOUNTS (continued)

10 Independent examiner's remuneration

The independent Examiner's remuneration amounts to an Independent Examination fee of £1,200 (2023 - £1,200)

11 Related party transactions

There were no related party transactions during the year.

12 Statement of funds - current year

	Balance at 1 July 2023	Income	Expenditure	Transfer in/out	Balance at 30 June 2024
	£	£	£	£	£
<u>Restricted funds</u>					
BIG Splash	5,303	4,262	(3,210)	-	6,355
CHIP	1,502	9,476	(3,918)	-	7,061
CIN	9,170	-	(9,170)	-	-
Community Centre Income	11,490	-	-	(11,490)	-
Awards & Grants	11,460	-	(11,460)	-	-
Mid&East Antrim	4,209	-	(4,209)	-	-
People in Community	17,433	-	(17,433)	-	-
Restricted Assets Gifted	431,712	80,341	(93,218)	-	418,835
Summer Scheme	6,886	22,482	(8,367)	-	21,001
Total restricted funds	499,164	116,561	(150,984)	(11,490)	453,251
<u>Unrestricted funds</u>		-			
Rental Income	-	-	-	-	-
Donations	-	-	-	-	-
General funds	52,231	102,269	(65,497)	11,490	100,493
Total Unrestricted funds	52,231	102,269	(65,497)	11,490	100,493
Total of funds - current year	551,395	218,829	(216,481)	-	553,743

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2024

13 Statement of fund - prior year

	Balance at 1 July 2021	Income	Expenditure	Transfer in/out	Balance at 30 June 2023
Total unrestricted funds	52,642	57,124	(63,971)	6,437	52,231
Total restricted funds	480,213	190,094	(164,707)	(6,436)	499,164
Total of funds - prior year	532,854	247,218	(228,678)	-	551,394

14 Government Grants

Government grants have been disclosed in the financial statement in line with the SSAP 4 disclosure requirements. Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

	<u>2024</u>	<u>2023</u>
	£	£
Long Term Liabilities		
Government Grant for New Build	80,341	164,681
Additions	-	-
Grant Released	80,341	84,340
Balance c/f	-	80,341
Government Grants	-	80,340
Government Grants	-	-
Balance c/f	-	80,340

15 Loan Repayable

	<u>2024</u>	<u>2023</u>
	£	£
Loans Brought Forward	66,177	82,154
Additions - BBL Loan	-	-
Payments made	16,221	15,977
Balance c/f	49,955	66,177
Loans: amounts falling due within one year	16,221	15,977
Loans: amounts falling due more than one year	33,734	50,199
Balance c/f	49,955	66,177

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Accounts

COMPANY REGISTRATION NO: NI032598

Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

Tony Clarke

53 Andersonstown Road

Belfast

BT11 9AG

PORTGLENONE ENTERPRISE GROUP LIMITED

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PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Year to 30-Jun-23 TOTAL £	Year to 30-Jun-22 TOTAL £
Income from:					
Donations and Legacies	2	10,707	187,960	198,667	242,330
Charitable Activities	3	48,551	-	48,551	18,411
Total Income		59,258	187,960	247,218	260,741
Expenditure on:					
Charitable Activities	5	63,971	164,707	228,678	239,023
Total Expenditure:		63,971	164,707	228,678	239,023
Net income/(Expenditure)		(4,714)	23,253	18,539	21,719
Transfers between funds		6,437	(6,436)	-	-
Net movement in funds		1,723	16,817	18,539	21,719
<u>Reconciliation of Funds</u>					
Total funds brought forward		52,642	480,212	532,854	511,135
Total Funds carried forward		54,365	497,028	551,394	532,854

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on page 12 to 13 form and integral part of these accounts

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2023

BALANCE SHEET
As at 30 June 2023

	Note	<u>2023</u> £	<u>2022</u> £
Fixed Assets			
Fixed Assets	9	621,867	683,254
		<u>621,867</u>	<u>683,254</u>
Current Assets			
Debtors	7	-	4,115
Cash at bank		81,463	98,403
		<u>81,463</u>	<u>102,518</u>
Liabilities			
Creditors: amounts falling due within one year	8	(5,420)	(6,084)
Loans: amounts falling due within one year		(15,977)	(12,749)
Government Grants: amounts falling due within one year	14	(80,340)	(84,340)
		<u>(101,737)</u>	<u>(103,173)</u>
Net Assets		<u>(20,274)</u>	<u>(655)</u>
Total Assets Less Current (Liabilities)		<u>601,593</u>	<u>682,599</u>
Long-term Liabilities			
Loans Falling due: amounts falling due more than one year	15	(50,199)	(69,405)
Government Grants: amounts falling due more than one year	14	-	(80,341)
Net assets		<u>551,394</u>	<u>532,854</u>
Funds			
Restricted		497,028	480,212
Unrestricted		54,365	52,642
TOTAL FUNDS	12	<u>551,394</u>	<u>532,854</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

BALANCE SHEET Cont...
As at 30 June 2023

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 directors on *5th June 2024* and were signed on their behalf by:

Kieran Adams
Kieran Adams Trustee

The notes on page 13 to 20 form and integral part of these accounts

NOTES TO THE ACCOUNTS

1 Accounting policies

Charity information

Portglenone Enterprise Group Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is: principal place of business is 61 Main St, Portglenone, Ballymena, County Antrim., BT44 8HP.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE ACCOUNTS (continued)

1.4 Incoming resources (continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report by the nature of expenditure rather than on an activity basis.

1.6 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:

Fixtures and Fittings	20% on cost
Computers	20% on cost

1.7 Cash and cash equivalents

Cash and cash equivalents 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 charity 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 charity's balance sheet when the charity becomes party to 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

1.9 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.

1.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

1.11 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS (continued)

2 Income from Donations and Legacies		2023			2022
	Note	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
		£	£	£	£
Bannside Stitches		795	-	795	143
BIG Splash		-	1,956	1,956	1,591
CHIP		-	350	350	650
CIN		-	-	-	4,585
Community Centre Income		-	5,477	5,477	6,042
DAERA		-	-	-	1,071
Green Group		1,401	-	1,401	-
Halifax		-	-	-	7,960
History & Heritage Group		-	-	-	859
HMRC Furlough Grants		-	-	-	260
HLF		-	-	-	12,015
Mid&East Antrim		-	6,709	6,709	2,420
People in Community		-	78,216	78,216	76,965
Grant Release	14	-	84,340	84,340	84,340
Summer Scheme		-	8,716	8,716	10,195
Totals 2023		2,197	185,764	187,960	209,095
Totals 2022		-	209,095	209,095	
3 Income from Charitable Activities		2023			2022
		Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
		£	£	£	£
Rental Income		19,486	-	19,486	16,575
Donations		10,707	-	10,707	33,235
Awards and Grants		14,525	-	14,525	800
General Fund		14,539	-	14,539	1,036
Totals 2023		59,258	-	59,258	51,646
Totals 2022		50,242	1,404	51,646	

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS (CONTINUED)

4 <u>Staff Costs and Numbers</u>	2023	2022
	£	£
Gross Wages and Salaries	22,640	31,122
	22,640	31,122

No employee received emoluments of more than £60,000 (2022:Nil)

The average monthly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

2023	2022
Number	Number
1	1

5 Expenditure

Charitable Activities	2023			2022
	Unrestricted	Restricted	TOTAL	TOTAL
	Funds	Funds	£	£
	£	£		
Bank Charges	307	-	307	225
Community Centre Expenses	1,163	76,108	77,270	74,464
Danske Bank Project	-	-	-	12,144
Depreciation	-	61,387	61,387	61,387
Donations	-	1,996	1,996	-
General expenses	6,823	1,000	7,823	11,191
Heat & Lighting	7,602	-	7,602	7,085
Insurance Expense	5,436	-	5,436	3,702
Office Expense	1,951	-	1,951	575
Payroll Expenses	22,640	-	22,640	31,122
Professional Fees	2,330	-	2,330	1,210
Programme Costs	1,078	24,216	25,294	17,301
Rent and Rates	334	-	334	-
Repairs and Maintenance	11,173	-	11,173	12,642
Telephone	2,367	-	2,367	2,462
Training	-	-	-	115
UCIT Loan Interest Charged	767	-	767	3,398
Total 2023	63,971	164,707	228,678	239,023
Total 2022	67,223	171,800	196,850	

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS (CONTINUED)

6 Trustees remuneration & expenses

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

7 Debtors

	<u>2023</u>	<u>2022</u>
	£	£
Grants Receivable	-	-
Prepayments	-	-
Other debtors	-	4,115
	<u>-</u>	<u>4,115</u>

8 Creditors: amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Accruals & Deferred Income	1,920	1,920
HMRC VAT	(54)	(40)
Other Creditors	274	924
Grants Held	3,279	3,279
	<u>5,420</u>	<u>6,084</u>

9 Tangible Fixed Assets

	<u>Land &</u>	<u>Bank</u>	<u>F&F &</u>	<u>Total</u>
	<u>Buildings</u>	<u>Project</u>	<u>Equipment</u>	
	£	£	£	£
COST				
At 1 July 2022	440,000	443,141	31,405	914,546
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 June 2023	<u>440,000</u>	<u>443,141</u>	<u>31,405</u>	<u>914,546</u>
DEPRECIATION				
At 1 July 2022	-	206,771	24,521	231,292
Charge for the year	-	59,092	2,295	61,387
Eliminated on disposal	-	-	-	-
At 30 June 2023	<u>-</u>	<u>265,864</u>	<u>26,815</u>	<u>292,679</u>
NET BOOK VALUE				
At beginning of period	440,000	236,370	6,884	683,254
At 30 June 2023	<u>440,000</u>	<u>177,277</u>	<u>4,589</u>	<u>621,867</u>

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS (continued)

10 Independent examiner's remuneration

The independent Examiner's remuneration amounts to an Independent Examination fee of £1,200 (2022 - £1,200)

11 Related party transactions

There were no related party transactions during the year.

12 Statement of funds - current year

	Balance at 1 July 2022	Income	Expenditure	Transfer in/out	Balance at 30 June 2023
	£	£	£	£	£
<u>Restricted funds</u>					
BIG Splash	5,058	8,956	(8,712)	-	5,303
Bannside Stitches	-	795	-	(795)	-
CHIP	5,895	350	(4,742)	-	1,502
CIN	4,585	4,585	-	-	9,170
Community Centre Income	6,013	5,477	-	-	11,490
Awards & Grants	-	11,583	(124)	-	11,460
APEX Housing	-	327	(327)	-	-
Grant Release	123,995	84,340	(61,387)	-	146,948
Green Group	-	1,401	-	(1,401)	-
History & Heritage Group	2,983	-	-	(2,983)	-
Mid&East Antrim	-	4,209	-	-	4,209
People in Community	31,995	63,940	(78,502)	-	17,433
Restricted Assets Gifted	284,764	-	-	-	284,764
Summer Scheme	13,668	4,131	(10,914)	-	6,886
Writers Group	1,257	-	-	(1,257)	-
Total restricted funds	480,213	190,094	(164,707)	(6,436)	499,164
<u>Unrestricted funds</u>					
Rental Income	-	19,486	-	(19,486)	-
Donations	-	10,707	-	(10,707)	-
General funds	52,642	26,931	(63,971)	36,630	52,231
Total Unrestricted funds	52,642	57,124	(63,971)	6,437	52,231
Total of funds - current year	511,135	247,218	(228,678)	-	551,394

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
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FOR THE YEAR ENDED 30 JUNE 2023

13 Statement of fund - prior year

	Balance at 1 July 2021	Income	Expenditure	Transfer in/out	Balance at 30 June 2022
Total unrestricted funds	58,541	50,242	(67,223)	11,082	52,642
Total restricted funds	452,595	210,499	(171,800)	(11,082)	480,213
Total of funds - prior year	511,135	260,741	(239,022)	-	532,854

14 Government Grants

Government grants have been disclosed in the financial statement in line with the SSAP 4 disclosure requirements. Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

	<u>2023</u>	<u>2022</u>
	£	£
Long Term Liabilities		
Government Grant for New Build	164,681	249,021
Additions	-	-
Grant Released	84,340	84,340
Balance c/f	80,341	164,681
Government Grants: amounts falling due within one year	80,340	84,340
Government Grants: amounts falling due more than one year	-	80,341
Balance c/f	80,340	164,681

15 Loan Repayable

	<u>2023</u>	<u>2022</u>
	£	£
Loans Brought Forward	82,154	94,903
Additions - BBL Loan	-	-
Payments made	15,977	12,749
Balance c/f	66,177	82,154
Loans: amounts falling due within one year	15,977	15,977
Loans: amounts falling due more than one year	50,199	66,177
Balance c/f	66,177	82,154

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Annual report

COMPANY REGISTRATION NO: NI032598

Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Tony Clarke

53 Andersonstown Road

Belfast

BT11 9AG

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PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
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Trustees' Annual Report (Incorporating the Director's Report)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 25 June 1997 and registered with the Charity Commission for Northern Ireland on 5 August 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI032598

Registered Charity number

NIC100257

Registered office

61 Main Street
Portglenone
Co. Antrim N. Ireland
BT44 8HP

CHAIRPERSON

Norman Worthington

TRUSTEES

Kieran Adams
Paula Byrne
Damien Clarke
Anne Bell
Jim Gaul
Martin Kearney
Norman Worthington

INDEPENDENT EXAMINER

Tony Clarke

53 Andersontown Road
Belfast
BT11 9AG

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Trustees' Annual Report (Incorporating the Director's Report)

The Trustees present their annual report together with the financial statements of the company for the 01 July 2022 to 30 June 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practices (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015). Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2016 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Trustees

Portglenone Enterprise Group Ltd which is registered as a charity with the Charity Commission for Northern Ireland, was incorporated as a company limited by guarantee in Northern Ireland, registration number NI032598, with the objective of undertaking charitable activities for the benefit of the inhabitants of Northern Ireland.

Our Vision

A friendly, resilient, involved community who share their sense of belonging.

Mission Statement

Portglenone Enterprise Group (PEG) facilitates community involvement through a wide range of activities, advice and support.

What our organisation does

Promotes education and vocational training, relieves poverty, provides recreation and leisure facilities, improves the condition of life. Preserves, conserves and improves Portglenone.

Supports other charities in the area with advice, training and assistance.

Employees:

PEG Community Development Worker part time

1 Finance Officer part time

1 Unity in The Community Project Worker part time: Funded by National Lottery Community Fund

1 x cleaner

Access to a support worker through Bann Maine West

Volunteers Roles: Currently 42 on our register from previous years less have been engaged due to Covid -19

Volunteers have a high input into all our projects ensuring they run efficiently and effectively.

We have 2 new voluntary placements in The Bank, Michello and Mary at reception.

Projects this year have included -

Peg property Ltd, Glenone Business Park, The Bank Building, Community Association, Portglenone Gardening Club, CHIP, Line Dancing, History & Heritage, Village Enhancement.

Unity in The Community

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PEG Property Ltd

Units occupied by -

Psychotherapy Services, Health Connects, Iron Bark , Hair by Gemma, 3 Units currently vacant at Market House. Bank Units 6 available.

Glenone Business Park (Riverside Community Enterprises RCE) NIC102835

Nine units let to -

C Doherty Accountants (2 units), Colourworld, Desire Beauty, Bridge of Hope, My Methodical, Pinkx Fitness, G & K Contracts Ltd. and Ursula's Hair Salon.

Community Association

P.E.G. manages the Mid and East Antrim Borough Council Community Centre.

Activities generally include (but have been restricted due to covid).

Indoor Bowling, Outdoor Bowling, Play Group, Irish Dancing, The Monday Club, Summer Scheme, Senior Citizens Art and Craft Class, Bannside Stitchers, History & Heritage Group, Big Splash Activities, Training Sessions, Birthday Parties.

Village Enhancement

PEG has continued to work with the local council on the development of outdoor recreational facilities e.g., MUGA pitch and walkways. The first walk to be developed is in Bracknamuckley wood, they hope to have work completed by March 2024.

Portglenone Gardening Club – operated following covid guidelines

This group spends 3 weeks at the monastery site and the fourth week at the marina site tidying/planting. We have planted and grown our own flowers & vegetables which participants bring home to use.

Street planters and basket watering was carried out by volunteers.

Portglenone Pollinator Plan- we are working closely with Mid and East Antrim Borough Council (MEABC) at improving biodiversity and enhancing the village by developing and managing various wildflower areas.

Summer Scheme

It ran for 3 weeks in July/August, this created part time employment and a volunteering opportunity, it caters for approx. 200 young people, from 5-16 years. We provide trips, indoor and outdoor activities, such as canoeing, volleyball, arts and crafts etc. Funded through Education Authority NI (EANI), Children in Need (CIN), and registration fees.

Big Splash

A week-long festival in July managed by a voluntary steering group and involving an additional 42 volunteers as well as Community Rescue Service and the Women's Institute. Events included- Triathlon, Family Fun Day, Water Activities, Teddy Bears Picnic, Tea Dance, Family Camp Night, Vintage Cavalcade, Exhibitions, History & Heritage Walk, Céilí Ceilidh, Teddy Bears Picnic, A Taste of Portglenone. Funded by Apex, Waterways Ireland and Mid and East Antrim Borough Council.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
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FOR THE YEAR ENDED 30 JUNE 2023

Trustees' Annual Report (Incorporating the Director's Report)

CHIP (Community Helping To Illuminate Portglenone)

Christmas 2022 – The festival proceeded and the local community participated and enjoyed all organized events. Christmas tree and light switch on by local children.

Funded by Mid and East Antrim Borough Council.

Unity in the Community

Now in its final year of funding from the National Lottery Community Fund (£350,902) is continuing to support, grow and strengthen connections between 9 existing groups and the start-up of 3 new groups coordinated by a project worker based at and managed by PEG.

Existing Groups

Portglenone Community Workshop & Men's Shed, Bannside Stitchers, The Monday Club, Portglenone Senior Citizens Arts and Crafts Group, Bannside Beekeepers, Portglenone Thursday Seniors Bowling Club, The Arthritis Group, Bannside Eco Buddies decided to close its doors and funding was redistributed to other projects.

New Groups

Portglenone History & Heritage Group

Social Outings Group

Social Media Literacy Group

Portglenone Paddlers

This independent and rapidly growing group with a committed team of volunteers continues to receive support from PEG where necessary.

Portglenone Enterprise Group Facebook/Website www.portglenone.net

Staff and volunteers have been trained to update the website. Volunteers are kindly dedicating free time to uploading current information on to the site and Facebook and have been a real asset to PEG. We aim to keep the local community connected to the activities of PEG, local groups and other support organisations. Website continuously updated.

Defibrillator

Developing training plans for the future.

Bank Project

The Bank is open daily for the local community and groups. Training and events are held in our state of the art conference room. Some groups such as Portglenone Paddlers, Bannside stitchers, Writers and Heritage & History hold meetings in the Bank.

PORTGLENONE ENTERPRISE GROUP LIMITED
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Halloween Event 2022 Halloween Event did not take place due to Covid.

PEG was again delighted to work with APEX Housing holding a free Halloween Event for September 2022

Portglenone History & Heritage Group

Plans made for September 2022 onwards.

Bluebell Festival

Mid and East Antrim Borough Council worked in partnership with PEG and planning for April 2023.

Support to Other Groups/Individuals

Unity in The Community Groups

Portglenone Writers

Portglenone Paddlers

Bann Maine West – 6 local groups form this cluster (continued)

- BMW have continued to grow and develop, in the past 12 months under the lead of Portglenone Enterprise Group with key projects being as follows:-
- Lunch & Learn
- Community Relations
- Assistance
- Networking

Through the projects listed above the residents of Portglenone and surrounding rural areas have benefitted by access to increased local knowledge, information and education. They have had the opportunity to engage in activities, reducing isolation, increasing social interaction and a strengthened sense of community. There has been access to skills development, participation in and viewing of such activities/surroundings, enriching the lives of inhabitants. Locally there has been access to health information and opportunity to engage in healthy activities. PEG has received support from external organisations to identify the needs of the inhabitants and assistance in attempting to address their needs. We have increased awareness of local heritage and environment and its protection for their health and enjoyment and that of future generations. The businesses using the units have benefitted privately, but this is incidental to the public benefit gained from the community activities carried out above by Portglenone Enterprise Group.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Trustees' Annual Report (Incorporating the Director's Report)

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial Review

The results for the year ended 30 June 2023 are set out on pages 10 to 12 of the financial statements.

The total income for the year ended 30 June 2023 amounted to £247,218 (2022:£260,741).

The total expenditure was £228,678 (2022:£239,023)

The Trustees consider that the unrestricted funds of the charity is sufficient and adequate to fulfil their obligations. The charity held £54,365 in reserves at the year end (2022:£52,642).

Reserves Policy

The income of the Company is considered adequate and the risks associated with any significant reduction in income is regarded as unlikely. The Trustees are satisfied with the current level of reserves at the present time. The Trustees are reviewing the Reserves Policy in the current year.

PORTGLENONE ENTERPRISE GROUP LIMITED
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Trustees' Annual Report (Incorporating the Director's Report)

Trustees' responsibilities statement

The Trustees (who are also directors of Portglenone Enterprise Group for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice)


Company law requires the trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and of the income resources and application of resources, including the 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
- Observe the methods and principles in the Charities SORP;
- Make judgments 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transaction and disclose with reasonable accuracy at any time the financial position of the charitable company and the enable them to ensure that the financial statements comply with the Companies Act 2016. 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.

PEG is a company limited by guarantee by its Memorandum and Articles of Association. Each members liability is limited to an amount not exceeding £1.

This report was approved by the Trustees, on 5 June 2024 and signed on behalf by:



Kieran Adams
Trustee

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Annual return

COMPANY REGISTRATION NO: NI032598

Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

Tony Clarke

53 Andersonstown Road

Belfast

BT11 9AG

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTGLENONE ENTERPRISE GROUP LIMITED

I report on the financial statements of the company for the year ended 30 June 2023 which are set out on pages 10 to 12.

This report is made solely to the company's Trustees, as a body in accordance with section 65(3)(a) of the Charities Act Northern Ireland 2008 and regulations made under section 66 of the Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work of this report.

Respective responsibilities of trustees and examiner

As the company's Trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for Independent examination.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act
- Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- State whether particular matters have come to my attention.

Basis of Independent Examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It was also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Independent examiner's statement

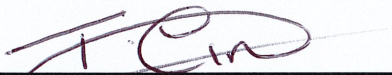
My role is to state whether any material matters have come to my attention giving me cause to believe:

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTGLENONE ENTERPRISE GROUP LIMITED (continued)

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Tony Clarke
53 Andersonstown Road
Belfast
BT11 9AG

24.6.24
Date:

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Accounts

COMPANIES HOUSE

31 MAR 2023

BELFAST

COMPANY REGISTRATION NO: NI032598

Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

FRIDAY



JC0G204A

JNI

31/03/2023

#148

COMPANIES HOUSE

Tony Clarke
Clarke&Co. Accountants
53 Andersonstown Road
Belfast
BT11 9AG

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PORTGLENONE ENTERPRISE GROUP LIMITED
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Year to 30-Jun-22 TOTAL £	Year to 30-Jun-21 TOTAL £
Income from:					
Donations and Legacies	2	33,235	209,095	242,330	262,655
Charitable Activities	3	17,007	1,404	18,411	41,329
Total Income		50,242	210,499	260,741	303,984
Expenditure on:					
Charitable Activities	5	67,223	171,800	239,023	196,850
Total Expenditure:		67,223	171,800	239,023	196,850
Net income/(Expenditure)		(16,981)	38,699	21,719	107,134
Transfers between funds		11,082	(11,082)	-	-
Net movement in funds		(5,899)	27,618	21,719	107,134
<u>Reconciliation of Funds</u>					
Total funds brought forward		58,541	452,594	511,135	404,001
Total Funds carried forward		52,642	480,212	532,854	511,135

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on page 12 to 13 form and integral part of these accounts

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

BALANCE SHEET			
As at 30 June 2022			
	Note	2022	2021
		£	£
Fixed Assets			
Fixed Assets	9	683,254	744,641
		<u>683,254</u>	<u>744,641</u>
Current Assets			
Debtors	7	4,115	6,029
Cash at bank		<u>98,403</u>	<u>109,088</u>
		102,518	115,117
Liabilities			
Creditors: amounts falling due within one year	8	(6,084)	(4,700)
LOANS: amounts falling due within one year		(12,749)	-
Government Grants: amounts falling due within one year	14	<u>(84,340)</u>	<u>(84,340)</u>
		(103,173)	(89,040)
Net Assets		<u>(655)</u>	<u>26,077</u>
Total Assets Less Current (Liabilities)		<u>682,599</u>	<u>770,718</u>
Long-term Liabilities			
Loans Falling due: amounts falling due more than one year	15	(69,405)	(94,903)
Government Grants: amounts falling due more than one year	14	<u>(80,341)</u>	<u>(164,681)</u>
Net assets		<u>532,854</u>	<u>511,135</u>
Funds			
Restricted		480,212	452,594
Unrestricted		52,642	58,541
TOTAL FUNDS	12	<u>532,854</u>	<u>511,135</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

BALANCE SHEET Cont...
As at 30 June 2022

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 directors on *1st Feb 2023* and were signed on their behalf by:

Kieran Adams
Kieran Adams Trustee

The notes on page 13 to 20 form and integral part of these accounts

NOTES TO THE ACCOUNTS

1 Accounting policies

Charity information

Portglenone Enterprise Group Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is: principal place of business is 61 Main St, Portglenone, Ballymena, County Antrim., BT44 8HP.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE ACCOUNTS (continued)

1.4 Incoming resources (continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report by the nature of expenditure rather than on an activity basis.

1.6 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:

Fixtures and Fittings	20% on cost
Computers	20% on cost

1.7 Cash and cash equivalents

Cash and cash equivalents 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 charity 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 charity's balance sheet when the charity becomes party to 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

1.9 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.

1.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

1.11 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS (continued)

2 Income from Donations and Legacies		2022			2021
	Note	Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
		£	£	£	£
Bannside Stitches		-	143	143	(701)
BIG Splash		-	1,591	1,591	(40)
CDHN		-	-	-	-
CHIP		-	650	650	700
CIN		-	4,585	4,585	-
Community Centre Income		-	6,042	6,042	6,288
DAERA		-	1,071	1,071	10,125
DfC Covid Money		-	-	-	1,625
Green Group		-	-	-	96
Halifax		-	7,960	7,960	-
History & Heritage Group		-	859	859	130
HMRC Furlough Grants		-	260	260	9,385
HLF		-	12,015	12,015	16,667
Mid&East Antrim		-	2,420	2,420	7,119
NHLF COVID Grant		-	-	-	16,800
People in Community		-	76,965	76,965	67,434
Grant Release	14	-	84,340	84,340	100,840
Summer Scheme		-	10,195	10,195	6,000
Ulster Gardens		-	-	-	20,000
Writers Group		-	-	-	187
Totals 2022		-	209,095	209,095	262,655
Totals 2021		-	262,655	262,655	
3 Income from Charitable Activities		2022			2021
		Unrestricted Funds	Restricted Funds	TOTAL	TOTAL
		£	£	£	£
Rental Income		16,575	-	16,575	13,290
Donations		33,235	-	33,235	16,000
Awards and Grants		-	800	-	-
General Fund		432	604	1,036	12,039
Totals 2021		50,242	1,404	51,646	41,329
Totals 2020		41,329	-	41,329	

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS (CONTINUED)

4 <u>Staff Costs and Numbers</u>	2022	2021
	£	£
Gross Wages and Salaries	<u>31,122</u>	<u>25,798</u>
	<u>31,122</u>	<u>25,798</u>

No employee received emoluments of more than £60,000 (2021:Nil)

The average monthly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

2022	2021
<u>Number</u>	<u>Number</u>
<u>1</u>	<u>1</u>

5 Expenditure

Charitable Activities	2022			2021
	Unrestricted	Restricted	TOTAL	TOTAL
	Funds	Funds	£	£
	£	£	£	£
Accountancy	-	-	-	1,200
Bank Charges	225	-	225	44
Community Centre Expenses	-	74,464	74,464	2,103
Danske Bank Project	-	12,144	12,144	-
Depreciation	-	61,387	61,387	76,925
Donations	-	-	-	-
General expenses	3,030	8,160	11,191	323
Heat & Lighting	7,085	-	7,085	3,157
Insurance Expense	-	3,702	3,702	4,232
Office Expense	575	-	575	5,613
Payroll Expenses	31,122	-	31,122	25,798
Professional Fees	-	1,210	1,210	2,310
Programme Costs	6,584	10,717	17,301	62,836
Rent and Rates	-	-	-	709
Repairs and Maintenance	12,642	-	12,642	5,330
Restricted Expenses	-	-	-	-
Telephone	2,462	-	2,462	1,585
Training	100	15	115	799
UCIT Loan Interest Charged	3,398	-	3,398	3,885
Total 2022	<u>67,223</u>	<u>171,800</u>	<u>239,023</u>	<u>196,850</u>
Total 2021	<u>37,917</u>	<u>181,068</u>	<u>196,850</u>	

PORTGLENONE ENTERPRISE GROUP LIMITED
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FOR THE YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS (CONTINUED)

6 Trustees remuneration & expenses

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

7 Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Grants Receivable	-	-
Prepayments	-	-
Other debtors	4,115	6,029
	<u>4,115</u>	<u>6,029</u>

8 Creditors: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Accruals & Deferred Income	1,920	-
HMRC VAT	(40)	20
Other Creditors	924	1,401
Grants Held	3,279	3,279
	<u>6,084</u>	<u>4,700</u>

9 Tangible Fixed Assets

	<u>Land &</u>	<u>Bank</u>	<u>F&F &</u>	<u>Total</u>
	<u>Buildings</u>	<u>Project</u>	<u>Equipment</u>	
	£	£	£	£
COST				
At 1 July 2021	440,000	443,141	31,405	914,546
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 June 2022	<u>440,000</u>	<u>443,141</u>	<u>31,405</u>	<u>914,546</u>
DEPRECIATION				
At 1 July 2021	-	147,679	22,226	169,905
Charge for the year	-	59,092	2,295	61,387
Eliminated on disposal	-	-	-	-
At 30 June 2022	<u>-</u>	<u>206,771</u>	<u>24,521</u>	<u>231,292</u>
NET BOOK VALUE				
At beginning of period	440,000	295,462	9,179	744,641
At 30 June 2022	<u>440,000</u>	<u>236,370</u>	<u>6,884</u>	<u>683,254</u>

PORTGLENONE ENTERPRISE GROUP LIMITED
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS (continued)

10 Independent examiner's remuneration

The independent Examiner's remuneration amounts to an Independent Examination fee of £1,200 (2021 - £1,200)

11 Related party transactions

There were no related party transactions during the year.

12 Statement of funds - current year

	Balance at 1 July 2021	Income	Expenditure	Transfer in/out	Balance at 30 June 2022
	£	£	£	£	£
<u>Restricted funds</u>					
BIG Splash	2,000	1,591	(420)	1,888	5,058
Bannside Stitchers	-	143	-	(143)	-
HLF	-	12,015	-	(12,015)	-
CHIP	-	650	(4,679)	9,924	5,895
CIN	4,461	4,585	-	(4,461)	4,585
Community Centre Income	4,228	6,042	(4,420)	163	6,013
DAERA	-	1,071	-	(1,071)	-
DfC Covid Money	-	-	(628)	628	-
Awards & Grants Garfield Weston	15,000	800	(728)	(15,072)	-
Grant Release	101,042	84,340	(61,387)	-	123,995
Green Group	705	-	(1,691)	986	-
History & Heritage Group	4,258	859	-	(2,134)	2,983
HMRC Furlough Grants	-	260	-	(260)	-
Mid&East Antrim	-	2,420	-	(2,420)	-
Halifax	-	7,960	(7,960)	-	-
People in Community	28,835	76,965	(73,805)	-	31,995
Restricted Assets Gifted	284,439	604	(279)	-	284,764
Summer Scheme	6,000	10,195	(15,501)	12,975	13,668
Writers Group	1,627	-	(300)	(70)	1,257
Total restricted funds	452,595	210,499	(171,800)	(11,082)	480,213
<u>Unrestricted funds</u>					
Rental Income	-	16,575	-	(16,575)	-
Donations	-	33,235	-	(33,235)	-
General funds	58,541	432	(67,223)	60,892	52,642
Total Unrestricted funds	58,541	50,242	(67,223)	11,082	52,642
Total of funds - current year	511,135	260,741	(239,022)	-	532,855

PORTGLENONE ENTERPRISE GROUP LIMITED
 (Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

13 Statement of fund - prior year

	Balance at 1 July 2020	Income	Expenditure	Transfer in/out	Balance at 30 June 2021
Total unrestricted funds	58,541	41,329	(46,744)	80,213	58,541
Total restricted funds	452,595	262,655	(150,105)	(80,213)	452,595
Total of funds - prior year	511,135	303,984	(196,849)	-	511,135

14 Government Grants

Government grants have been disclosed in the financial statement in line with the SSAP 4 disclosure requirements. Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

	<u>2022</u>	<u>2021</u>
	£	£
Long Term Liabilities		
Government Grant for New Build Additions	249,021	349,861
Grant Released	84,340	100,840
Balance c/f	164,681	249,021
Government Grants: amounts falling due within one year	84,340	84,340
Government Grants: amounts falling due more than one year	80,341	164,681
Balance c/f	164,681	249,021

15 Loan Repayable

	<u>2021</u>	<u>2021</u>
	£	£
Loans Brought Forward	94,903	138,862
Additions - BBL Loan	-	-
Payments made	12,749	43,959
Balance c/f	82,154	94,903
Loans: amounts falling due within one year	12,749	12,749
Loans: amounts falling due more than one year	69,405	82,154
Balance c/f	82,154	94,903

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Annual report

COMPANIES HOUSE

31 MAR 2023

BELFAST

COMPANY REGISTRATION NO: NI032598

Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

FRIDAY



JC0G204A

JNI

31/03/2023

#148

COMPANIES HOUSE

Tony Clarke
Clarke&Co. Accountants
53 Andersonstown Road
Belfast
BT11 9AG

PORTGLENONE ENTERPRISE GROUP LIMITED

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PORTGLENONE ENTERPRISE GROUP LIMITED
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
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Trustees' Annual Report (Incorporating the Director's Report)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 25 June 1997 and registered with the Charity Commission for Northern Ireland on 5 August 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI032598

Registered Charity number

NIC100257

Registered office

61 Main Street
Portglenone
Co. Antrim N. Ireland
BT44 8HP

CHAIRPERSON

Norman Worthington

TRUSTEES

Kieran Adams
Paula Byrne
Damien Clarke
Anne Bell
Jim Gaul
Martin Kearney
John O'Neill - Resigned 22 July 2021
Norman Worthington

INDEPENDENT EXAMINER

Tony Clarke
53 Andersontown Road
Belfast
BT11 9AG

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Trustees' Annual Report (Incorporating the Director's Report)

The Trustees present their annual report together with the financial statements of the company for the 01 July 2021 to 30 June 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practices (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015). Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2016 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Trustees

Portglenone Enterprise Group Ltd which is registered as a charity with the Charity Commission for Northern Ireland, was incorporated as a company limited by guarantee in Northern Ireland, registration number NI032598, with the objective of undertaking charitable activities for the benefit of the inhabitants of Northern Ireland.

Our Vision

A friendly, resilient, involved community who share their sense of belonging.

Mission Statement

Portglenone Enterprise Group (PEG) facilitates community involvement through a wide range of activities, advice and support.

What our organisation does

Promotes education and vocational training, relieves poverty, provides recreation and leisure facilities, improves the condition of life. Preserves, conserves and improves Portglenone.

Supports other charities in the area with advice, training and assistance.

Employees:

PEG Community Development Worker part time

1 Finance Officer part time

1 Unity in The Community Project Worker part time: Funded by National Lottery Community Fund

1 x cleaner

Access to a support worker through Bann Maine West

Volunteers Roles: Currently 42 on our register from previous years less have been engaged due to Covid -19

Volunteers have a high input into all our projects ensuring they run efficiently and effectively. We have 2 new voluntary placements in The Bank, Conor on website and Mary at reception.

Projects this year have included -

Peg property Ltd, Glenone Business Park, The Bank Building, Community Association, Portglenone Gardening Club, CHIP, Line Dancing, History & Heritage, Village Enhancement.

Unity in The Community

PORTGLENONE ENTERPRISE GROUP LIMITED
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Trustees' Annual Report (Incorporating the Director's Report)

PEG Property Ltd

Units occupied by -

Beauty Loft, Psychotherapy Services, Health Connects, Iron Bark ,3 Units currently vacant.
Bank Units 7 available.

Glenone Business Park (Riverside Community Enterprises RCE) NIC102835

Nine units let to -

C Doherty Accountants (2 units), Colourworld, Desire Beauty, Bridge of Hope, Ulster Life,
Pinkx Fitness, G & K Contracts Ltd. and Ursula's Hair Salon.

Community Association

P.E.G. manages the Mid and East Antrim Borough Council Community Centre.

Activities generally include (but have been restricted due to covid).

Indoor Bowling, Outdoor Bowling, Play Group, Irish Dancing, The Monday Club, Applaud
Academy, Summer Scheme, Karate, Senior Citizens Art and Craft Class, Bannside Stitchers,
History & Heritage Group, Big Splash Activities, Training Sessions, Birthday Parties.

Village Enhancement

PEG has continued to work with the local council on the development of outdoor recreational
facilities e.g., MUGA pitch at the marina and walkways. The first walk to be developed is in
Bracknamuckley wood, they hope to have work completed by March 2022.

Portglenone Gardening Club – operated following covid guidelines

This group spends 3 weeks at the monastery site and the fourth week at the marina site
tidying/planting. We have planted and grown our own flowers & vegetables which
participants bring home to use.

Street planters and basket watering was carried out by volunteers.

Portglenone Pollinator Plan- we are working closely with Mid and East Antrim Borough
Council (MEABC) at improving biodiversity and enhancing the village by developing and
managing various wildflower areas.

Summer Scheme (cancelled in 2021 due to Covid)

Generally runs for 3 weeks in July/August, this created part time employment and a
volunteering opportunity, it caters for approx. 200 young people, from 5-16 years. We
provide trips, indoor and outdoor activities, such as canoeing, volleyball, arts and crafts etc.
Funded through Education Authority NI (EANI), Children in Need (CIN), APEX and registration
fees.

Big Splash (cancelled in 2021 due to covid)

A week-long festival in July managed by a voluntary steering group and involving an
additional 36 volunteers as well as Community Rescue Service and the Women's Institute.
Events included- Triathlon, Family Fun Day, Water Activities, Teddy Bears Picnic, Tea Dance,
Family Camp Night, Vintage Cavalcade, Exhibitions, History & Heritage Walk, Céilí Ceilidh,
Teddy Bears Picnic, A Taste of Portglenone. Funded by Apex, Waterways Ireland and Mid and
East Antrim Borough Council.

PORTGLENONE ENTERPRISE GROUP LIMITED
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Trustees' Annual Report (Incorporating the Director's Report)

Fitness and Health- all activities due to covid

Addressing issues on physical and mental health.

CHIP (Community Helping To Illuminate Portglenone)

Christmas 2021 restricted due to Covid- tree and light switch on only.

Funded by Mid and East Antrim Borough Council.

Unity in The Community Project - Restricted activities due to Covid, our project worker was able to support many by linking them into zoom training and other online activities to keep spirits uplifted.

Now in its fourth year of funding from the National Lottery Community Fund (£350,902) is continuing to support, grow and strengthen connections between 9 existing groups and the start-up of 3 new groups coordinated by a project worker based at and managed by PEG.

Existing Groups

Portglenone Community Workshop & Men's Shed, Bannside Stitchers, The Monday Club, Portglenone Senior Citizens Arts and Crafts Group, Bannside Beekeepers, Portglenone Thursday Seniors Bowling Club, The Arthritis Group, Bannside Eco Buddies decided to close its doors and funding was redistributed to other projects.

New Groups

Portglenone History & Heritage Group

Social Outings Group

Social Media Literacy Group

Portglenone Paddlers

This independent and rapidly growing group with a committed team of volunteers continues to receive support from PEG where necessary.

Portglenone Enterprise Group Facebook/Website www.portglenone.net

is now open to public. Staff and volunteers have been trained. Volunteers, Conor O' Kane and Evelyn Marron are kindly dedicating free time to uploading current information on to the site and facebook and have been a real asset to PEG. We aim to keep the local community connected to the activities of PEG, local groups and other support organisations.

Defibrillator

Due to covid, training has been restricted - we hope to run further training courses soon.

Bank Project

This project is now complete, we moved into The Bank prior to Christmas 2020. Activities which we had planned were severely restricted due to covid however, there is a photographic exhibition in place and several groups have had tours of the building. Some groups such as Portglenone Paddlers, Bannside stitchers, Writers and Heritage & History have already held meetings in the Bank.

Trustees' Annual Report (Incorporating the Director's Report)

Halloween Event 2021 Halloween Event did not take place due to Covid.

PEG was again delighted to work with APEX Housing planning a free Halloween Event for September 2021

Portglenone History & Heritage Group (cancelled 2021 due to Covid)

Plans made for September 2021 onwards.

Bluebell Festival cancelled for 2021

Mid and East Antrim Borough Council worked in partnership with PEG and planning for April 2022.

Training

Website Training 2 staff 4 volunteers

School Placement - Cancelled due to Covid

Networking/ Information/Other Events- restricted to online due to Covid

- Supporting Communities & Interagency Meetings
- NICHI
- APEX Housing
- NACN

Support to Other Groups/Individuals

Unity in The Community Groups

Portglenone Writers

Portglenone Paddlers

Bann Maine West – 6 local groups form this cluster (continued)

- BMW have continued to grow and develop, despite COVID, in the past 12 months under the lead of Portglenone Enterprise Group with key projects being as follows:-
- Lunch & Learn – BMW face to face sessions ceased in March 20 but we continued to keep in touch with contacts by letter each month along with a small present which ranged from seeds to tea bags to a window box filled with flowers. This was a great way to keep in touch with everyone. We then started to do Zoom session in Oct20. Twice monthly zoom sessions continued up to June21.
- Community Relations – BMW continued to work on a WW1 project funded through Heritage Lottery by way of developing a website which will record details of stories of people from our area that were involved in WW1. This will provide a lasting record of stories that might otherwise be lost.
- Assistance – BMW continue to provide training, group and one to one assistance to each of the members of BMW on a wide variety of topics including finance, planning, good governance and funding.

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Trustees' Annual Report (Incorporating the Director's Report)

Bann Maine West – 6 local groups form this cluster (continued)

- **Networking** – BMW continued to work closely with the other three clusters on a number of projects as well as continuing to build links with Larne and Carrick communities and explore further opportunities of working together to benefit all our communities.

Through the projects listed above the residents of Portglenone and surrounding rural areas have benefitted by access to increased local knowledge, information and education. They have had the opportunity to engage in activities, reducing isolation, increasing social interaction and a strengthened sense of community. There has been access to skills development, participation in and viewing of such activities/surroundings, enriching the lives of inhabitants. Locally there has been access to health information and opportunity to engage in healthy activities. PEG has received support from external organisations to identify the needs of the inhabitants and assistance in attempting to address their needs. We have increased awareness of local heritage and environment and its protection for their health and enjoyment and that of future generations. The businesses using the units have benefitted privately, but this is incidental to the public benefit gained from the community activities carried out above by Portglenone Enterprise Group.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial Review

The results for the year ended 30 June 2022 are set out on pages 10 to 12 of the financial statements.

The total income for the year ended 30 June 2022 amounted to £260,741 (2020:£303,984).

The total expenditure was £239,023 (2020:£196,850)

The Trustees consider that the unrestricted funds of the charity is sufficient and adequate to fulfil their obligations. The charity held £52,642 in reserves at the year end (2020:£58,541).

Reserves Policy

The income of the Company is considered adequate and the risks associated with any significant reduction in income is regarded as unlikely. The Trustees are satisfied with the current level of reserves at the present time. The Trustees are reviewing the Reserves Policy in the current year.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Trustees' Annual Report (Incorporating the Director's Report)

Trustees' responsibilities statement

The Trustees (who are also directors of Portglenone Enterprise Group for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and of the income resources and application of resources, including the 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
- Observe the methods and principles in the Charities SORP;
- Make judgments 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transaction and disclose with reasonable accuracy at any time the financial position of the charitable company and the enable them to ensure that the financial statements comply with the Companies Act 2016. 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*.

PEG is a company limited by guarantee by its Memorandum and Articles of Association. Each members liability is limited to an amount not exceeding £1.

This report was approved by the Trustees, on 1st Feb 2023 and signed on behalf by:

Kieran Adams

Kieran Adams

Trustee

Portglenone Enterprise Group Ltd

Northern Ireland - Charity number 100257

Annual return

COMPANIES HOUSE

31 MAR 2023

BELFAST

COMPANY REGISTRATION NO: NI032598

Charity registered number: NIC100257

PORTGLENONE ENTERPRISE GROUP LIMITED

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

FRIDAY



JC0G204A

JNI

31/03/2023

#148

COMPANIES HOUSE

Tony Clarke
Clarke&Co. Accountants
53 Andersonstown Road
Belfast
BT11 9AG

PORTGLENONE ENTERPRISE GROUP LIMITED

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PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTGLENONE ENTERPRISE GROUP LIMITED

I report on the financial statements of the company for the year ended 30 June 2022 which are set out on pages 10 to 12.

This report is made solely to the company's Trustees, as a body in accordance with section 65(3)(a) of the Charities Act Northern Ireland 2008 and regulations made under section 66 of the Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work of this report.

Respective responsibilities of trustees and examiner

As the company's Trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for Independent examination.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act
- Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- State whether particular matters have come to my attention.

Basis of Independent Examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It was also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Independent examiner's statement

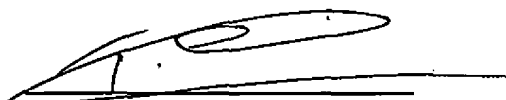
My role is to state whether any material matters have come to my attention giving me cause to believe:

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

PORTGLENONE ENTERPRISE GROUP LIMITED
(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTGLENONE ENTERPRISE GROUP LIMITED (continued)

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Tony Clarke
53 Andersonstown Road
Belfast
BT11 9AG

Date: 31.3.23