

LaganView Enterprise Centre Ltd

Northern Ireland · Charity number 100567

Details

Status Received

Registered 2015-07-31

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

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69 Drumbeg Drive
Lisburn
County Antrim
BT28 1qj
BT28 1QJ

Phone 02892670055

Email info@laganviewenterprise.com

Website www.laganviewenterprise.com

Activities

Purposes: The Charity's objects ("Objects") are:- (1) The promotion for the public benefit of urban regeneration in areas of social and economic deprivation in Lisburn and its environs (the "area of benefit"), by all or any of the following means: (a) the relief of poverty in such ways as may be thought fit; (b) the relief of unemployment in such ways as may be thought fit, including assistance to find employment; (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience; (d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses; (e) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms. (2) The advancement of health by promoting community participation in and providing facilities for healthy exercise and recreational activities.

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, Economic development, Education/training, Relief of poverty, Volunteer development

Who the charity helps: Adult training, General public, Voluntary and community sector

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£199,501	£236,157	£0	5

Trustees

Name	Role	Appointed
Mr Adrian Bird		
Mr Denis Paisley		
Mr Philip Dean		
Mrs Peggy Kambule		
Mrs Trish McCormick		

LaganView Enterprise Centre Ltd

Northern Ireland - Charity number 100567

Accounts

Company registration number: NI050300
Charity registration number: 100567

**LAGANVIEW ENTERPRISE CENTRE LIMITED
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Laganview Enterprise Centre Limited Contents

	Page
Trustees' Report	1—4
Independent Auditor's Report	5—7
Statement of Financial Activities (including Income and Expenditure Account)	8
Comparative Statement of Financial Activities (including Income and Expenditure Account)	9
Balance Sheet	10
Notes to the Financial Statements	11—16

Laganview Enterprise Centre Limited
Company No. NI050300
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

LaganView Enterprise Centre: Achievements and performance

Annual General Meeting Headlines

Tenancy Update : LaganView is currently at 100% occupancy. The centre now hosts a strong mix of complementary services under one roof, including charities and not-for-profits such as The Resurgam Trust, Barnardos, Lisburn PSP, EIL and MACS NI. Health and wellbeing services include the Resurgam Healthy Living Centre, Inspire Wellbeing, Action Mental Health's New Life Counselling, and a 24/7 community gym. We also continue to support Lisburn Sure Start—our longest-standing tenant—delivering essential early years and education services

Facility Hire - We currently host around 30 regular user groups on a weekly, bi-weekly, or monthly basis, welcoming up to 800 people each month. We have a diverse range of groups for all ages, including U3A, Toddler Soccer, Highland Dance, and My Dog's Best Friend (dog training). Other groups include the Kerala Indian Association, Senior Citizens Saturday Club, Lisburn Gaming Club, Lisburn Fusiliers, Pride of Knockmore, Christ Embassy Lisburn, and the Christian Fellowship Group.

We also support vital health and wellbeing services such as the Cedar Foundation and NI Chest, Heart & Stroke, and host key support groups including the Stroke Association, Fibromyalgia Support Group, Live Well Hub for Diabetes, and Versus Arthritis.

LaganView Community Gym : The gym has on average 150 active members, which has in turn reduced our dependence on volunteers— Until recently, we had a dedicated core team of 8–10 volunteers contributing over 15 hours each week. While this has now been scaled back, the volunteers remain available and willing to step in whenever needed.

Funding 2024-2025: LaganView continue to receive their annual grant from Lisburn Castlereagh City Council to contribute towards salaries of £36,000.

For the 2024-2025 community support grant LaganView was awarded £4895 which went towards core costs such as running costs and maintenance as well as programme costs to include staff and volunteer training. Receiving this grant every year plays a vital role in the centre operations.

LaganView also supports other charitable organisations. Since 2015 LaganView has hosted a coffee morning in aid of Macmillan Cancer. In Oct 2024, our tenth annual coffee morning took place, raising £886. Over the past ten years just short of £10,000 has been donated to Macmillan Cancer. Here are some ways our money could be allocated:

-paying for a Macmillan nurse for 273 hours.

-run the local Macmillan Welfare Benefits Service for 11 hours.

-run the Macmillan Support Line for 10 hours which could deal with approx. 156 phone calls

Each year, LaganView, in partnership with Resurgam, organises a week of Christmas activities for the local community. The 2024 Christmas week fundraised over £800 for Resurgam's Charity of the Year which was Papyrus. Over the past 10 years, Christmas week events have collectively raised more than £6,500 for eight local charities.

Volunteers - LaganView Enterprise Centre rely upon volunteers for their keyholding, event management and increasing health initiatives including Community Fridge. All volunteers receive training. LaganView currently has 7 committee members contributing 7 volunteer hours every other month and 35 community volunteers contributing 52.5 volunteer hours per month

Corporate Social Responsibility - Laganview Enterprise Centre do not shirk their responsibility and give back to community in a number of ways, including support for local self-help groups and community transport.

Community Fridge - LaganView Enterprise Centre has been integral to the development of the Community Food Hub, incorporating the Community Fridge and Camarado Room and the Social Cafe. The Fridge provides a service to the local community and is open every Wednesday and Saturday morning from 11am-2pm. In 12 months over 88 tonnes of food was diverted from going to food waste and there have been 10104 visitors to the fridge. The Social Cafe meets monthly and targets those isolated and facing hardship through a chat and access to service providers including health, advice and benefits and council.

Staff/Volunteers

3 full time staff

2 part time staff

1 Stepping Stones Volunteer-16 hrs monthly

CALC- Community Advice Lisburn & Castlereagh provides an outreach service at LaganView every Tuesday—they have been here now for 9 years. Over the year ending March 2024, this service supported 140 clients on a range of issues.

Around 40% needed help with Personal Independence Payment (PIP) forms, 30% with other benefits paperwork (DLA, ESA, Universal Credit, Attendance Allowance), 20% had pension-related queries, and 10% sought advice on housing, relationships, and other general matters. This service continues to be a highly valued and well-utilised resource for our local community.

Training Opportunities - This has included Emergency, First Aid at Work (3-year certification) with more training to follow in the year 2026 to include refresher Fire Safety Training, Manual Handling Training and Refresher Safeguarding. A certification for Mental Health First Aid will also be explored.

Laganview Enterprise Centre Limited Trustees' Report (continued) For The Year Ended 31 March 2025

LaganView Enterprise Centre: Achievements and performance - continued

Partnership and Service Use - LaganView remains a key resource for the South Eastern Health and Social Care Trust, regularly hosting MAPA training, DESMOND diabetes education sessions, CAMHS mental health programmes, and Adoption and Fostering Services initiatives.

We currently support three long-term counselling services: Inspire Wellbeing (SHIP and Bright Futures), Action Mental Health New Life Counselling, and Lifeline. Sadly, we recently lost three MindWise counsellors due to funding cuts—highlighting the ongoing challenges many services face. There's also been a notable rise in contact visits from the South Eastern, Belfast, and Western Trusts, reflecting increasing demand for safe, welcoming spaces. Our dedicated family time room is particularly popular with young children.

As part of our satellite grant requirements, we submit monthly reports on footfall and service usage. From April 2023 to March 2024, around 10,000 individuals used the centre—clear evidence of our ongoing value to the community.

LaganView Community Gym- The gym has on average 150 active members, which has in turn reduced our dependence on volunteers— Until recently, we had a dedicated core team of 8–10 volunteers contributing over 15 hours each week. While this has now been scaled back, the volunteers remain available and willing to step in whenever needed.

In addition, the gym now has four full-time personal trainers who offer their private services from our facility, further enhancing the overall offering and sustainability of the gym.

**Laganview Enterprise Centre Limited
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Reference and Administrative Details

Trustees

Mr Adrian Bird
Mr Philip Dean
Mr Denis Paisley
Ms Patricia McCormick
Ms Joanne Casey - Secretary
Ms Peggy Kambule

Charity Number

100567

Company Number

NI050300

Registered Office

69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

Accountants

RBCA Limited
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Auditors

RBCA Limited
Chartered Accountants & statutory auditors
Linenhall Exchange, 26 Linenhall Street
Belfast
BT2 8BG

Bankers

Unity Trust Bank
9 Brindley Place
Birmingham, B1 2HB

Solicitors

MKM Solicitors
1-3 Dufferin Avenue
Bangor, BT20 3AL

**Laganview Enterprise Centre Limited
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Laganview Enterprise Centre Limited 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 Standards (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 statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

A Bird

Mr Adrian Bird

Trustee

Date 19 Dec 2025

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

Opinion

We have audited the financial statements of Laganview Enterprise Centre Limited (the "charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Director's Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Independent Auditor's Report (continued) to the Members of Laganview Enterprise Centre Limited

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 1—4, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).

- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated applicable laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries, and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential basis; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Independent Auditor's Report (continued)
to the Members of
Laganview Enterprise Centre Limited**

Use Of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Stewart

Brian Stewart (Senior Statutory Auditor)
for and on behalf of RBCA Limited, Statutory Auditor

Date 19 Dec 2025

RBCA Limited
Chartered Accountants & statutory auditors
Linenhall Exchange, 26 Linenhall Street
Belfast
BT2 8BG

Laganview Enterprise Centre Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Charitable activities	4	-	71,328	71,328	31,171
Other trading activities	5	123,173	-	123,173	105,506
Other	6	5,000	-	5,000	-
		<u>128,173</u>	<u>71,328</u>	<u>199,501</u>	<u>136,677</u>
EXPENDITURE ON:					
Charitable activities	8	(5,662)	(59,006)	(64,668)	(63,266)
Other		(135,244)	(36,245)	(171,489)	(151,413)
		<u>(140,906)</u>	<u>(95,251)</u>	<u>(236,157)</u>	<u>(214,679)</u>
NET EXPENDITURE		(12,733)	(23,923)	(36,656)	(78,002)
NET MOVEMENT IN FUNDS		<u>(12,733)</u>	<u>(23,923)</u>	<u>(36,656)</u>	<u>(78,002)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		67,363	1,307,219	1,374,582	1,452,584
TOTAL FUNDS CARRIED FORWARD	15	<u>54,630</u>	<u>1,283,296</u>	<u>1,337,926</u>	<u>1,374,582</u>

The notes on pages 11 to 16 form part of these financial statements.

Laganview Enterprise Centre Limited
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 March 2025

		2024	
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM:			
Charitable activities	4	-	31,171
Other trading activities	5	105,506	-
		<u>105,506</u>	<u>31,171</u>
			<u>136,677</u>
EXPENDITURE ON:			
Charitable activities	8	(4,260)	(59,006)
Other		(120,242)	(31,171)
		<u>(124,502)</u>	<u>(90,177)</u>
			<u>(214,679)</u>
NET EXPENDITURE		<u>(18,996)</u>	<u>(59,006)</u>
			<u>(78,002)</u>
NET MOVEMENT IN FUNDS		<u>(18,996)</u>	<u>(59,006)</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		86,359	1,366,225
TOTAL FUNDS CARRIED FORWARD	15	<u>67,363</u>	<u>1,307,219</u>
		<u>1,452,584</u>	<u>1,374,582</u>

The notes on pages 11 to 16 form part of these financial statements.

Laganview Enterprise Centre Limited
Balance Sheet
As At 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	12	37,427	1,283,296	1,320,723	1,346,388
		<u>37,427</u>	<u>1,283,296</u>	<u>1,320,723</u>	<u>1,346,388</u>
CURRENT ASSETS					
Debtors	13	13,048	-	13,048	22,534
Cash at bank and in hand		28,636	-	28,636	31,721
		<u>41,684</u>	<u>-</u>	<u>41,684</u>	<u>54,255</u>
Creditors: Amounts Falling Due Within One Year	14	(24,481)	-	(24,481)	(26,061)
		<u>17,203</u>	<u>-</u>	<u>17,203</u>	<u>28,194</u>
NET CURRENT ASSETS (LIABILITIES)					
		<u>54,630</u>	<u>1,283,296</u>	<u>1,337,926</u>	<u>1,374,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>54,630</u>	<u>1,283,296</u>	<u>1,337,926</u>	<u>1,374,582</u>
NET ASSETS					
		<u>54,630</u>	<u>1,283,296</u>	<u>1,337,926</u>	<u>1,374,582</u>
FUNDS OF THE CHARITY					
Restricted Funds				1,283,296	1,307,219
Unrestricted Funds				54,630	67,363
				<u>1,337,926</u>	<u>1,374,582</u>
TOTAL FUNDS	15			<u>1,337,926</u>	<u>1,374,582</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
19 Dec 2025

The financial statements were approved by the board of trustees on and were signed on its behalf by:

A Bird

Mr Adrian Bird
Trustee

The notes on pages 11 to 16 form part of these financial statements.

Laganview Enterprise Centre Limited

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, incorporated in Northern Ireland and registered charity in Northern Ireland.

The address of its registered office is:

69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

2. Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the operating currency of the entity.

3.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

3.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3.4. Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted services. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Laganview Enterprise Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

3.5. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Buildings	4% Straight Line
Motor Vehicles	20% Reducing balance
Fixtures & Fittings	20% Straight Line

3.7. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3.8. Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

3.9. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.10. Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Laganview Enterprise Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

3.11. Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3.12. Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

4. Income from Charitable Activities

	2025	2024
	Restricted funds	Restricted funds
	£	£
Charitable Activities	36,433	-
Grants	34,895	31,171
	<u>71,328</u>	<u>31,171</u>

5. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Facility Hire	49,228	42,750
Leases	48,876	40,513
Gym	18,223	15,260
Minibus	6,846	6,983
	<u>123,173</u>	<u>105,506</u>

6. Other Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Profit on Fixed Asset Disposal	5,000	-

Laganview Enterprise Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

7. Net Income/(Expenditure)

The net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	64,668	63,266

8. Analysis of Expenditure

	2025
	Activities undertaken directly
	£
Depreciation	64,668
	2024
	Activities undertaken directly
	£
Depreciation	63,266

9. Auditor's Remuneration

Remuneration received by the charitable company's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	3,702	3,366

10. Staff Costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Wages & Salaries	84,969	82,113

The number of employees whose employee benefits (excluding employer pension costs) for the reporting period exceeded £60,000 was: NIL (2024: NIL)

	2025	2024

11. Average Number of Employees

Average number of employees during the year was: 5 (2024: 5)

Laganview Enterprise Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

12. Tangible Assets

	Land & Property			
	Freehold Buildings	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2024	2,125,149	-	182,331	2,307,480
Additions	-	36,103	2,900	39,003
As at 31 March 2025	<u>2,125,149</u>	<u>36,103</u>	<u>185,231</u>	<u>2,346,483</u>
Depreciation				
As at 1 April 2024	787,588	-	173,504	961,092
Provided during the period	59,006	1,186	4,476	64,668
As at 31 March 2025	<u>846,594</u>	<u>1,186</u>	<u>177,980</u>	<u>1,025,760</u>
Net Book Value				
As at 31 March 2025	<u>1,278,555</u>	<u>34,917</u>	<u>7,251</u>	<u>1,320,723</u>
As at 1 April 2024	<u>1,337,561</u>	<u>-</u>	<u>8,827</u>	<u>1,346,388</u>

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	10,763	11,651
Other debtors	2,285	10,883
	<u>13,048</u>	<u>22,534</u>

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	13,135	13,000
Amounts owed to group undertakings	45	5,000
Other creditors	941	666
Taxation and social security	5,719	3,176
Accruals and deferred income	4,641	4,219
	<u>24,481</u>	<u>26,061</u>

Laganview Enterprise Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

15. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	67,363	128,173	(140,906)	54,630
Restricted funds				
General	1,307,219	71,328	(95,251)	1,283,296
Total funds	<u>1,374,582</u>	<u>199,501</u>	<u>(236,157)</u>	<u>1,337,926</u>
	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	86,359	105,506	(124,502)	67,363
Restricted funds				
General	1,366,225	31,171	(90,177)	1,307,219
Total funds	<u>1,452,584</u>	<u>136,677</u>	<u>(214,679)</u>	<u>1,374,582</u>

16. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

17. Related Party Disclosures

During the year, Resurgam Community Development Trust provided a donation of £35,083 to the Charity by giving funds specifically for purchase of a Mini bus.

LaganView Enterprise Centre Ltd

Northern Ireland - Charity number 100567

Accounts

Company registration number: NI050300

Charity registration number: 100567

Laganview Enterprise Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Laganview Enterprise Centre Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Auditors' Report	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 18

Laganview Enterprise Centre Limited

Reference and Administrative Details

Charity Registration Number 100567

Company Registration Number NI050300

Registered Office 69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

Trustees Adrian Bird
Patricia McCormick
Philip Dean
Peggy Kambule
Denis Paisley

Auditor RBCA Limited
Chartered accountants & statutory auditors
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Solicitors: MKM Solicitors
1-3 Dufferin Avenue
Bangor
BT20 3AL

Bankers Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

Laganview Enterprise Centre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

LaganView Enterprise Centre: achievements and performance

Annual General Meeting Headlines

- Tenancy Update - Maximum occupancy of office and commercial spaces with community hall booked out
- Facility Hire - Community Hall plus 3 upstairs suites all fully booked at premium times with counselling room unfortunately fully booked (5 services operating) with waiting times, using 45 hours weekly*. New Family Time Room witnessing 34 hours monthly usage by 5 different contact agencies representing families and young children.
- LaganView Community Gym
- Funding 2023-2024 - Funding remains limited apart from Lisburn Castlereagh City Council's annual Satellite fund of £30,000
- Volunteers - Laganview Enterprise Centre rely upon volunteers for their keyholding, event management and increasing health initiatives including Community Fridge. All volunteers receive training.
- Corporate Social Responsibility - Laganview Enterprise Centre do not shirk their responsibility and give back to community in a number of ways, including support for local self-help groups and community transport.

Community Fridge

Laganview Enterprise Centre has been integral to the development of the Community Fridge and Camarado Room which provides a service to the local community and is open every Wednesday and Saturday morning from 11am-2pm. In 10 months 64 tonnes of food diverted from going to food waste and there has been 6,949 visitors to the fridge.

Staff/Volunteers

- 3 full time staff
- 2 part time staff
- 7 committee members contributing 7 volunteer hours every other month- 35 volunteers contributing 52.5 volunteer hours per month

Occupancy rates

12 units in total to include commercial, workshop and office units. 100% occupancy rate during the period 1st April 2023-31st March 2024.

Training Opportunities

This has included refresher SAFE Place training through Onus to maintain our status. More training due in the FY25 due to expiration of certificates, namely Refresher CPR/AED Training, Emergency First Aid at Work (3 year certification) and Refresher Fire Safety Training.

LaganView Enterprise Centre supports fledging businesses through support and links to economic development in Council and Voluntary Organisations.

Training is constant for staff, volunteers and vulnerable or supported user groups, for example, older people's Safe and Well.

Laganview Enterprise Centre Limited

Trustees' Report

User Groups:

There are now approximately 30-40 regular user groups within LaganView on a weekly basis. The centre would witness between 800-1000 users monthly. Groups availing of the centre include Resurgam Trust and local community groups and projects, cultural groups including Scottish dancers, 2 x flute bands, training providers including HSC, SEHSCT, U3A, Dog Training, Community Advice LC (120-130 clients yearly) Counselling Services (5 currently), Lisburn Sure Start, Early Intervention Lisburn, Resurgam Healthy Living Centre and Youth Initiative. LaganView continues to be the hub for the Stroke Association Support Group, Fibromyalgia Support Group, and the Live Well hub for Diabetes UK.

LaganView Community Gym

In Feb 2023, the gym invested in a new electronic fob entry system with the primary aim of increasing membership access to the gym. This fob system allows its member to avail of the gym 24 hours, 7 days a week if desired. Since its inception the gym has seen an increase in their membership which now stands at 115 and inductions to date are 1386.

Trustees' responsibilities statement

The trustees, who are also directors 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 Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Laganview Enterprise Centre Limited

Trustees' Report

20 Dec 2024

The annual report was approved by the trustees of the charity on and signed on its behalf by:

A Bird

.....
Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

Opinion

We have audited the financial statements of Laganview Enterprise Centre Limited (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustee's responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated applicable laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries, and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential basis; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Stewart

.....
Brian Stewart (Senior Statutory Auditor)
For and on behalf of RBCA Limited, Statutory Auditor
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

20 Dec 2024

Date:.....

Laganview Enterprise Centre Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Charitable activities	3	-	31,171	31,171	31,710
Other trading activities	4	<u>105,506</u>	<u>-</u>	<u>105,506</u>	<u>100,876</u>
Total income		<u>105,506</u>	<u>31,171</u>	<u>136,677</u>	<u>132,586</u>
Expenditure on:					
Charitable activities	5	<u>(124,502)</u>	<u>(90,177)</u>	<u>(214,679)</u>	<u>(211,709)</u>
Total expenditure		<u>(124,502)</u>	<u>(90,177)</u>	<u>(214,679)</u>	<u>(211,709)</u>
Net expenditure		<u>(18,996)</u>	<u>(59,006)</u>	<u>(78,002)</u>	<u>(79,123)</u>
Net movement in funds		(18,996)	(59,006)	(78,002)	(79,123)
Reconciliation of funds					
Total funds brought forward		<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>	<u>1,531,707</u>
Total funds carried forward	13	<u><u>67,363</u></u>	<u><u>1,307,219</u></u>	<u><u>1,374,582</u></u>	<u><u>1,452,584</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

(Registration number: NI050300)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,346,388	1,406,461
Current assets			
Debtors	10	22,534	25,413
Cash at bank and in hand	11	<u>31,721</u>	<u>41,661</u>
		54,255	67,074
Creditors: Amounts falling due within one year	12	<u>(26,061)</u>	<u>(20,951)</u>
Net current assets		<u>28,194</u>	<u>46,123</u>
Net assets		<u>1,374,582</u>	<u>1,452,584</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,307,219	1,366,225
Unrestricted income funds			
Unrestricted funds		<u>67,363</u>	<u>86,359</u>
Total funds	13	<u>1,374,582</u>	<u>1,452,584</u>

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on ^{20 Dec 2024} and signed on their behalf by:

A Bird

.....
Adrian Bird
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(78,002)	(79,123)
Adjustments to cash flows from non-cash items			
Depreciation		63,267	64,167
Accrued expenses /(income)		-	1,674
		(14,735)	(13,282)
Working capital adjustments			
Decrease in debtors	10	2,878	52
Increase in creditors	12	5,111	2,349
		(6,746)	(10,881)
Cash flows from investing activities			
Acquisitions of tangible assets		(3,194)	(4,417)
Net decrease in cash and cash equivalents		(9,940)	(15,298)
Cash and cash equivalents at 1 April		41,661	56,959
Cash and cash equivalents at 31 March		31,721	41,661

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a public benefit entity and a private company limited by guarantee, incorporated in Northern Ireland and registered charity in England and Wales.

The address of its registered office is:

69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the operating currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Accordingly, these financial statements have been prepared on a going concern basis.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliable, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted services. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	4% Straight line
Fixtures & Furniture	20% Straight line

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Grants	-	31,171	31,171
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	£	£	£
Grants	-	31,710	31,710
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4 Income from other trading activities

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Facility Hire	42,750	42,750	42,905
Leases	40,513	40,513	44,109
Gym	15,260	15,260	8,571
Minibus	6,983	6,983	5,291
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	105,506	105,506	100,876

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Costs of generating income	124,502	90,177	214,679
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	£	£	£
Costs of generating income	120,993	90,716	211,709
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	82,113	73,424

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Number of staff - administration	5	4

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

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	2,125,149	179,137	2,304,286
Additions	-	3,194	3,194
At 31 March 2024	<u>2,125,149</u>	<u>182,331</u>	<u>2,307,480</u>
Depreciation			
At 1 April 2023	728,582	169,244	897,826
Charge for the year	59,006	4,260	63,266
At 31 March 2024	<u>787,588</u>	<u>173,504</u>	<u>961,092</u>
Net book value			
At 31 March 2024	<u>1,337,561</u>	<u>8,827</u>	<u>1,346,388</u>
At 31 March 2023	<u>1,396,567</u>	<u>9,893</u>	<u>1,406,460</u>

10 Debtors

	2024 £	2023 £
Trade debtors	11,651	16,347
Prepayments	1,771	1,266
Other debtors	9,112	7,800
	<u>22,534</u>	<u>25,413</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	<u>31,721</u>	<u>41,661</u>

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,000	10,762
Accruals and deferred income	4,219	9,179
Due to group undertakings	5,000	-
Other taxation and social security	3,176	928
Other creditors	666	82
	26,061	20,951

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	86,359	105,506	(124,502)	67,363
Restricted funds				
Restricted Fund	1,366,225	31,171	(90,177)	1,307,219
Total funds	1,452,584	136,677	(214,679)	1,374,582
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	106,476	100,876	(120,993)	86,359
Restricted				
Restricted Fund	1,425,231	31,710	(90,716)	1,366,225
Total funds	1,531,707	132,586	(211,709)	1,452,584

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	39,169	1,307,219	1,346,388
Current assets	54,255	-	54,255
Current liabilities	(26,061)	-	(26,061)
Total net assets	67,363	1,307,219	1,374,582
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	40,236	1,366,225	1,406,461
Current assets	67,074	-	67,074
Current liabilities	(20,951)	-	(20,951)
Total net assets	86,359	1,366,225	1,452,584

15 Analysis of net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	41,661	(9,940)	31,721
Net debt	41,661	(9,940)	31,721



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LaganView Enterprise Centre Ltd

Northern Ireland - Charity number 100567

Annual report

Company registration number: NI050300

Charity registration number: 100567

Laganview Enterprise Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Laganview Enterprise Centre Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Auditors' Report	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 18

Laganview Enterprise Centre Limited

Reference and Administrative Details

Charity Registration Number 100567

Company Registration Number NI050300

Registered Office 69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

Trustees Adrian Bird
Patricia McCormick
Philip Dean
Peggy Kambule
Denis Paisley

Auditor RBCA Limited
Chartered accountants & statutory auditors
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Solicitors: MKM Solicitors
1-3 Dufferin Avenue
Bangor
BT20 3AL

Bankers Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

Laganview Enterprise Centre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

LaganView Enterprise Centre: achievements and performance

Annual General Meeting Headlines

- Tenancy Update - Maximum occupancy of office and commercial spaces with community hall booked out
- Facility Hire - Community Hall plus 3 upstairs suites all fully booked at premium times with counselling room unfortunately fully booked (5 services operating) with waiting times, using 45 hours weekly*. New Family Time Room witnessing 34 hours monthly usage by 5 different contact agencies representing families and young children.
- LaganView Community Gym
- Funding 2023-2024 - Funding remains limited apart from Lisburn Castlereagh City Council's annual Satellite fund of £30,000
- Volunteers - Laganview Enterprise Centre rely upon volunteers for their keyholding, event management and increasing health initiatives including Community Fridge. All volunteers receive training.
- Corporate Social Responsibility - Laganview Enterprise Centre do not shirk their responsibility and give back to community in a number of ways, including support for local self-help groups and community transport.

Community Fridge

Laganview Enterprise Centre has been integral to the development of the Community Fridge and Camarado Room which provides a service to the local community and is open every Wednesday and Saturday morning from 11am-2pm. In 10 months 64 tonnes of food diverted from going to food waste and there has been 6,949 visitors to the fridge.

Staff/Volunteers

- 3 full time staff
- 2 part time staff
- 7 committee members contributing 7 volunteer hours every other month- 35 volunteers contributing 52.5 volunteer hours per month

Occupancy rates

12 units in total to include commercial, workshop and office units. 100% occupancy rate during the period 1st April 2023-31st March 2024.

Training Opportunities

This has included refresher SAFE Place training through Onus to maintain our status. More training due in the FY25 due to expiration of certificates, namely Refresher CPR/AED Training, Emergency First Aid at Work (3 year certification) and Refresher Fire Safety Training.

LaganView Enterprise Centre supports fledging businesses through support and links to economic development in Council and Voluntary Organisations.

Training is constant for staff, volunteers and vulnerable or supported user groups, for example, older people's Safe and Well.

Laganview Enterprise Centre Limited

Trustees' Report

User Groups:

There are now approximately 30-40 regular user groups within LaganView on a weekly basis. The centre would witness between 800-1000 users monthly. Groups availing of the centre include Resurgam Trust and local community groups and projects, cultural groups including Scottish dancers, 2 x flute bands, training providers including HSC, SEHSCT, U3A, Dog Training, Community Advice LC (120-130 clients yearly) Counselling Services (5 currently), Lisburn Sure Start, Early Intervention Lisburn, Resurgam Healthy Living Centre and Youth Initiative. LaganView continues to be the hub for the Stroke Association Support Group, Fibromyalgia Support Group, and the Live Well hub for Diabetes UK.

LaganView Community Gym

In Feb 2023, the gym invested in a new electronic fob entry system with the primary aim of increasing membership access to the gym. This fob system allows its member to avail of the gym 24 hours, 7 days a week if desired. Since its inception the gym has seen an increase in their membership which now stands at 115 and inductions to date are 1386.

Trustees' responsibilities statement

The trustees, who are also directors 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 Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Laganview Enterprise Centre Limited

Trustees' Report

20 Dec 2024

The annual report was approved by the trustees of the charity on and signed on its behalf by:

A Bird

.....
Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

Opinion

We have audited the financial statements of Laganview Enterprise Centre Limited (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustee's responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated applicable laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries, and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential basis; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Stewart

.....

Brian Stewart (Senior Statutory Auditor)
For and on behalf of RBCA Limited, Statutory Auditor
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

20 Dec 2024

Date:.....

Laganview Enterprise Centre Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Charitable activities	3	-	31,171	31,171	31,710
Other trading activities	4	<u>105,506</u>	<u>-</u>	<u>105,506</u>	<u>100,876</u>
Total income		<u>105,506</u>	<u>31,171</u>	<u>136,677</u>	<u>132,586</u>
Expenditure on:					
Charitable activities	5	<u>(124,502)</u>	<u>(90,177)</u>	<u>(214,679)</u>	<u>(211,709)</u>
Total expenditure		<u>(124,502)</u>	<u>(90,177)</u>	<u>(214,679)</u>	<u>(211,709)</u>
Net expenditure		<u>(18,996)</u>	<u>(59,006)</u>	<u>(78,002)</u>	<u>(79,123)</u>
Net movement in funds		(18,996)	(59,006)	(78,002)	(79,123)
Reconciliation of funds					
Total funds brought forward		<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>	<u>1,531,707</u>
Total funds carried forward	13	<u><u>67,363</u></u>	<u><u>1,307,219</u></u>	<u><u>1,374,582</u></u>	<u><u>1,452,584</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

(Registration number: NI050300)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,346,388	1,406,461
Current assets			
Debtors	10	22,534	25,413
Cash at bank and in hand	11	<u>31,721</u>	<u>41,661</u>
		54,255	67,074
Creditors: Amounts falling due within one year	12	<u>(26,061)</u>	<u>(20,951)</u>
Net current assets		<u>28,194</u>	<u>46,123</u>
Net assets		<u>1,374,582</u>	<u>1,452,584</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,307,219	1,366,225
Unrestricted income funds			
Unrestricted funds		<u>67,363</u>	<u>86,359</u>
Total funds	13	<u>1,374,582</u>	<u>1,452,584</u>

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on ^{20 Dec 2024} and signed on their behalf by:

A Bird

.....
Adrian Bird
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(78,002)	(79,123)
Adjustments to cash flows from non-cash items			
Depreciation		63,267	64,167
Accrued expenses /(income)		-	1,674
		(14,735)	(13,282)
Working capital adjustments			
Decrease in debtors	10	2,878	52
Increase in creditors	12	5,111	2,349
		(6,746)	(10,881)
Cash flows from investing activities			
Acquisitions of tangible assets		(3,194)	(4,417)
Net decrease in cash and cash equivalents		(9,940)	(15,298)
Cash and cash equivalents at 1 April		41,661	56,959
Cash and cash equivalents at 31 March		31,721	41,661

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a public benefit entity and a private company limited by guarantee, incorporated in Northern Ireland and registered charity in England and Wales.

The address of its registered office is:

69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the operating currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Accordingly, these financial statements have been prepared on a going concern basis.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliable, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted services. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	4% Straight line
Fixtures & Furniture	20% Straight line

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Grants	-	31,171	31,171
	<u> </u>	<u> </u>	<u> </u>
	£	£	£
Grants	-	31,710	31,710
	<u> </u>	<u> </u>	<u> </u>

4 Income from other trading activities

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Facility Hire	42,750	42,750	42,905
Leases	40,513	40,513	44,109
Gym	15,260	15,260	8,571
Minibus	6,983	6,983	5,291
	<u> </u>	<u> </u>	<u> </u>
	105,506	105,506	100,876
	<u> </u>	<u> </u>	<u> </u>

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Costs of generating income	124,502	90,177	214,679
	<u> </u>	<u> </u>	<u> </u>
	£	£	£
Costs of generating income	120,993	90,716	211,709
	<u> </u>	<u> </u>	<u> </u>

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	82,113	73,424

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Number of staff - administration	5	4

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

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	2,125,149	179,137	2,304,286
Additions	-	3,194	3,194
At 31 March 2024	2,125,149	182,331	2,307,480
Depreciation			
At 1 April 2023	728,582	169,244	897,826
Charge for the year	59,006	4,260	63,266
At 31 March 2024	787,588	173,504	961,092
Net book value			
At 31 March 2024	1,337,561	8,827	1,346,388
At 31 March 2023	1,396,567	9,893	1,406,460

10 Debtors

	2024 £	2023 £
Trade debtors	11,651	16,347
Prepayments	1,771	1,266
Other debtors	9,112	7,800
	22,534	25,413

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	31,721	41,661

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,000	10,762
Accruals and deferred income	4,219	9,179
Due to group undertakings	5,000	-
Other taxation and social security	3,176	928
Other creditors	666	82
	26,061	20,951

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	86,359	105,506	(124,502)	67,363
Restricted funds				
Restricted Fund	1,366,225	31,171	(90,177)	1,307,219
Total funds	1,452,584	136,677	(214,679)	1,374,582
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	106,476	100,876	(120,993)	86,359
Restricted				
Restricted Fund	1,425,231	31,710	(90,716)	1,366,225
Total funds	1,531,707	132,586	(211,709)	1,452,584

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	39,169	1,307,219	1,346,388
Current assets	54,255	-	54,255
Current liabilities	(26,061)	-	(26,061)
Total net assets	67,363	1,307,219	1,374,582
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	40,236	1,366,225	1,406,461
Current assets	67,074	-	67,074
Current liabilities	(20,951)	-	(20,951)
Total net assets	86,359	1,366,225	1,452,584

15 Analysis of net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	41,661	(9,940)	31,721
Net debt	41,661	(9,940)	31,721



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LaganView Enterprise Centre Ltd

Northern Ireland - Charity number 100567

Annual return

Company registration number: NI050300

Charity registration number: 100567

Laganview Enterprise Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Laganview Enterprise Centre Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Auditors' Report	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 18

Laganview Enterprise Centre Limited

Reference and Administrative Details

Charity Registration Number 100567

Company Registration Number NI050300

Registered Office 69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

Trustees Adrian Bird
Patricia McCormick
Philip Dean
Peggy Kambule
Denis Paisley

Auditor RBCA Limited
Chartered accountants & statutory auditors
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Solicitors: MKM Solicitors
1-3 Dufferin Avenue
Bangor
BT20 3AL

Bankers Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

Laganview Enterprise Centre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

LaganView Enterprise Centre: achievements and performance

Annual General Meeting Headlines

- Tenancy Update - Maximum occupancy of office and commercial spaces with community hall booked out
- Facility Hire - Community Hall plus 3 upstairs suites all fully booked at premium times with counselling room unfortunately fully booked (5 services operating) with waiting times, using 45 hours weekly*. New Family Time Room witnessing 34 hours monthly usage by 5 different contact agencies representing families and young children.
- LaganView Community Gym
- Funding 2023-2024 - Funding remains limited apart from Lisburn Castlereagh City Council's annual Satellite fund of £30,000
- Volunteers - Laganview Enterprise Centre rely upon volunteers for their keyholding, event management and increasing health initiatives including Community Fridge. All volunteers receive training.
- Corporate Social Responsibility - Laganview Enterprise Centre do not shirk their responsibility and give back to community in a number of ways, including support for local self-help groups and community transport.

Community Fridge

Laganview Enterprise Centre has been integral to the development of the Community Fridge and Camarado Room which provides a service to the local community and is open every Wednesday and Saturday morning from 11am-2pm. In 10 months 64 tonnes of food diverted from going to food waste and there has been 6,949 visitors to the fridge.

Staff/Volunteers

- 3 full time staff
- 2 part time staff
- 7 committee members contributing 7 volunteer hours every other month- 35 volunteers contributing 52.5 volunteer hours per month

Occupancy rates

12 units in total to include commercial, workshop and office units. 100% occupancy rate during the period 1st April 2023-31st March 2024.

Training Opportunities

This has included refresher SAFE Place training through Onus to maintain our status. More training due in the FY25 due to expiration of certificates, namely Refresher CPR/AED Training, Emergency First Aid at Work (3 year certification) and Refresher Fire Safety Training.

LaganView Enterprise Centre supports fledging businesses through support and links to economic development in Council and Voluntary Organisations.

Training is constant for staff, volunteers and vulnerable or supported user groups, for example, older people's Safe and Well.

Laganview Enterprise Centre Limited

Trustees' Report

User Groups:

There are now approximately 30-40 regular user groups within LaganView on a weekly basis. The centre would witness between 800-1000 users monthly. Groups availing of the centre include Resurgam Trust and local community groups and projects, cultural groups including Scottish dancers, 2 x flute bands, training providers including HSC, SEHSCT, U3A, Dog Training, Community Advice LC (120-130 clients yearly) Counselling Services (5 currently), Lisburn Sure Start, Early Intervention Lisburn, Resurgam Healthy Living Centre and Youth Initiative. LaganView continues to be the hub for the Stroke Association Support Group, Fibromyalgia Support Group, and the Live Well hub for Diabetes UK.

LaganView Community Gym

In Feb 2023, the gym invested in a new electronic fob entry system with the primary aim of increasing membership access to the gym. This fob system allows its member to avail of the gym 24 hours, 7 days a week if desired. Since its inception the gym has seen an increase in their membership which now stands at 115 and inductions to date are 1386.

Trustees' responsibilities statement

The trustees, who are also directors 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 Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Laganview Enterprise Centre Limited

Trustees' Report

20 Dec 2024

The annual report was approved by the trustees of the charity on and signed on its behalf by:

A Bird

.....
Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

Opinion

We have audited the financial statements of Laganview Enterprise Centre Limited (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustee's responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Laganview Enterprise Centre Limited

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated applicable laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries, and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential basis; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Stewart

.....

Brian Stewart (Senior Statutory Auditor)
For and on behalf of RBCA Limited, Statutory Auditor
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

20 Dec 2024

Date:.....

Laganview Enterprise Centre Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Charitable activities	3	-	31,171	31,171	31,710
Other trading activities	4	<u>105,506</u>	<u>-</u>	<u>105,506</u>	<u>100,876</u>
Total income		<u>105,506</u>	<u>31,171</u>	<u>136,677</u>	<u>132,586</u>
Expenditure on:					
Charitable activities	5	<u>(124,502)</u>	<u>(90,177)</u>	<u>(214,679)</u>	<u>(211,709)</u>
Total expenditure		<u>(124,502)</u>	<u>(90,177)</u>	<u>(214,679)</u>	<u>(211,709)</u>
Net expenditure		<u>(18,996)</u>	<u>(59,006)</u>	<u>(78,002)</u>	<u>(79,123)</u>
Net movement in funds		(18,996)	(59,006)	(78,002)	(79,123)
Reconciliation of funds					
Total funds brought forward		<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>	<u>1,531,707</u>
Total funds carried forward	13	<u><u>67,363</u></u>	<u><u>1,307,219</u></u>	<u><u>1,374,582</u></u>	<u><u>1,452,584</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

(Registration number: NI050300)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,346,388	1,406,461
Current assets			
Debtors	10	22,534	25,413
Cash at bank and in hand	11	<u>31,721</u>	<u>41,661</u>
		54,255	67,074
Creditors: Amounts falling due within one year	12	<u>(26,061)</u>	<u>(20,951)</u>
Net current assets		<u>28,194</u>	<u>46,123</u>
Net assets		<u>1,374,582</u>	<u>1,452,584</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,307,219	1,366,225
Unrestricted income funds			
Unrestricted funds		<u>67,363</u>	<u>86,359</u>
Total funds	13	<u>1,374,582</u>	<u>1,452,584</u>

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on ^{20 Dec 2024} and signed on their behalf by:

A Bird

.....
Adrian Bird
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(78,002)	(79,123)
Adjustments to cash flows from non-cash items			
Depreciation		63,267	64,167
Accrued expenses /(income)		-	1,674
		(14,735)	(13,282)
Working capital adjustments			
Decrease in debtors	10	2,878	52
Increase in creditors	12	5,111	2,349
		(6,746)	(10,881)
Cash flows from investing activities			
Acquisitions of tangible assets		(3,194)	(4,417)
Net decrease in cash and cash equivalents		(9,940)	(15,298)
Cash and cash equivalents at 1 April		41,661	56,959
Cash and cash equivalents at 31 March		31,721	41,661

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 18 form an integral part of these financial statements.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a public benefit entity and a private company limited by guarantee, incorporated in Northern Ireland and registered charity in England and Wales.

The address of its registered office is:

69 Drumberg Drive
Old Warren Estate
Lisburn
Co. Antrim
BT28 1QJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the operating currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Accordingly, these financial statements have been prepared on a going concern basis.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliable, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted services. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	4% Straight line
Fixtures & Furniture	20% Straight line

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Grants	-	31,171	31,171
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Grants	-	31,710	31,710
	<u> </u>	<u> </u>	<u> </u>

4 Income from other trading activities

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Facility Hire	42,750	42,750	42,905
Leases	40,513	40,513	44,109
Gym	15,260	15,260	8,571
Minibus	6,983	6,983	5,291
	<u> </u>	<u> </u>	<u> </u>
	105,506	105,506	100,876

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Costs of generating income	124,502	90,177	214,679
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Costs of generating income	120,993	90,716	211,709
	<u> </u>	<u> </u>	<u> </u>

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	82,113	73,424

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Number of staff - administration	5	4

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

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	2,125,149	179,137	2,304,286
Additions	-	3,194	3,194
At 31 March 2024	<u>2,125,149</u>	<u>182,331</u>	<u>2,307,480</u>
Depreciation			
At 1 April 2023	728,582	169,244	897,826
Charge for the year	59,006	4,260	63,266
At 31 March 2024	<u>787,588</u>	<u>173,504</u>	<u>961,092</u>
Net book value			
At 31 March 2024	<u>1,337,561</u>	<u>8,827</u>	<u>1,346,388</u>
At 31 March 2023	<u>1,396,567</u>	<u>9,893</u>	<u>1,406,460</u>

10 Debtors

	2024 £	2023 £
Trade debtors	11,651	16,347
Prepayments	1,771	1,266
Other debtors	9,112	7,800
	<u>22,534</u>	<u>25,413</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	<u>31,721</u>	<u>41,661</u>

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,000	10,762
Accruals and deferred income	4,219	9,179
Due to group undertakings	5,000	-
Other taxation and social security	3,176	928
Other creditors	666	82
	26,061	20,951

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	86,359	105,506	(124,502)	67,363
Restricted funds				
Restricted Fund	1,366,225	31,171	(90,177)	1,307,219
Total funds	1,452,584	136,677	(214,679)	1,374,582
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	106,476	100,876	(120,993)	86,359
Restricted				
Restricted Fund	1,425,231	31,710	(90,716)	1,366,225
Total funds	1,531,707	132,586	(211,709)	1,452,584

Laganview Enterprise Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	39,169	1,307,219	1,346,388
Current assets	54,255	-	54,255
Current liabilities	(26,061)	-	(26,061)
Total net assets	67,363	1,307,219	1,374,582
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	40,236	1,366,225	1,406,461
Current assets	67,074	-	67,074
Current liabilities	(20,951)	-	(20,951)
Total net assets	86,359	1,366,225	1,452,584

15 Analysis of net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	41,661	(9,940)	31,721
Net debt	41,661	(9,940)	31,721



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LaganView Enterprise Centre Ltd

Northern Ireland - Charity number 100567

Accounts

COMPANY REGISTRATION NUMBER: NI050300
CHARITY REGISTRATION NUMBER: 100567

Laganview Enterprise Centre Limited
Company Limited by Guarantee
Financial Statements
31 March 2023

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

Laganview Enterprise Centre Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Laganview Enterprise Centre Limited

Charity registration number 100567

Company registration number NI050300

Principal office and registered office 69 Drumbeg Drive
 Old Warren Estate
 Lisburn
 Co. Antrim
 BT28 1QJ

The trustees

Adrian Bird
 Philip Dean
 Joanna Jarzynska (Retired 18 May 2022)
 Peggy Kambule
 Patricia McCormick
 Denis Paisley
 Gary Bolton (Retired 21 November 2022)

Company secretary Joanne Casey

Auditor Johnston Graham Limited
 Chartered accountants & statutory auditor
 216/218 Holywood Road
 Belfast
 BT4 1PD

Bankers Unity Trust Bank
 9 Brindley Place
 Birmingham
 B1 2HB

Solicitors W G Maginess & Son
 68 Bow Street
 Lisburn
 BT28 1AL

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

Laganview Enterprise Centre, which is registered as a charity with the Charity Commission for Northern Ireland, was incorporated as a company limited by guarantee in Northern Ireland on 15 April 2004, registration number NI 050300, with the objective of undertaking charitable activities for the benefit of the community.

The first trustees were appointed by members. Additional and replacement trustees are appointed by a simple majority resolution of the board or members. Trustees do not have a term of office and are not subject to retirement by rotation or re-election.

Objectives and activities

The objectives of the company are:

- The creation of employment and training opportunities;
- To increase knowledge about setting up and running small private businesses and social enterprises and increased levels of skill of those employees/work placement students taken on;
- To increase the effectiveness of social enterprises and local voluntary and community groups through the availability of affordable work and office space, meeting and training rooms;
- To promote improved fitness and all round health and a greater sense of well-being amongst those using the community gym.

LaganView Enterprise Centre provides workshop, commercial and office units for rent on favourable terms. There is also a community hall, meeting and training rooms of varying sizes for use by the local community and voluntary groups, schools and residents. A community gym is also fully in operation for use by the local community. The 3D Youth Centre and Viking BBQ Hut act as over spill areas to support groups in the community.

In setting our objectives and planning our activities for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

Laganview Enterprise Centre:

Annual General Meeting Headlines:

- COVID 19 Response - completion of Emergency Aid Centre and associated grants.
- Tenancy Update - Maximum occupancy of office and commercial spaces with community hall booked out
- Facility Hire - Community Hall, Board Room and ICT suites all fully booked at premium times with counselling offices unfortunately fully booked (5 services operating) with waiting times*.
- LaganView Community Gym
- Funding 2021-2022 - Funding remains limited apart from Lisburn Castlereagh City Council's annual Satellite fund (not counting C-19 support)
- Volunteers - Laganview Enterprise Centre rely upon volunteers for their keyholding, event management and increasing health initiatives including Community Fridge. All volunteers receive training.
- Corporate Social Responsibility - Laganview Enterprise Centre do not shirk their responsibility and give back to community in a number of ways, including support for local self-help groups and community transport.

Community Fridge:

Laganview Enterprise Centre has been integral to the development of the Community Fridge and Camarado Room which provides a service to the local community including:

- 17185 meals
- 7218 kg saved food from waste
- 189 donations from supermarkets and farms

Staff/Volunteers

- 3 full time staff
- 2 part time staff
- 7 committee members contributing 7 volunteer hours every other month- 35 volunteers contributing 52.5 volunteer hours per month

Occupancy rates

12 units in total to include commercial, workshop and office units. 100% occupancy rate during the period 1st April 2022-31st March 2023.

Training Opportunities

This has included Fire Safety Training, Safeguarding Awareness and Emergency First Aid at Work (3 year certification).

Laganview Enterprise Centre supports fledgling businesses through support and links to economic development in Council and Voluntary Organisations. Training is constant for staff, volunteers and vulnerable or supported user groups, for example, older people's Safe and Well.

User Groups:

There are now approximately 30 regular user groups within LaganView on a weekly basis. From April 2022-March 23 social services contact sessions with families have continued as well as counselling services increasing their use of LaganView for face to face sessions. Groups availing of the centre include Resurgam Trust and local community groups and projects, cultural groups including Scottish Dancers, training providers including HSC, U3A, Dog Training, Community Advice LC, Counselling Services, Lisburn Surestart, Early Intervention Lisburn, Resurgam Healthy Living Centre and Youth Initiative.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

LaganView Community Gym

In Feb 2023, the gym invested in a new electronic fob entry system with the primary aim of increasing membership access to the gym. This fob system allows its member to avail of the gym 24 hours, 7 days a week if desired. Since its inception the gym has seen an increase in their membership which now stands at 86 regular users

Financial review

Incoming resources for the company totalled £132,586 against outgoing resources of £211,709 resulting in an overall deficit of £79,123 of which a deficit of £59,006 was restricted and a deficit of £20,117 was unrestricted. The company had total reserves of £1,531,707 at 31st March 2023.

Plans for future periods

Laganview Enterprise Centre will work towards supporting tenants and users with the cost of living crisis by keeping rates as low as possible. Initiatives will be shared to support individuals, groups and wider community with partners including Community Advice Lisburn Castlereagh and Lisburn Surestart.

Resurgam Healthy Living Centre will be supported to deliver services in community including Social Prescribing and Counselling services. The Centre provides support for a number of groups and will focus on older people who are working towards a wellbeing environmental space.

Laganview Enterprise Centre will support other social enterprise including Servo Contract Services who have created a space for their equipment; the social enterprise provides a service to the local community and creates employment through grounds maintenance.

Laganview Enterprise Centre continue to avail of opportunities from Lisburn Castlereagh City Council, including Hardship Grants aimed at supporting those at risk in community.

Impact Measurement

Laganview Enterprise Centre works with Lisburn Castlereagh City Council to measure activity within their centre while demonstrating impact upon community and City. The following is a range of impacts achieved by improving the lives of people in community through delivery of services:

- Community has tested distribution model for aid required in any C-19 emergency
- Community has access to services to meet its needs
- The community has well developed physical and social assets
- The community is a stable and safe place to live
- There is a positive community identity
- Community is able to attract investment and develop economic sustainability and resilience
- Improved innovation and entrepreneurship

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors 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 Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 14 December 2023 and signed on behalf of the board of trustees by:

Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

Year ended 31 March 2023

Opinion

We have audited the financial statements of Laganview Enterprise Centre Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit process we obtained an understanding of the legal and regulatory framework applicable to the entity, being FR102, Companies Act 2006 the UK taxation regime and compliance with regulations in relation to the Coronavirus Jobs Retention Scheme and the Coronavirus Business Interruption Scheme. In addition, we assessed the risks of material fraud through enquires with management and those charged with corporate governance and analytical procedures were used to assess any unusual or unexpected relationships. As with all organisation of this size, there remains an inherent difficulty in the detection of irregularities.

A further description of our responsibilities for the audit of financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ms E Mulholland (Senior Statutory Auditor)

For and on behalf of
Johnston Graham Limited
Chartered accountants & statutory auditor
216/218 Holywood Road
Belfast
BT4 1PD

14 December 2023

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	–	31,710	31,710	48,647
Other trading activities	6	100,876	–	100,876	91,511
Total income		<u>100,876</u>	<u>31,710</u>	<u>132,586</u>	<u>140,158</u>
Expenditure					
Expenditure on charitable activities	7,8	120,993	90,716	211,709	212,549
Total expenditure		<u>120,993</u>	<u>90,716</u>	<u>211,709</u>	<u>212,549</u>
Net expenditure and net movement in funds					
		<u>(20,117)</u>	<u>(59,006)</u>	<u>(79,123)</u>	<u>(72,391)</u>
Reconciliation of funds					
Total funds brought forward		106,476	1,425,231	1,531,707	1,604,098
Total funds carried forward		<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>	<u>1,531,707</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023		2022
		£	£	£
Fixed assets				
Tangible fixed assets	12		1,406,461	1,466,211
Current assets				
Debtors	13	25,413		25,465
Cash at bank and in hand		<u>41,661</u>		<u>56,959</u>
		67,074		82,424
Creditors: amounts falling due within one year	14	<u>20,951</u>		<u>16,928</u>
Net current assets			<u>46,123</u>	<u>65,496</u>
Total assets less current liabilities			<u>1,452,584</u>	<u>1,531,707</u>
Net assets			<u>1,452,584</u>	<u>1,531,707</u>
Funds of the charity				
Restricted funds			1,366,225	1,425,231
Unrestricted funds			<u>86,359</u>	<u>106,476</u>
Total charity funds	15		<u>1,452,584</u>	<u>1,531,707</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2023, and are signed on behalf of the board by:

Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(79,123)	(72,391)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	64,167	64,166
Accrued expenses/(income)	1,674	(9,688)
<i>Changes in:</i>		
Trade and other debtors	52	(8,556)
Trade and other creditors	2,349	5,782
Cash generated from operations	<u>(10,881)</u>	<u>(20,687)</u>
Net cash used in operating activities	<u>(10,881)</u>	<u>(20,687)</u>
Cash flows from investing activities		
Purchase of tangible assets	(4,417)	(4,221)
Net cash used in investing activities	<u>(4,417)</u>	<u>(4,221)</u>
Net decrease in cash and cash equivalents	(15,298)	(24,908)
Cash and cash equivalents at beginning of year	56,959	81,868
Cash and cash equivalents at end of year	<u>41,661</u>	<u>56,960</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in England and Wales. The address of the registered office is 69 Drumbeg Drive, Old Warren Estate, Lisburn, Co. Antrim, BT28 1QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & buildings	-	4% straight line
Fixtures & fittings	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The company is limited by guarantee and has no authorised or issued share capital.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	–	31,710	<u>31,710</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants	9,656	38,991	<u>48,647</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	–	–	4,021	4,021
Facility Hire	42,905	42,905	40,668	40,668
Leases	44,109	44,109	37,688	37,688
Gym	8,571	8,571	6,049	6,049
Minibus	5,291	5,291	3,085	3,085
	<u>100,876</u>	<u>100,876</u>	<u>91,511</u>	<u>91,511</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of generating income	120,993	90,716	<u>211,709</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of generating income	114,551	97,998	<u>212,549</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Costs of generating income	211,709	<u>211,709</u>	<u>212,549</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>64,167</u>	<u>64,166</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>73,424</u>	<u>68,231</u>

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - administration	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	2,125,149	174,720	2,299,869
Additions	–	4,417	4,417
At 31 March 2023	<u>2,125,149</u>	<u>179,137</u>	<u>2,304,286</u>
Depreciation			
At 1 April 2022	669,576	164,082	833,658
Charge for the year	59,006	5,161	64,167
At 31 March 2023	<u>728,582</u>	<u>169,243</u>	<u>897,825</u>
Carrying amount			
At 31 March 2023	<u>1,396,567</u>	<u>9,894</u>	<u>1,406,461</u>
At 31 March 2022	<u>1,455,573</u>	<u>10,638</u>	<u>1,466,211</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Debtors

	2023	2022
	£	£
Trade debtors	16,347	13,446
Prepayments and accrued income	1,266	574
Other debtors	7,800	11,445
	<u>25,413</u>	<u>25,465</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,762	8,034
Accruals and deferred income	9,179	7,505
Social security and other taxes	928	940
Other creditors	82	449
	<u>20,951</u>	<u>16,928</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
General funds	106,476	100,876	(120,993)	<u>86,359</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
General funds	119,860	101,167	(114,551)	<u>106,476</u>

Restricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
Restricted Fund	1,425,231	31,710	(90,716)	<u>1,366,225</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
Restricted Fund	1,484,238	38,991	(97,998)	<u>1,425,231</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	40,236	1,366,225	1,406,461
Current assets	67,074	–	67,074
Creditors less than 1 year	(20,951)	–	(20,951)
Net assets	<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	40,977	1,425,231	1,466,208
Current assets	82,424	–	82,424
Creditors less than 1 year	(16,925)	–	(16,925)
Net assets	<u>106,476</u>	<u>1,425,231</u>	<u>1,531,707</u>

17. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>56,959</u>	<u>(15,298)</u>	<u>41,661</u>

LaganView Enterprise Centre Ltd

Northern Ireland - Charity number 100567

Annual report

COMPANY REGISTRATION NUMBER: NI050300
CHARITY REGISTRATION NUMBER: 100567

Laganview Enterprise Centre Limited
Company Limited by Guarantee
Financial Statements
31 March 2023

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

Laganview Enterprise Centre Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Laganview Enterprise Centre Limited

Charity registration number 100567

Company registration number NI050300

Principal office and registered office 69 Drumbeg Drive
 Old Warren Estate
 Lisburn
 Co. Antrim
 BT28 1QJ

The trustees

Adrian Bird
 Philip Dean
 Joanna Jarzynska (Retired 18 May 2022)
 Peggy Kambule
 Patricia McCormick
 Denis Paisley
 Gary Bolton (Retired 21 November 2022)

Company secretary Joanne Casey

Auditor Johnston Graham Limited
 Chartered accountants & statutory auditor
 216/218 Holywood Road
 Belfast
 BT4 1PD

Bankers Unity Trust Bank
 9 Brindley Place
 Birmingham
 B1 2HB

Solicitors W G Maginess & Son
 68 Bow Street
 Lisburn
 BT28 1AL

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

Laganview Enterprise Centre, which is registered as a charity with the Charity Commission for Northern Ireland, was incorporated as a company limited by guarantee in Northern Ireland on 15 April 2004, registration number NI 050300, with the objective of undertaking charitable activities for the benefit of the community.

The first trustees were appointed by members. Additional and replacement trustees are appointed by a simple majority resolution of the board or members. Trustees do not have a term of office and are not subject to retirement by rotation or re-election.

Objectives and activities

The objectives of the company are:

- The creation of employment and training opportunities;
- To increase knowledge about setting up and running small private businesses and social enterprises and increased levels of skill of those employees/work placement students taken on;
- To increase the effectiveness of social enterprises and local voluntary and community groups through the availability of affordable work and office space, meeting and training rooms;
- To promote improved fitness and all round health and a greater sense of well-being amongst those using the community gym.

LaganView Enterprise Centre provides workshop, commercial and office units for rent on favourable terms. There is also a community hall, meeting and training rooms of varying sizes for use by the local community and voluntary groups, schools and residents. A community gym is also fully in operation for use by the local community. The 3D Youth Centre and Viking BBQ Hut act as over spill areas to support groups in the community.

In setting our objectives and planning our activities for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

Laganview Enterprise Centre:

Annual General Meeting Headlines:

- COVID 19 Response - completion of Emergency Aid Centre and associated grants.
- Tenancy Update - Maximum occupancy of office and commercial spaces with community hall booked out
- Facility Hire - Community Hall, Board Room and ICT suites all fully booked at premium times with counselling offices unfortunately fully booked (5 services operating) with waiting times*.
- LaganView Community Gym
- Funding 2021-2022 - Funding remains limited apart from Lisburn Castlereagh City Council's annual Satellite fund (not counting C-19 support)
- Volunteers - Laganview Enterprise Centre rely upon volunteers for their keyholding, event management and increasing health initiatives including Community Fridge. All volunteers receive training.
- Corporate Social Responsibility - Laganview Enterprise Centre do not shirk their responsibility and give back to community in a number of ways, including support for local self-help groups and community transport.

Community Fridge:

Laganview Enterprise Centre has been integral to the development of the Community Fridge and Camarado Room which provides a service to the local community including:

- 17185 meals
- 7218 kg saved food from waste
- 189 donations from supermarkets and farms

Staff/Volunteers

- 3 full time staff
- 2 part time staff
- 7 committee members contributing 7 volunteer hours every other month- 35 volunteers contributing 52.5 volunteer hours per month

Occupancy rates

12 units in total to include commercial, workshop and office units. 100% occupancy rate during the period 1st April 2022-31st March 2023.

Training Opportunities

This has included Fire Safety Training, Safeguarding Awareness and Emergency First Aid at Work (3 year certification).

Laganview Enterprise Centre supports fledgling businesses through support and links to economic development in Council and Voluntary Organisations. Training is constant for staff, volunteers and vulnerable or supported user groups, for example, older people's Safe and Well.

User Groups:

There are now approximately 30 regular user groups within LaganView on a weekly basis. From April 2022-March 23 social services contact sessions with families have continued as well as counselling services increasing their use of LaganView for face to face sessions. Groups availing of the centre include Resurgam Trust and local community groups and projects, cultural groups including Scottish Dancers, training providers including HSC, U3A, Dog Training, Community Advice LC, Counselling Services, Lisburn Surestart, Early Intervention Lisburn, Resurgam Healthy Living Centre and Youth Initiative.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

LaganView Community Gym

In Feb 2023, the gym invested in a new electronic fob entry system with the primary aim of increasing membership access to the gym. This fob system allows its member to avail of the gym 24 hours, 7 days a week if desired. Since its inception the gym has seen an increase in their membership which now stands at 86 regular users

Financial review

Incoming resources for the company totalled £132,586 against outgoing resources of £211,709 resulting in an overall deficit of £79,123 of which a deficit of £59,006 was restricted and a deficit of £20,117 was unrestricted. The company had total reserves of £1,531,707 at 31st March 2023.

Plans for future periods

Laganview Enterprise Centre will work towards supporting tenants and users with the cost of living crisis by keeping rates as low as possible. Initiatives will be shared to support individuals, groups and wider community with partners including Community Advice Lisburn Castlereagh and Lisburn Surestart.

Resurgam Healthy Living Centre will be supported to deliver services in community including Social Prescribing and Counselling services. The Centre provides support for a number of groups and will focus on older people who are working towards a wellbeing environmental space.

Laganview Enterprise Centre will support other social enterprise including Servo Contract Services who have created a space for their equipment; the social enterprise provides a service to the local community and creates employment through grounds maintenance.

Laganview Enterprise Centre continue to avail of opportunities from Lisburn Castlereagh City Council, including Hardship Grants aimed at supporting those at risk in community.

Impact Measurement

Laganview Enterprise Centre works with Lisburn Castlereagh City Council to measure activity within their centre while demonstrating impact upon community and City. The following is a range of impacts achieved by improving the lives of people in community through delivery of services:

- Community has tested distribution model for aid required in any C-19 emergency
- Community has access to services to meet its needs
- The community has well developed physical and social assets
- The community is a stable and safe place to live
- There is a positive community identity
- Community is able to attract investment and develop economic sustainability and resilience
- Improved innovation and entrepreneurship

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors 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 Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 14 December 2023 and signed on behalf of the board of trustees by:

Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

Year ended 31 March 2023

Opinion

We have audited the financial statements of Laganview Enterprise Centre Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit process we obtained an understanding of the legal and regulatory framework applicable to the entity, being FR102, Companies Act 2006 the UK taxation regime and compliance with regulations in relation to the Coronavirus Jobs Retention Scheme and the Coronavirus Business Interruption Scheme. In addition, we assessed the risks of material fraud through enquires with management and those charged with corporate governance and analytical procedures were used to assess any unusual or unexpected relationships. As with all organisation of this size, there remains an inherent difficulty in the detection of irregularities.

A further description of our responsibilities for the audit of financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ms E Mulholland (Senior Statutory Auditor)

For and on behalf of
Johnston Graham Limited
Chartered accountants & statutory auditor
216/218 Holywood Road
Belfast
BT4 1PD

14 December 2023

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	–	31,710	31,710	48,647
Other trading activities	6	100,876	–	100,876	91,511
Total income		<u>100,876</u>	<u>31,710</u>	<u>132,586</u>	<u>140,158</u>
Expenditure					
Expenditure on charitable activities	7,8	120,993	90,716	211,709	212,549
Total expenditure		<u>120,993</u>	<u>90,716</u>	<u>211,709</u>	<u>212,549</u>
Net expenditure and net movement in funds					
		<u>(20,117)</u>	<u>(59,006)</u>	<u>(79,123)</u>	<u>(72,391)</u>
Reconciliation of funds					
Total funds brought forward		106,476	1,425,231	1,531,707	1,604,098
Total funds carried forward		<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>	<u>1,531,707</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023		2022
		£	£	£
Fixed assets				
Tangible fixed assets	12		1,406,461	1,466,211
Current assets				
Debtors	13	25,413		25,465
Cash at bank and in hand		<u>41,661</u>		<u>56,959</u>
		67,074		82,424
Creditors: amounts falling due within one year	14	<u>20,951</u>		<u>16,928</u>
Net current assets			<u>46,123</u>	<u>65,496</u>
Total assets less current liabilities			<u>1,452,584</u>	<u>1,531,707</u>
Net assets			<u>1,452,584</u>	<u>1,531,707</u>
Funds of the charity				
Restricted funds			1,366,225	1,425,231
Unrestricted funds			<u>86,359</u>	<u>106,476</u>
Total charity funds	15		<u>1,452,584</u>	<u>1,531,707</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2023, and are signed on behalf of the board by:

Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(79,123)	(72,391)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	64,167	64,166
Accrued expenses/(income)	1,674	(9,688)
<i>Changes in:</i>		
Trade and other debtors	52	(8,556)
Trade and other creditors	2,349	5,782
Cash generated from operations	<u>(10,881)</u>	<u>(20,687)</u>
Net cash used in operating activities	<u>(10,881)</u>	<u>(20,687)</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(4,417)</u>	<u>(4,221)</u>
Net cash used in investing activities	<u>(4,417)</u>	<u>(4,221)</u>
Net decrease in cash and cash equivalents	(15,298)	(24,908)
Cash and cash equivalents at beginning of year	56,959	81,868
Cash and cash equivalents at end of year	<u>41,661</u>	<u>56,960</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in England and Wales. The address of the registered office is 69 Drumbeg Drive, Old Warren Estate, Lisburn, Co. Antrim, BT28 1QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & buildings	-	4% straight line
Fixtures & fittings	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The company is limited by guarantee and has no authorised or issued share capital.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	–	31,710	<u>31,710</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants	9,656	38,991	<u>48,647</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	–	–	4,021	4,021
Facility Hire	42,905	42,905	40,668	40,668
Leases	44,109	44,109	37,688	37,688
Gym	8,571	8,571	6,049	6,049
Minibus	5,291	5,291	3,085	3,085
	<u>100,876</u>	<u>100,876</u>	<u>91,511</u>	<u>91,511</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of generating income	120,993	90,716	<u>211,709</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of generating income	114,551	97,998	<u>212,549</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Costs of generating income	211,709	<u>211,709</u>	<u>212,549</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>64,167</u>	<u>64,166</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>73,424</u>	<u>68,231</u>

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - administration	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	2,125,149	174,720	2,299,869
Additions	–	4,417	4,417
At 31 March 2023	<u>2,125,149</u>	<u>179,137</u>	<u>2,304,286</u>
Depreciation			
At 1 April 2022	669,576	164,082	833,658
Charge for the year	59,006	5,161	64,167
At 31 March 2023	<u>728,582</u>	<u>169,243</u>	<u>897,825</u>
Carrying amount			
At 31 March 2023	<u>1,396,567</u>	<u>9,894</u>	<u>1,406,461</u>
At 31 March 2022	<u>1,455,573</u>	<u>10,638</u>	<u>1,466,211</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Debtors

	2023	2022
	£	£
Trade debtors	16,347	13,446
Prepayments and accrued income	1,266	574
Other debtors	7,800	11,445
	<u>25,413</u>	<u>25,465</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,762	8,034
Accruals and deferred income	9,179	7,505
Social security and other taxes	928	940
Other creditors	82	449
	<u>20,951</u>	<u>16,928</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
General funds	106,476	100,876	(120,993)	<u>86,359</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
General funds	119,860	101,167	(114,551)	<u>106,476</u>

Restricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
Restricted Fund	1,425,231	31,710	(90,716)	<u>1,366,225</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
Restricted Fund	1,484,238	38,991	(97,998)	<u>1,425,231</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	40,236	1,366,225	1,406,461
Current assets	67,074	–	67,074
Creditors less than 1 year	(20,951)	–	(20,951)
Net assets	<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	40,977	1,425,231	1,466,208
Current assets	82,424	–	82,424
Creditors less than 1 year	(16,925)	–	(16,925)
Net assets	<u>106,476</u>	<u>1,425,231</u>	<u>1,531,707</u>

17. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>56,959</u>	<u>(15,298)</u>	<u>41,661</u>

LaganView Enterprise Centre Ltd

Northern Ireland - Charity number 100567

Annual return

COMPANY REGISTRATION NUMBER: NI050300
CHARITY REGISTRATION NUMBER: 100567

Laganview Enterprise Centre Limited
Company Limited by Guarantee
Financial Statements
31 March 2023

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

Laganview Enterprise Centre Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Laganview Enterprise Centre Limited

Charity registration number 100567

Company registration number NI050300

Principal office and registered office 69 Drumbeg Drive
 Old Warren Estate
 Lisburn
 Co. Antrim
 BT28 1QJ

The trustees

Adrian Bird
 Philip Dean
 Joanna Jarzynska (Retired 18 May 2022)
 Peggy Kambule
 Patricia McCormick
 Denis Paisley
 Gary Bolton (Retired 21 November 2022)

Company secretary Joanne Casey

Auditor Johnston Graham Limited
 Chartered accountants & statutory auditor
 216/218 Holywood Road
 Belfast
 BT4 1PD

Bankers Unity Trust Bank
 9 Brindley Place
 Birmingham
 B1 2HB

Solicitors W G Maginess & Son
 68 Bow Street
 Lisburn
 BT28 1AL

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

Laganview Enterprise Centre, which is registered as a charity with the Charity Commission for Northern Ireland, was incorporated as a company limited by guarantee in Northern Ireland on 15 April 2004, registration number NI 050300, with the objective of undertaking charitable activities for the benefit of the community.

The first trustees were appointed by members. Additional and replacement trustees are appointed by a simple majority resolution of the board or members. Trustees do not have a term of office and are not subject to retirement by rotation or re-election.

Objectives and activities

The objectives of the company are:

- The creation of employment and training opportunities;
- To increase knowledge about setting up and running small private businesses and social enterprises and increased levels of skill of those employees/work placement students taken on;
- To increase the effectiveness of social enterprises and local voluntary and community groups through the availability of affordable work and office space, meeting and training rooms;
- To promote improved fitness and all round health and a greater sense of well-being amongst those using the community gym.

LaganView Enterprise Centre provides workshop, commercial and office units for rent on favourable terms. There is also a community hall, meeting and training rooms of varying sizes for use by the local community and voluntary groups, schools and residents. A community gym is also fully in operation for use by the local community. The 3D Youth Centre and Viking BBQ Hut act as over spill areas to support groups in the community.

In setting our objectives and planning our activities for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

Laganview Enterprise Centre:

Annual General Meeting Headlines:

- COVID 19 Response - completion of Emergency Aid Centre and associated grants.
- Tenancy Update - Maximum occupancy of office and commercial spaces with community hall booked out
- Facility Hire - Community Hall, Board Room and ICT suites all fully booked at premium times with counselling offices unfortunately fully booked (5 services operating) with waiting times*.
- LaganView Community Gym
- Funding 2021-2022 - Funding remains limited apart from Lisburn Castlereagh City Council's annual Satellite fund (not counting C-19 support)
- Volunteers - Laganview Enterprise Centre rely upon volunteers for their keyholding, event management and increasing health initiatives including Community Fridge. All volunteers receive training.
- Corporate Social Responsibility - Laganview Enterprise Centre do not shirk their responsibility and give back to community in a number of ways, including support for local self-help groups and community transport.

Community Fridge:

Laganview Enterprise Centre has been integral to the development of the Community Fridge and Camarado Room which provides a service to the local community including:

- 17185 meals
- 7218 kg saved food from waste
- 189 donations from supermarkets and farms

Staff/Volunteers

- 3 full time staff
- 2 part time staff
- 7 committee members contributing 7 volunteer hours every other month- 35 volunteers contributing 52.5 volunteer hours per month

Occupancy rates

12 units in total to include commercial, workshop and office units. 100% occupancy rate during the period 1st April 2022-31st March 2023.

Training Opportunities

This has included Fire Safety Training, Safeguarding Awareness and Emergency First Aid at Work (3 year certification).

Laganview Enterprise Centre supports fledgling businesses through support and links to economic development in Council and Voluntary Organisations. Training is constant for staff, volunteers and vulnerable or supported user groups, for example, older people's Safe and Well.

User Groups:

There are now approximately 30 regular user groups within LaganView on a weekly basis. From April 2022-March 23 social services contact sessions with families have continued as well as counselling services increasing their use of LaganView for face to face sessions. Groups availing of the centre include Resurgam Trust and local community groups and projects, cultural groups including Scottish Dancers, training providers including HSC, U3A, Dog Training, Community Advice LC, Counselling Services, Lisburn Surestart, Early Intervention Lisburn, Resurgam Healthy Living Centre and Youth Initiative.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

LaganView Community Gym

In Feb 2023, the gym invested in a new electronic fob entry system with the primary aim of increasing membership access to the gym. This fob system allows its member to avail of the gym 24 hours, 7 days a week if desired. Since its inception the gym has seen an increase in their membership which now stands at 86 regular users

Financial review

Incoming resources for the company totalled £132,586 against outgoing resources of £211,709 resulting in an overall deficit of £79,123 of which a deficit of £59,006 was restricted and a deficit of £20,117 was unrestricted. The company had total reserves of £1,531,707 at 31st March 2023.

Plans for future periods

Laganview Enterprise Centre will work towards supporting tenants and users with the cost of living crisis by keeping rates as low as possible. Initiatives will be shared to support individuals, groups and wider community with partners including Community Advice Lisburn Castlereagh and Lisburn Surestart.

Resurgam Healthy Living Centre will be supported to deliver services in community including Social Prescribing and Counselling services. The Centre provides support for a number of groups and will focus on older people who are working towards a wellbeing environmental space.

Laganview Enterprise Centre will support other social enterprise including Servo Contract Services who have created a space for their equipment; the social enterprise provides a service to the local community and creates employment through grounds maintenance.

Laganview Enterprise Centre continue to avail of opportunities from Lisburn Castlereagh City Council, including Hardship Grants aimed at supporting those at risk in community.

Impact Measurement

Laganview Enterprise Centre works with Lisburn Castlereagh City Council to measure activity within their centre while demonstrating impact upon community and City. The following is a range of impacts achieved by improving the lives of people in community through delivery of services:

- Community has tested distribution model for aid required in any C-19 emergency
- Community has access to services to meet its needs
- The community has well developed physical and social assets
- The community is a stable and safe place to live
- There is a positive community identity
- Community is able to attract investment and develop economic sustainability and resilience
- Improved innovation and entrepreneurship

Laganview Enterprise Centre Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors 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 Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 14 December 2023 and signed on behalf of the board of trustees by:

Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited

Year ended 31 March 2023

Opinion

We have audited the financial statements of Laganview Enterprise Centre Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit process we obtained an understanding of the legal and regulatory framework applicable to the entity, being FR102, Companies Act 2006 the UK taxation regime and compliance with regulations in relation to the Coronavirus Jobs Retention Scheme and the Coronavirus Business Interruption Scheme. In addition, we assessed the risks of material fraud through enquires with management and those charged with corporate governance and analytical procedures were used to assess any unusual or unexpected relationships. As with all organisation of this size, there remains an inherent difficulty in the detection of irregularities.

A further description of our responsibilities for the audit of financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Laganview Enterprise Centre Limited *(continued)*

Year ended 31 March 2023

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ms E Mulholland (Senior Statutory Auditor)

For and on behalf of
Johnston Graham Limited
Chartered accountants & statutory auditor
216/218 Holywood Road
Belfast
BT4 1PD

14 December 2023

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	–	31,710	31,710	48,647
Other trading activities	6	100,876	–	100,876	91,511
Total income		<u>100,876</u>	<u>31,710</u>	<u>132,586</u>	<u>140,158</u>
Expenditure					
Expenditure on charitable activities	7,8	120,993	90,716	211,709	212,549
Total expenditure		<u>120,993</u>	<u>90,716</u>	<u>211,709</u>	<u>212,549</u>
Net expenditure and net movement in funds					
		<u>(20,117)</u>	<u>(59,006)</u>	<u>(79,123)</u>	<u>(72,391)</u>
Reconciliation of funds					
Total funds brought forward		106,476	1,425,231	1,531,707	1,604,098
Total funds carried forward		<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>	<u>1,531,707</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023		2022
		£	£	£
Fixed assets				
Tangible fixed assets	12		1,406,461	1,466,211
Current assets				
Debtors	13	25,413		25,465
Cash at bank and in hand		<u>41,661</u>		<u>56,959</u>
		67,074		82,424
Creditors: amounts falling due within one year	14	<u>20,951</u>		<u>16,928</u>
Net current assets			<u>46,123</u>	<u>65,496</u>
Total assets less current liabilities			<u>1,452,584</u>	<u>1,531,707</u>
Net assets			<u>1,452,584</u>	<u>1,531,707</u>
Funds of the charity				
Restricted funds			1,366,225	1,425,231
Unrestricted funds			<u>86,359</u>	<u>106,476</u>
Total charity funds	15		<u>1,452,584</u>	<u>1,531,707</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2023, and are signed on behalf of the board by:

Adrian Bird
Trustee

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(79,123)	(72,391)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	64,167	64,166
Accrued expenses/(income)	1,674	(9,688)
<i>Changes in:</i>		
Trade and other debtors	52	(8,556)
Trade and other creditors	2,349	5,782
Cash generated from operations	<u>(10,881)</u>	<u>(20,687)</u>
Net cash used in operating activities	<u>(10,881)</u>	<u>(20,687)</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(4,417)</u>	<u>(4,221)</u>
Net cash used in investing activities	<u>(4,417)</u>	<u>(4,221)</u>
Net decrease in cash and cash equivalents	(15,298)	(24,908)
Cash and cash equivalents at beginning of year	56,959	81,868
Cash and cash equivalents at end of year	<u>41,661</u>	<u>56,960</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in England and Wales. The address of the registered office is 69 Drumbeg Drive, Old Warren Estate, Lisburn, Co. Antrim, BT28 1QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & buildings	-	4% straight line
Fixtures & fittings	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The company is limited by guarantee and has no authorised or issued share capital.

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	–	31,710	<u>31,710</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants	9,656	38,991	<u>48,647</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	–	–	4,021	4,021
Facility Hire	42,905	42,905	40,668	40,668
Leases	44,109	44,109	37,688	37,688
Gym	8,571	8,571	6,049	6,049
Minibus	5,291	5,291	3,085	3,085
	<u>100,876</u>	<u>100,876</u>	<u>91,511</u>	<u>91,511</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of generating income	120,993	90,716	<u>211,709</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of generating income	114,551	97,998	<u>212,549</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Costs of generating income	211,709	<u>211,709</u>	<u>212,549</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>64,167</u>	<u>64,166</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>73,424</u>	<u>68,231</u>

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - administration	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	2,125,149	174,720	2,299,869
Additions	–	4,417	4,417
At 31 March 2023	<u>2,125,149</u>	<u>179,137</u>	<u>2,304,286</u>
Depreciation			
At 1 April 2022	669,576	164,082	833,658
Charge for the year	59,006	5,161	64,167
At 31 March 2023	<u>728,582</u>	<u>169,243</u>	<u>897,825</u>
Carrying amount			
At 31 March 2023	<u>1,396,567</u>	<u>9,894</u>	<u>1,406,461</u>
At 31 March 2022	<u>1,455,573</u>	<u>10,638</u>	<u>1,466,211</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Debtors

	2023	2022
	£	£
Trade debtors	16,347	13,446
Prepayments and accrued income	1,266	574
Other debtors	7,800	11,445
	<u>25,413</u>	<u>25,465</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,762	8,034
Accruals and deferred income	9,179	7,505
Social security and other taxes	928	940
Other creditors	82	449
	<u>20,951</u>	<u>16,928</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
General funds	106,476	100,876	(120,993)	<u>86,359</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
General funds	119,860	101,167	(114,551)	<u>106,476</u>

Restricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
Restricted Fund	1,425,231	31,710	(90,716)	<u>1,366,225</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
Restricted Fund	1,484,238	38,991	(97,998)	<u>1,425,231</u>

Laganview Enterprise Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	40,236	1,366,225	1,406,461
Current assets	67,074	–	67,074
Creditors less than 1 year	(20,951)	–	(20,951)
Net assets	<u>86,359</u>	<u>1,366,225</u>	<u>1,452,584</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	40,977	1,425,231	1,466,208
Current assets	82,424	–	82,424
Creditors less than 1 year	(16,925)	–	(16,925)
Net assets	<u>106,476</u>	<u>1,425,231</u>	<u>1,531,707</u>

17. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>56,959</u>	<u>(15,298)</u>	<u>41,661</u>