

**Share Discovery Village**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2025**

Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

**Share Discovery Village**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2025**

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# Share Discovery Village

## Company Limited by Guarantee

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

#### Year ended 31 March 2025

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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 2025.

#### Reference and administrative details

**Registered charity name** Share Discovery Village

**Charity registration number** NIC101204

**Company registration number** NI012023

**Principal office and registered office** 221 Lisnaskea Road  
Shanaghy  
Lisnaskea  
Enniskillen  
Co.Fermanagh  
BT92 0JZ

#### The trustees

T O'Neill - Crozier  
G McPhillips (Resigned 2 October 2024)  
J Bell (Resigned 21 August 2025)  
K Gallagher (Treasurer)  
W Hosford  
C Plunket  
S Gracey  
C Nicol

**Company secretary** Colin Nicol

**Auditor** Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

#### Structure, governance and management

##### ***Governing Document***

Share Discovery Village is a company limited by guarantee governed by its Memorandum and Articles of Association dated 5th May 1977 (previously known as Discovery 80). Share Discovery Village is a registered charity with the Charity Commission for Northern Ireland.

# Share Discovery Village

## Company Limited by Guarantee

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

Year ended 31 March 2025

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#### Structure, governance and management *(continued)*

##### ***Appointment of trustees***

When there is a requirement for new trustees, with particular skills or knowledge, the board of directors has the right to co-opt appropriate individuals at any time up to the next AGM. Co-opted trustees and other individuals proposed as trustees at the AGM must have been made aware of a trustee's legal obligations under the charity and company laws, the content of the Memorandum and Articles of Association of the company, the workings of the various committees and the detail of the decision-making processes.

##### ***Management***

Trustees are charged with overall responsibility for the effective and legal operation of the organisation and ensuring it is working to achieve its strategy. All trustees give of their time freely and no trustee received any remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 17 to the accounts.

##### ***Organisation structure and how charity makes decisions***

The board of trustees, which can comprise up to a maximum of 18 members, have overall responsibility for the charity. The board normally meets monthly and has three sub-committees, Finance, Remuneration and Sales & Marketing. A chief executive is appointed by the trustees to lead the organisation on a day- to-day basis and ensure it is adhering to its organisational strategy.

##### ***Relationships with related parties***

None of our trustees receive remuneration or other benefit from their work with the charity.

##### ***Risk management***

The trustees have a risk management strategy which comprises:

An annual review of the principal risks and uncertainties that the charity faces. The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. The Board of Trustees meets monthly with the CEO and Senior Management Team. Trustees receive reports from the CEO, Heads of Operations and Outdoors and the Finance, and the Remuneration subcommittees. Trustees in the coming year will continue to review risk policies, systems and procedures to mitigate those risks identified in the annual and other reviews and will ensure that a Risk Register is maintained.

# Share Discovery Village

## Company Limited by Guarantee

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

Year ended 31 March 2025

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#### Objectives and activities

##### ***Mission***

To provide accessible, transformative experiences in a natural environment, enabling all guests, regardless of their ability, age or background, to flourish.

##### ***Vision***

A society where everyone can unlock their potential.

##### ***Values***

The following values underpin everything we do:

##### ***Sustainability***

We work in a unique and beautiful part of the world, without Lough Erne and its environs, we have no product to market. As such we aim to be stewards of the environment and to operate responsible business practices. We aim to educate and encourage our guests and staff to do likewise.

##### ***Hospitality***

Hospitality is a core value that defines our commitment to providing exceptional customer service and creating a warm and welcoming environment in the Share Discovery Village. We believe that every Share guest deserve to feel valued, cared for, and attended to with genuine hospitality.

##### ***Accountability***

We believe accountability is a fundamental value that fosters trust among our stakeholders. Share is committed to upholding the highest standards of accountability throughout our organisation.

##### ***Respect***

Respect is a cornerstone value that underpins our interactions, relationships, and approach to business. We recognise that embedding a culture of respect is essential for creating a positive and inclusive environment for all.

##### ***Equality***

Equality is a fundamental value that drives our commitment to creating a fair and inclusive environment. We believe that every individual should be treated with dignity and provided with equal opportunities, regardless of their abilities, background or characteristics.

# Share Discovery Village

## Company Limited by Guarantee

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

**Year ended 31 March 2025**

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#### **Achievements and performance**

The year 2024/25 has proved to be a particularly challenging one for Share. The global financial crisis continues to have a major impact on our operations, with rising energy costs, insurance premiums, and general inflationary pressures putting a strain on our resources. Despite these hurdles, Share Discovery Village has achieved several key milestones that underscore our resilience and commitment to our mission.

We commenced upgrades on our chalet accommodation and the upgraded camping facilities resulted in increased occupancy despite it being one of the wettest summers on record. We had a very positive RYA (Royal Yacht Association) inspection early in the year and also take pride in retaining our 5 star rating for onsite catering. Share Discovery Village played host to the world Fishing championships, and regional line dancing championship.

2024/25 saw the introduction of our new accountancy software Xero and we look forward to having the ability to produce more coordinated and informative reports. We also introduced a new sales engine which has speeded up our website and resulted in a much improved customer experience.

Our three-year strategy and operational plan, along with a new fundraising strategy has continued to provide us with clear guidance and support moving forward. These strategic documents are designed to guide our growth and ensure the sustainability of our services.

Volunteer engagement saw a significant boost this year, with the number of volunteers increasing to over 200. This increase in volunteerism is a testament to the community's growing involvement and commitment to our cause.

However, the challenges of operating in a high-cost environment remain a grave risk. The cost-of-living crisis, coupled with increased operational costs, once again required us to draw on our reserves in the third and fourth quarters of the year. Despite these challenges, we managed to reduce our energy consumption by an average 6% over the year, a critical saving that underscores our efforts to optimise operations. However we recognise that energy prices are on the rise and any reduction will be difficult to sustain. While our income has increased by 7% compared to the previous year, rising costs in staff, insurance, and food - totalling over £70,000 - offset these gains. Nonetheless, we remain committed to managing our finances prudently and continue to seek ways to mitigate these pressures.

#### **Financial review**

The financial results for the year are detailed in the organisation's financial statements, which include the Statement of Financial Activities and the Balance Sheet for the year ended 31/03/2025. Our reserves policy remains focused on maintaining sufficient funds to cover potential shortfalls and ensure continuity of services. The trustees consider the ideal level of reserves would be between three- and six-months expenditure which for the year to 31/03/2025 would be between £430,747 and £861,494. Unrestricted reserves, excluding restricted and designated reserves, amounted to £2,571,259. While the Board is aware that these reserves are largely tied up in non-liquid assets, ongoing monitoring and prudent management will ensure that we maintain the necessary financial stability.

# Share Discovery Village

## Company Limited by Guarantee

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

**Year ended 31 March 2025**

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#### **Plans for future periods**

Share are committed to maintaining high standards of service. The provision of excellent client experiences underpins our strategic vision, but this comes at a significantly high cost. We cannot rely on sales of fixed assets alone and remain committed to securing the essential cash flow to sustain the organisation.

We are taking onboard our Auditors emphasis of matter disclosure. They have stated that they cannot say with confidence that Share will be here this time next year without major changes. Looking ahead, we are actively working to ensure that Share remains solvent. We are undertaking a complete review of staffing structure and have reduced staff hours in the winter months. We are working with various organisations to secure funding and donations aimed at continuing the improving, upgrading, and revitalising our accommodation, shared spaces, and outdoor areas. We feel confident that these improvements will lead to a significant increase in our bed night occupancy, over the next two to three years. This projected increase in revenue will be crucial in sustaining our operations and allowing for continuous development of our site.

We will continue to update and refine the activities we provide to our diverse client base to best suit their requirements. We plan to introduce a variety of new activities for children over the summer season and we have negotiated a contract with Fermanagh & Omagh District Council for swimming lesson provision while Enniskillen Leisure centre is closed (approximately 3 years). We are also strategically pursuing long-term corporate partnerships and engaging in the public procurement social value space. By aligning with organisations involved in public projects, we aim to bring in donations, resources, people, and expertise that will further bolster our capabilities. Our diversified income and fundraising strategy is complemented by the development of new programs to attract schools during the autumn and winter months.

This year has undoubtedly been challenging, and we anticipate that the difficulties will persist. We acknowledge that our services are labour intensive and require highly trained professional staff. However, we are committed to navigating these challenges and emerging as a stronger, more modern, and better-resourced organisation. Our focus on evidence-based decision-making and the adoption of new systems and technologies will drive continuous improvement in our operations.

Finally, we recognise the importance of strong governance, and to that end, we will strategically recruit new trustees to ensure we are well-positioned to address both current and future challenges. We remain united in our mission and are determined to succeed together.

#### **Summary**

Share Discovery Village have been providing vital services to the Education Authority, Disabled Groups, Marginalised Communities and local Trusts for over 40 years. The Board are a committed group of volunteers dedicate to honouring all our outstanding obligations and ensuring the Share Discover Village remains robust and forward thinking to deliver the needs of all our service users well into the future. We remain committed to delivering a positive impact and meaningful change to all our stakeholders.

# **Share Discovery Village**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2025**

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#### **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;
- 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.

#### **Small company provisions**

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



# Share Discovery Village

## Company Limited by Guarantee

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

#### Year ended 31 March 2025

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The trustees' annual report was approved on 3 December 2025 and signed on behalf of the board of trustees by:



T O'Neill - Crozier  
Trustee