



Report for the Directors' year end 31st March 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements independently reviewed for the year ended 31 March 2023. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (Charities SORP) (FRS 102) in preparing financial statements of the charity in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

Structure, governance and management

North Down Development Organisation Limited (NDDO) was incorporated in 1984 and is governed by its memorandum and articles of association. It is the Local Enterprise Development Agency for the area having been set up as a company limited by guarantee and achieved charitable status with HMRC in 2003. Charitable status was achieved on 8th December 2014 with the Charity Commission for Northern Ireland – first LEA to achieve this. It is also a member of Enterprise Northern Ireland; a partnership of enterprise centres which provide a NI wide network of support for prospective and established businesses who have chosen the entrepreneurial option. NDDO focuses on maintaining and ensuring quality in all areas and it is of utmost importance and is reflected in the relevant accreditations attained by the Organisation including the transition to the new standard ISO 9001:2015 along with individual staff accreditations and training. The Organisation reinvests any surpluses back into the community; either by provision of affordable workspace or through a wide range of training and development courses.

Objectives, Activities and Future Plans

The Organisation's main objectives are to develop enterprise in the local Council area and assist in the creation, and retention, of businesses in the area and to continue to work in partnership with other economic development organisations. In order to promote, and encourage new business, the Organisation provides a range of value added business support services including, but not restricted to, provision of managed workspace and training for future entrepreneurs.

The objectives of the Organisation are the promotion for the public benefit of urban and rural regeneration in the Council area of Ards and North Down by relief of poverty in such ways as may be seen fit, the relief of unemployment, the advancement of education, training or retraining, particularly among unemployed people and provide them with work experience, the provision of financial and 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 in setting up their own business, assisting existing businesses and the creation of training and employment opportunities by the provision of workspace, building and/or land for use on favourable terms.

NDDO is involved in promoting entrepreneurship and transferring business skills across all sections of the local community and does a significant amount of work in disadvantaged areas. The Organisation provides a range of training programmes including, but not restricted to, pre-start, start-up, growth and cross border – many of the programmes are aimed at youth and promoting entrepreneurship across all sections of the local community, particularly in Neighbourhood Renewal areas and encouragement of micro businesses to be creative, innovative and forward thinking. NDDO are the only local training organisation delivering a complete portfolio of programmes designed to support the business needs to, not only start-up businesses, but also growth businesses.



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Objectives, Activities and Future Plans (continued)

During the year ending 31 March 2023, the Organisation achieved the following:-

GO FOR IT - NIBSUP	80 business plans were completed April – March along with 3 direct referrals being identified and forwarded to INI.
EEP4	Year 5 Courses 9 and 10 had 17 participants submitting portfolios and achieving Accreditation Certificates in Enterprise. 6 of the 17 moved on to the Go For It Programme, a further 4 secured full time employment and 5 entered into self - employment.
GO FOR IT workshops	A series of 5 workshops were held throughout the year and all achieved the statutory attendance of 12.
NDDO workshops	Four workshops were held independently by NDDO and were well attended.
ENI Loan Fund	7 loan applications were completed and submitted.
ENI Plus Service	NDDO as a member of Enterprise NI (ENI) and in conjunction with them, launched a new initiative; the ENI Pus - a powerful business platform providing essential services, resources, advice, learning, benefits and substantial cost savings for businesses and business owners. NDDO has assisted promotion of the platform for tenants and local business owners located in Ards and North Down Borough Council area.
Job Fairs	NDDO attended a number of virtual job fairs to promote the option of self employment namely Ards and North Down Jobs Fair and North Down Local Market Partnership
Start Her Up Programme	NDDO in conjunction with the ENI network delivered a programme for women 18-40 interested in enterprise - 2 participants were awarded £1,000 start up award

The Organisation has an overall workspace area of 109,846 sq ft offering a provision of both workshop facilities and a range of offices. Average occupancy during the year was 91% and the Trustees continue to believe that this is a strategic part of the Organisation's future. It is the Trustees' intention to continue to improve and develop this very important area of the Organisation's operations and a programme of refurbishment and reinvestment will continue. The board are still intending to extend the Innotec site, but due to major increases in building/material costs and other factors including INI timeframes to build, this has not progressed but remains high on the priority list. Talks with the bank have continued and they are supportive when the timeframe permits.

Occupancy levels have decreased to 91% - cost of living especially utility increases and the increase in business rates following Reval23 have been major factors in businesses not taking on their own premises and this has also been reflected in the training numbers coming through. A list of performance indicators are included within the ISO9001:2015 Accreditation and these are reviewed on an annual basis. Principal risks to the Organisation are occupancy levels and the continued decline in training income - current training on the Go For It Programme is an extension due to finish in September.

Appointment of Trustees

Following the recent merging of Councils the appointment of Trustees reflects representation from the new Ards and North Down Borough Council. Trustees, who are also directors of the charitable company for the purpose of company law, give their time and expertise on a voluntary basis and play an active role in the affairs of the Organisation. The Trustees meet on a bi-monthly basis where all major decisions in relation to the Organisation are addressed.

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Trustee Induction & Training

Prospective Trustees are usually recommended by existing Board members, and are invited to meet with the Chief Executive and Chairman when they are given an insight into the running of the Organisation, their obligations, what their role would be within the Board and the aims and objectives of the Organisation. They are then invited to attend a Board meeting in an observer capacity, before deciding if they wish to join the Board.

Health and Safety/Equal opportunities

NDDO adhere to its Health & Safety and Equal Opportunity Policies, which are an integral part of its ISO 9001:2015

Financial review

The financial results are set out on pages 7 to 12 and statement of reserves in note 10 to these accounts.

As previously mentioned, NDDO succeeded an average occupancy of 91% throughout the year. Salaries and other costs have also been controlled as far as possible combating increasing inflationary pressures.

It is the policy of the charity that unrestricted reserves that have not been designated for a particular purpose should be maintained at a level to ensure that in the event of a significant drop in income, it will be able to continue the charity's current activities and debt repayments, while consideration is given to additional ways to raise income.

Statement of disclosure of information to independent accountant.

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant accounting information of which the company's examiner are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant accounting information and to establish that the company's examiner are aware of that information.

Plans for future periods and Major Risks

The major risk affecting the company would be a decline in the demand for premises owned by the company in the local market place. The Trustees however, are satisfied with the company's financial progress during the year. Occupancy rates have decreased slightly during the year and demand is steadily improving with an increase in enquiries from both inside and outside the organisation. A number of existing tenants now wish to develop their business to a second level and need larger space which is encouraging going forward. The company is funded through cash generated by its rental activities which in turn subsidise the training and services departments of the organisation. The company has longer term financing in the form of a fixed loan that is secured until 2026 - when payment is completed then there will be no outstanding borrowings.

The board have discussed the future extension of the Innotec site. The development of the organisations property base would assist in the creation and retention of businesses in the local area and ongoing development of training programmes and delivery of same in partnership with other local economic development organisations.



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Public benefit statement

The trustees confirm that they have complied with their duty as prescribed by section 4 Of the Charities Act (Northern Ireland) 2008 to have due regard to the Charity Commission for Northern Ireland public benefit guidance.

The creation of employment, training and work experience for residents living in economically and socially deprived areas and consequently a reduction in poverty, unemployment and hardship, leading to a better quality of life for the beneficiaries and consequent improvements in health and well being. Enhanced knowledge about setting up and running small businesses and social enterprises resulting in increased levels of self-employment and better prospects of sustainable development, increased levels of knowledge and transferable vocational skills among employees/work experience trainees, assisting in the creation of a more educated, skilled and qualified community. A great sense among the beneficiaries of more fulfilled and purposeful lives, result in a safer, more stable and cohesive community. These benefits can be evidenced in records kept by various agencies of the number of jobs and work experience opportunities created and numbers of those who have successfully completed training courses. Evidence can also be found in independent evaluations of the activities of enterprise agencies carried out by funding bodies and in community surveys of living standards and attitudes. Some private benefit is obtained by the owners of small businesses who rent units on favourable terms, but this is ancillary to the main purpose and is greatly outweighed by the gains in public benefit. No harm arises from these purposes.

Provision of training courses which will enable people to avail of the self-employment option – these courses are free of charge and some include the completion of a Business Plan. The purpose of the training and mentoring is to encourage someone to start their own business and provides them with enough information and guidance to bring their idea into fruition and equips them with the tools to run their own business. This in turn boosts self-confidence and self-belief and also can relieve poverty as some of the training is directed specifically to those in TSN or, areas of deprivation, which can be found within the local Borough.

Young people are also targeted as not everyone is suited to university or employment and pre-start training, again delivered at no cost to the participant, but sometimes also having an accreditation attached, is vital to allow a young person to pursue self-employment. Getting women back into work is also an important part of the Organisation's remit but no one is excluded and the Organisation is constantly looking to improve and extend its range of programmes in order to provide a comprehensive programme of training at no charge.

Provision of workspace on simple terms, provision of services and ongoing support and monitoring is an important part of the Organisation's remit – rental from the workspace provision allows the Organisation to provide other essential services at a minimum cost or free of charge.

Any small surpluses achieved are reinvested in the Organisation either by extension or improvement of existing property, upgrade of existing services and continued support for businesses in the early stages.

The Trustees, who are drawn from the local community, are passionate, that training and mentoring, is a very important aspect of the Organisation's work and, while rental income is required in order to finance the training, it is a fundamental part of the Organisation.

Going Concern

The organisation's business activities, together with factors likely to affect its future development performance and position are set out above. The Trustees consider that appropriate level of occupancy are likely to be sustained through the going concern foresight period, on the basis of level of current tenancy agreements. As a consequence, the Trustees believe that the company is well placed to manage its business risks successfully, despite the current economic outlook.

Having considered the risks and the current environment, the Trustees have a reasonable expectation that the Organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Independent Examiner

A resolution proposing that Hamilton Morris Waugh be re-appointed as an independent examiner of the charity will be put to the Annual General Meeting.



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Trustees Responsibilities Statement

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and 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 operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act (Northern Ireland) 2008 and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information

This report was approved by the Board on the 24th August 2023

A handwritten signature in black ink, appearing to read "Ivan Thompson", followed by a horizontal line.

Chairman

Ivan Thompson