Loughview Training Services Ltd

Northern Ireland · Charity number 105716

Details

Status	Received
Registered	2017-02-10
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Loughview Training Services Hf5 Howard Building 155 Northumberland Street Belfast Bt13 2jf BT13 2JF
Phone	02890801010
Email	lorraine@loughviewtraining.com
Website	www.loughviewtraining.com

Activities

Purposes: To advance education, in particular for young people, by providing training facilities for the acquisition and development of occupational skills and work experience for periods in each case not exceeding two years.

What the charity does: The advancement of education

How the charity works: Education/training

Who the charity helps: Adult training,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£242,931	£296,773	£0	7

Trustees

Name	Role	Appointed
Mr Michael Daly		
Mr Paul Markey		
Mr Richard Finlay		
Mrs Grainne Mcglone		
Mrs Lorraine Mccafferty		
Mrs Teresa Curran		
Ms Jacqueline Chester		

Accounts

Loughview Training Services Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Government grants		215,601	26,226	241,827
Charitable activities		20	-	20
Investment income	3	1,084	-	1,084
Total income		216,705	26,226	242,931
Expenditure on:				
Charitable activities	4	(270,547)	(26,226)	(296,773)
Total expenditure		(270,547)	(26,226)	(296,773)
Net expenditure		(53,842)	-	(53,842)
Net movement in funds		(53,842)	-	(53,842)
Reconciliation of funds				
Total funds brought forward		100,935	-	100,935
Total funds carried forward	14	47,093	-	47,093

	Note	Unrestricted £	Restricted £	Total 2024 £
Income from:				
Government grants		210,843	33,690	244,533
Charitable activities		6,508	-	6,508
Investment income	3	1,183	-	1,183
Total Income		218,534	33,690	252,224
Expenditure on:				
Charitable activities	4	(245,829)	(33,690)	(279,519)
Total Expenditure		(245,829)	(33,690)	(279,519)
Net expenditure		(27,295)	-	(27,295)
Net movement in funds		(27,295)	-	(27,295)
Reconciliation of funds				
Total funds brought forward		128,230	-	128,230
Total funds carried forward	14	100,935	-	100,935

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown is shown in note 14.

The notes on pages 8 to 15 form an integral part of these financial statements.

Loughview Training Services Limited

(Registration number: IP000258)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	660	1,509
Current assets			
Debtors	10	16,261	35,113
Cash at bank and in hand	11	38,098	71,311
		54,359	106,424
Creditors: Amounts falling due within one year	12	(7,914)	(6,986)
Net current assets		46,445	99,438
Net assets		47,105	100,947
Funds of the charity:			
Unrestricted income funds			
Called up share capital	13	12	12
Unrestricted		47,093	100,935
Total unrestricted funds		47,105	100,947
Total funds	14	47,105	100,947

We, as directors of Loughview Training Services Limited, state that:

(a) the charitable company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;

(b) the charitable company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the charitable company;

(d) we acknowledge the charitable company's obligations under the Companies Act 2014 to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the charitable company at the end of its financial year and of its profit or loss for such a year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the charitable company.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 18 November 2025 and signed on their behalf by:

....
Mr R Finlay
Chairman and Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Loughview Training Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:
Twin Spires Centre
Unit HF5 Howard Building
Belfast
BT13 2JF

These financial statements were authorised for issue by the trustees on 18 November 2025.

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Industrial & Provident Societies Act (NI) 1969 and 1976.

Basis of preparation
Loughview Training Services Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis as 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. The trustees have considered both the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, taking into consideration all relevant factors.

Income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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**
Fixtures, fittings and equipment	20% straight line

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 cost 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.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Government training grants	215,601	26,226	241,827	244,533
Other Income	20	-	20	6,508
	215,621	26,226	241,847	251,041

3 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,084	1,084	1,183

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Employment costs	182,002	-	182,002	166,918
Industry Training bonus	-	26,226	26,226	33,690
Tuition costs	40,664	-	40,664	27,826
Examination and registration fees	5,617	-	5,617	6,822
Staff travel, conferences	12,955	-	12,955	14,022
Rent and rates	4,680	-	4,680	4,680
Heat light and power	1,529	-	1,529	1,633
Insurance	2,980	-	2,980	2,862
Repairs	4,160	-	4,160	4,734
Telephone	4,472	-	4,472	4,506
Postage stationery and advertising	1,818	-	1,818	1,510
Hospitality	156	-	156	280
Sundry expenses	3,685	-	3,685	4,383
Bank charges	500	-	500	458
Depreciation	849	-	849	849
	266,067	26,226	292,293	275,173

In addition to the expenditure analysed above, there are also governance costs of £4,480 (2024 - £4,346) which relate directly to charitable activities. See note 5 for further details.

5 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	2,372	2,372	2,238
Legal and professional fees	2,108	2,108	2,108
	4,480	4,480	4,346

6 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	164,604	149,427
Social security costs	8,214	6,026
Pension costs	8,729	9,626
Other staff costs	455	1,839
	182,002	166,918

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:

	2025 No	2024 No
Administration and training	8	8

No employee received emoluments of more than £60,000 during the year.

7 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	2,372	2,238

8 Taxation

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

Loughview Training Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2024	21,142	21,142
At 31 March 2025	21,142	21,142
Depreciation		
At 1 April 2024	19,633	19,633
Charge for the year	849	849
At 31 March 2025	20,482	20,482
Net book value		
At 31 March 2025	660	660
At 31 March 2024	1,509	1,509

10 Debtors

	2025 £	2024 £
Trade debtors	13,405	32,341
Prepayments	1,956	1,872
Other debtors	900	900
	16,261	35,113

11 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	28	76
Cash at bank	38,070	71,235
	38,098	71,311

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	7,914	6,986

13 Share capital

Allotted, called up and fully paid shares

	2025 No.	2025 £	2024 No.	2024 £
Ordinary Shares of £1 each	12	12	12	12

14 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	100,935	216,705	(270,547)	47,093
Restricted funds	-	26,226	(26,226)	-
Total funds	100,935	242,931	(296,773)	47,093

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	128,230	218,534	(245,829)	100,935
Restricted funds	-	33,690	(33,690)	-
Total funds	128,230	252,224	(279,519)	100,935

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	660	660
Current assets	54,359	54,359
Current liabilities	(7,914)	(7,914)
Total net assets	47,105	47,105

16 Related party transactions

Trustees

The charity is controlled by the trustees who are all directors of the company.

Two trustees received remuneration during the year by virtue of their employment with the company.

Accounts

Loughview Training Services 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 £
Income and Endowments from:				
Government grants		210,843	33,690	244,533
Charitable activities		6,508	-	6,508
Investment income	3	1,183	-	1,183
Total income		218,534	33,690	252,224
Expenditure on:				
Charitable activities	4	(245,829)	(33,690)	(279,519)
Total expenditure		(245,829)	(33,690)	(279,519)
Net expenditure		(27,295)	-	(27,295)
Net movement in funds		(27,295)	-	(27,295)
Reconciliation of funds				
Total funds brought forward		128,230	-	128,230
Total funds carried forward	14	100,935	-	100,935

	Note	Unrestricted £	Restricted £	Total 2023 £
Income from:				
Government grants		218,730	27,062	245,792
Charitable activities		795	-	795
Investment income	3	386	-	386
Total Income		219,911	27,062	246,973
Expenditure on:				
Charitable activities	4	(311,595)	(27,062)	(338,657)
Total Expenditure		(311,595)	(27,062)	(338,657)
Net expenditure		(91,684)	-	(91,684)
Net movement in funds		(91,684)	-	(91,684)
Reconciliation of funds				
Total funds brought forward		219,914	-	219,914
Total funds carried forward	14	128,230	-	128,230

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown is shown in note 14.

The notes on pages 8 to 15 form an integral part of these financial statements.

Loughview Training Services Limited

(Registration number: IP000258)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,509	2,358
Current assets			
Debtors	10	35,113	47,185
Cash at bank and in hand	11	71,311	87,183
		106,424	134,368
Creditors: Amounts falling due within one year	12	(6,986)	(8,484)
Net current assets		99,438	125,884
Net assets		100,947	128,242
Funds of the charity:			
Unrestricted income funds			
Called up share capital	13	12	12
Unrestricted		100,935	128,230
Total unrestricted funds		100,947	128,242
Total funds	14	100,947	128,242

We, as directors of Loughview Training Services Limited, state that:

(a) the charitable company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;

(b) the charitable company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the charitable company;

(d) we acknowledge the charitable company's obligations under the Companies Act 2014 to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the charitable company at the end of its financial year and of its profit or loss for such a year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the charitable company.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 20 August 2024 and signed on their behalf by:

....

Mr R Finlay
Chairman and Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

1 Charity status

The charity is limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:
Twin Spires Centre
Unit HF5 Howard Building
Belfast
BT13 2JF

These financial statements were authorised for issue by the trustees on 20 August 2024.

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Industrial & Provident Societies Act (NI) 1969 and 1976.

Basis of preparation
Loughview Training Services Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis as 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. The trustees have considered both the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, taking into consideration all relevant factors.

Income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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**
Fixtures, fittings and equipment	20% straight line

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 cost 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.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Government training grants	210,843	33,690	244,533	245,792
Other Income	6,508	-	6,508	795
	217,351	33,690	251,041	246,587

3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,183	1,183	386

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Employment costs	166,918	-	166,918	233,511
Industry Training bonus	-	33,690	33,690	27,062
Tuition costs	27,826	-	27,826	26,836
Examination and registration fees	6,822	-	6,822	7,303
Staff travel, conferences	14,022	-	14,022	11,027
Rent and rates	4,680	-	4,680	7,693
Heat light and power	1,633	-	1,633	2,916
Insurance	2,862	-	2,862	2,761
Repairs	4,734	-	4,734	4,076
Telephone	4,506	-	4,506	4,785
Postage stationery and advertising	1,510	-	1,510	1,493
Hospitality	280	-	280	199
Sundry expenses	4,383	-	4,383	3,030
Bank charges	458	-	458	546
Depreciation	849	-	849	1,129
	241,483	33,690	275,173	334,367

In addition to the expenditure analysed above, there are also governance costs of £4,346 (2023 - £4,290) which relate directly to charitable activities. See note 5 for further details.

5 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	2,238	2,238	2,112
Legal and professional fees	2,108	2,108	2,178
	4,346	4,346	4,290

Loughview Training Services Limited

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

6 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	149,427	209,817
Social security costs	6,026	10,567
Pension costs	9,626	11,097
Other staff costs	1,839	2,030
	166,918	233,511

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 No	2023 No
Administration and training	8	9

No employee received emoluments of more than £60,000 during the year.

7 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	2,238	2,112

8 Taxation

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

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2023	21,142	21,142
At 31 March 2024	21,142	21,142
Depreciation		
At 1 April 2023	18,784	18,784
Charge for the year	849	849
At 31 March 2024	19,633	19,633
Net book value		
At 31 March 2024	1,509	1,509
At 31 March 2023	2,358	2,358

10 Debtors

	2024 £	2023 £
Trade debtors	32,341	44,491
Prepayments	1,872	1,794
Other debtors	900	900
	35,113	47,185

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	76	61
Cash at bank	71,235	87,122
	71,311	87,183

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	6,986	8,484

Loughview Training Services Limited

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

13 Share capital

Allotted, called up and fully paid shares

	2024 No.	2024 £	2023 No.	2023 £
Ordinary Shares of £1 each	12	12	12	12

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	128,230	218,534	(245,829)	100,935
Restricted funds	-	33,690	(33,690)	-
		income	expenditure	
Total funds	128,230	252,224	(279,519)	100,935

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	219,914	219,911	(311,595)	128,230
Restricted funds	-	27,062	(27,062)	-
Total funds	219,914	246,973	(338,657)	128,230

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	1,509	1,509
Current assets	106,424	106,424
Current liabilities	(6,986)	(6,986)
Total net assets	100,947	100,947

16 Related party transactions

Trustees

The charity is controlled by the trustees who are all directors of the company.
Two trustees received remuneration during the year by virtue of their employment with the company.

Loughview Training Services Ltd

Northern Ireland - Charity number 105716

Annual report

Loughview Training Services Limited

Trustees' Report

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

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr R Finlay
	Ms J Chester
	Mrs G McGlone
	Mrs T Curran
	Mr P Markey
	Mrs A Braden
	Mr M Daly
	Mrs L McCafferty (appointed 28 June 2023)
	Mr R McComb (resigned 28 June 2023)
Chairman:	Mr R Finlay
Secretary:	Ms J Chester

Objectives and activities

Objects and aims

The principal activity of the charitable company is the provision of career training facilities. The charity's aim is to deliver quality training and employment opportunities to improve employability and skills for those already employed through apprenticeships.

Objectives, strategies and activities

The charity provides apprenticeship training to employees aged 18-25 working over 21 hours a week.

The company is a community based non-profit making charitable training provider for apprenticeship training for employees in framework areas for both levels 2 and 3 in Retail, Team-Leading, Management, Hospitality and Catering, Warehousing, Customer Service and Business Administration over all Northern Ireland within the remit of the DFE apprentice programme.

Training is provided to employees on employers premises by outreach assessors. Essential skills training is also provided.

Public benefit

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 purpose and provide a benefit to the beneficiaries.

The direct benefits that flow from the Charity's activities are improved employment and progression opportunities for 16 - 24 year olds through the provision of vocational training, qualifications and upskilling provided by the Apprenticeship contract.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in Government funding and support for training contracts.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses cash reserves.

Loughview Training Services Limited

Trustees' Report

Trustees' responsibilities

The trustees (who are also the directors of Loughview Training Services 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 20 August 2024 and signed on its behalf by:

JChester

....

Ms J Chester
Company Secretary and Trustee

Loughview Training Services Ltd

Northern Ireland - Charity number 105716

Annual return

Loughview Training Services Limited

Independent Examiner's Report to the trustees of Loughview Training Services Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity's trustees of Loughview Training Services Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Loughview Training Services Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Loughview Training Services Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

....
James Wallace
Chartered Accountants Ireland

51-53 Thomas Street
Ballymena
Co. Antrim
BT43 6AZ

20 August 2024

Accounts

Loughview Training Services Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Government grants		218,730	27,062	245,792
Charitable activities		795	-	795
Investment income	3	386	-	386
Total income		219,911	27,062	246,973
Expenditure on:				
Charitable activities	4	(311,595)	(27,062)	(338,657)
Total expenditure		(311,595)	(27,062)	(338,657)
Net expenditure		(91,684)	-	(91,684)
Net movement in funds		(91,684)	-	(91,684)
Reconciliation of funds				
Total funds brought forward		219,914	-	219,914
Total funds carried forward	14	128,230	-	128,230

	Note	Unrestricted £	Restricted £	Total 2022 £
Income from:				
Government grants		292,244	51,750	343,994
Investment income	3	40	-	40
Total Income		292,284	51,750	344,034
Expenditure on:				
Charitable activities	4	(317,974)	(51,750)	(369,724)
Total Expenditure		(317,974)	(51,750)	(369,724)
Net expenditure		(25,690)	-	(25,690)
Net movement in funds		(25,690)	-	(25,690)
Reconciliation of funds				
Total funds brought forward		245,604	-	245,604
Total funds carried forward	14	219,914	-	219,914

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown is shown in note 14.

(Registration number: IP000258)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	2,358	3,207
Current assets			
Debtors	10	47,185	25,971
Cash at bank and in hand	11	87,183	199,795
		134,368	225,766
Creditors: Amounts falling due within one year	12	(8,484)	(9,047)
Net current assets		125,884	216,719
Net assets		128,242	219,926
Funds of the charity:			
Unrestricted income funds			
Called up share capital	13	12	12
Unrestricted		128,230	219,914
Total unrestricted funds		128,242	219,926
Total funds	14	128,242	219,926

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on 28 June 2023 and signed on their behalf by:

....

Mr R Finlay
Chairman and Trustee

1 Charity status

The charity is limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:
Twin Spires Centre
Unit HF5 Howard Building
Belfast
BT13 2JF

These financial statements were authorised for issue by the trustees on 28 June 2023.

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Industrial & Provident Societies Act (NI) 1969 and 1976.

Basis of preparation
Loughview Training Services Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis as 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. The trustees have considered both the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, taking into consideration all relevant factors including the Covid 19 pandemic.

Income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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**
Fixtures, fittings and equipment	20% straight line

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 cost 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.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Government training grants	218,730	27,062	245,792	308,105
Government support grants	-	-	-	35,889
	218,730	27,062	245,792	343,994

3 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	386	386	40

Loughview Training Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Employment costs	233,511	-	233,511	233,234
Industry Training bonus	-	27,062	27,062	51,750
Tuition costs	26,836	-	26,836	29,131
Examination and registration fees	7,303	-	7,303	8,131
Staff travel, conferences	11,027	-	11,027	8,036
Relocation expenses	-	-	-	2,013
Rent and rates	7,693	-	7,693	9,954
Heat light and power	2,916	-	2,916	2,574
Insurance	2,761	-	2,761	2,585
Repairs	4,076	-	4,076	5,804
Telephone	4,785	-	4,785	4,669
Postage stationery and advertising	1,493	-	1,493	1,694
Hospitality	199	-	199	274
Sundry expenses	3,030	-	3,030	3,839
Bank charges	546	-	546	582
Depreciation	1,129	-	1,129	1,199
	307,305	27,062	334,367	365,469

In addition to the expenditure analysed above, there are also governance costs of £4,290 (2022 - £4,255) which relate directly to charitable activities. See note 5 for further details.

5 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	2,112	2,112	2,052
Legal and professional fees	2,178	2,178	2,203
	4,290	4,290	4,255

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	209,817	206,340
Social security costs	10,567	12,387
Pension costs	11,097	12,204
Other staff costs	2,030	2,303
	233,511	233,234

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:

	2023 No	2022 No
Administration and training	9	10

No employee received emoluments of more than £60,000 during the year.

7 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	2,112	2,052

8 Taxation

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

Loughview Training Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2022	20,862	20,862
Additions	280	280
At 31 March 2023	21,142	21,142
Depreciation		
At 1 April 2022	17,655	17,655
Charge for the year	1,129	1,129
At 31 March 2023	18,784	18,784
Net book value		
At 31 March 2023	2,358	2,358
At 31 March 2022	3,207	3,207

10 Debtors

	2023 £	2022 £
Trade debtors	44,491	23,226
Prepayments	1,794	1,745
Other debtors	900	1,000
	47,185	25,971

11 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	61	246
Cash at bank	87,122	199,549
	87,183	199,795

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	8,484	9,047

13 Share capital

Allotted, called up and fully paid shares

	2023 No.	2023 £	2022 No.	2022 £
Ordinary Shares of £1 each	12	12	12	12

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	219,914	219,911	(311,595)	128,230
Restricted funds	-	27,062	(27,062)	-
Total funds	219,914	246,973	(338,657)	128,230

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	245,604	292,284	(317,974)	219,914
Restricted funds	-	51,750	(51,750)	-
Total funds	245,604	344,034	(369,724)	219,914

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	2,358	2,358
Current assets	134,368	134,368
Current liabilities	(8,484)	(8,484)
Total net assets	128,242	128,242

16 Related party transactions

Trustees
The charity is controlled by the trustees who are all directors of the company.

During the year a trustee of the charity was paid £Nil (2022 : £Nil) for services performed on behalf of the charity.

Loughview Training Services Ltd

Northern Ireland - Charity number 105716

Annual report

Loughview Training Services 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 charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr R Finlay
	Ms J Chester
	Mrs G McGlone
	Mr R McComb
	Mrs T Curran
	Mr P Markey
	Mrs A Braden
	Mr I Megaw (retirement 30 September 2022)
Chairman:	Mr R Finlay
Secretary:	Ms J Chester

Objectives and activities

Objects and aims

The principal activity of the charitable company is the provision of career training facilities. The charity's aim is to deliver quality training and employment opportunities to improve employability and skills for those already employed through apprenticeships.

Objectives, strategies and activities

The charity provides apprenticeship training to employees aged 18-25 working over 21 hours a week.

The company is a community based non-profit making charitable training provider for apprenticeship training for employees in framework areas for both levels 2 and 3 in Retail, Team-Leading, Management, Hospitality and Catering, Warehousing, Customer Service and Business Administration over all Northern Ireland within the remit of the DFE apprentice programme.

Training is provided to employees on employers premises by outreach assessors. Essential skills training is also provided.

Public benefit

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 purpose and provide a benefit to the beneficiaries.

The direct benefits that flow from the Charity's activities are improved employment and progression opportunities for 16 - 24 year olds through the provision of vocational training, qualifications and upskilling provided by the Apprenticeship contract.

Loughview Training Services Limited

Trustees' Report

Financial review

The trustees can report an overall decrease of incoming resources of the charity for the current year at £246,973 (2022 : £344,034). This is mainly due to reduced training grants and the cessation of support grants. The main source of income is £245,792 of training grants. Total resources expended were down on the previous year at £338,657 (2022 : £369,724), largely due to decreased industry training bonuses being paid out to trainees. This resulted in an overall net deficit in funds of £91,684, compared to £25,690 in the previous year. Total funds of the charity are now £128,242 and are all allocated to unrestricted funds.

Plans for future periods

Aims and key objectives for future periods

The aftermath of the Covid-19 pandemic will continue to have an effect on the activities of the charity over the next few years. Employers are currently experiencing difficulty recruiting staff and this will have a direct impact on the number of apprentices on the Apprenticeship Programme. The trustees have taken steps to ensure the continuity of the charities operations. With the continuation of grant income, together with the cash reserves built up over the years, the trustees are confident of the viability of the charity going forward

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in Government funding and support for training contracts.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses cash reserves.

Loughview Training Services Limited

Trustees' Report

Trustees' responsibilities

The trustees (who are also the directors of Loughview Training Services 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of D T Carson & Co as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 28 June 2023 and signed on its behalf by:

....
Ms J Chester
Company Secretary and Trustee

Loughview Training Services Ltd

Northern Ireland - Charity number 105716

Annual return

Loughview Training Services Limited

Independent Auditor's Report to the Members of Loughview Training Services Limited

Opinion
We have audited the financial statements of Loughview Training Services Limited (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, 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 2023 and of its results 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 Industrial & Provident Societies Act (NI) 1969 and 1976.

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.

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.

Independent Auditor's Report to the Members of Loughview Training Services Limited

We have nothing to report in this regard.

Opinion on other matters prescribed by the Industrial & Provident Societies Act (NI) 1969 and 1976
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 Industrial & Provident Societies Act (NI) 1969 and 1976 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 (set out on page), 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.

Independent Auditor's Report to the Members of Loughview Training Services Limited

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 :

• We obtained an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates. We determined that the following laws and regulations were most significant: the Industrial & Provident Societies Act (NI) 1969 and 1976 and we determined that the financial reporting framework used was FRS 102;
• We obtained an understanding of how the company is complying with those legal, regulatory and financial reporting frameworks by making inquiries of management; and
• We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Audit procedures performed included:
- identifying the nature of the industry sector and business performance;
- enquiring of management about their own identification and assessment of the risk of irregularities and whether they have any knowledge of any actual, suspected or alleged fraud;
- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- identifying and assessing the extent of compliance with laws and regulations and enquiring of management if they are aware of any instance of non-compliance;
- assessing assumptions and judgements made by management in its significant accounting estimates for reasonableness;
- performing analytical procedures to identify any unusual or unexpected variations that may indicate risk of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- enquiring of management concerning actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, 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 or intentional misrepresentations, or through collusion.

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.

Loughview Training Services Limited

Independent Auditor's Report to the Members of Loughview Training Services Limited

Use of our report

This report is made solely to the charitable company'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.

Trevor Shiels

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Trevor Shiels (Senior Statutory Auditor)
For and on behalf of D T Carson & Co, Statutory Auditor

51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

Date 28 June 2023