

Company registration number: NI050300

Charity registration number: 100567

# Laganview Enterprise Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# Laganview Enterprise Centre Limited

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# Laganview Enterprise Centre Limited

## Reference and Administrative Details

**Charity Registration Number** 100567

**Company Registration Number** NI050300

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

**Trustees** Adrian Bird  
Patricia McCormick  
Philip Dean  
Peggy Kambule  
Denis Paisley

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

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

**Bankers** Unity Trust Bank  
9 Brindley Place  
Birmingham  
B1 2HB

# Laganview Enterprise Centre Limited

## Trustees' Report

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

### **LaganView Enterprise Centre: achievements and performance**

#### **Annual General Meeting Headlines**

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

#### **Community Fridge**

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

#### **Staff/Volunteers**

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

#### **Occupancy rates**

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

#### **Training Opportunities**

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

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

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

# Laganview Enterprise Centre Limited

## Trustees' Report

### User Groups:

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

### LaganView Community Gym

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

### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

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

### Auditor

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

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

# Laganview Enterprise Centre Limited

## Trustees' Report

20 Dec 2024

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

*A Bird*

.....  
Adrian Bird  
Trustee

# **Laganview Enterprise Centre Limited**

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

### **Opinion**

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

In our opinion the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

## **Laganview Enterprise Centre Limited**

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

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

We have nothing to report in this regard.

#### **Opinion on other matter prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of trustees**

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

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

#### **Auditor responsibilities for the audit of the financial statements**

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

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

## Laganview Enterprise Centre Limited

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

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

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

#### Use of our report

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

*Brian Stewart*

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

20 Dec 2024

Date:.....

## Laganview Enterprise Centre Limited

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

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

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

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

## Laganview Enterprise Centre Limited

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

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

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on <sup>20 Dec 2024</sup> and signed on their behalf by:

*A Bird*

.....  
Adrian Bird  
Trustee

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

## Laganview Enterprise Centre Limited

### Statement of Cash Flows for the Year Ended 31 March 2024

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

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

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

# Laganview Enterprise Centre Limited

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

### 1 Charity status

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

The address of its registered office is:

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

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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

#### Basis of preparation

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

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

#### Going concern

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

#### Incoming resources

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

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

## Laganview Enterprise Centre Limited

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

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

#### **Resources expended**

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

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

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

#### **Taxation**

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

#### **Tangible fixed assets**

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

#### **Depreciation and amortisation**

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

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

## Laganview Enterprise Centre Limited

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

#### Trade debtors

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

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

#### Cash and cash equivalents

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

#### Trade creditors

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

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

#### Borrowings

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

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

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

#### Fund structure

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

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

## Laganview Enterprise Centre Limited

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

#### Financial instruments

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

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

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

#### 3 Income from charitable activities

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

#### 4 Income from other trading activities

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

#### 5 Expenditure on charitable activities

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

## Laganview Enterprise Centre Limited

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

#### 6 Trustees remuneration and expenses

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

#### 7 Staff costs

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	82,113	73,424

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

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Number of staff - administration	5	4

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

## Laganview Enterprise Centre Limited

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

#### 8 Taxation

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

#### 9 Tangible fixed assets

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

#### 10 Debtors

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

#### 11 Cash and cash equivalents

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

## Laganview Enterprise Centre Limited

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

#### 12 Creditors: amounts falling due within one year

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

#### 13 Funds

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

## Laganview Enterprise Centre Limited

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

#### 14 Analysis of net assets between funds

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

#### 15 Analysis of net funds

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



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