

Company registration number: NI050300
Charity registration number: 100567

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

Laganview Enterprise Centre Limited Contents

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

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

Objectives and Activities

LaganView Enterprise Centre: Achievements and performance

Annual General Meeting Headlines

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

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

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

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

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

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

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

-paying for a Macmillan nurse for 273 hours.

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

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

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

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

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

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

Staff/Volunteers

3 full time staff

2 part time staff

1 Stepping Stones Volunteer-16 hrs monthly

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

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

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

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

LaganView Enterprise Centre: Achievements and performance - continued

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

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

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

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

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

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

Reference and Administrative Details

Trustees

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

Charity Number

100567

Company Number

NI050300

Registered Office

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

Accountants

RBCA Limited
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Auditors

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

Bankers

Unity Trust Bank
9 Brindley Place
Birmingham, B1 2HB

Solicitors

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

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

Statement of Trustees' Responsibilities

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

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

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

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

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

Statement of Disclosure of Information to Auditors

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

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

Small Company Rules

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

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

A Bird

Mr Adrian Bird

Trustee

Date 19 Dec 2025

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

Opinion

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

In our opinion the financial statements:

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

Basis for Opinion

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

Conclusions Relating to Going Concern

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

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

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

Other Information

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

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

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

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

Matters on Which We Are Required to Report by Exception

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

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

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

Responsibilities of Trustees

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Use Of Our Report

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

Brian Stewart

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

Date 19 Dec 2025

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

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

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

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

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

		2024	
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM:			
Charitable activities	-	31,171	31,171
Other trading activities	105,506	-	105,506
	<u>105,506</u>	<u>31,171</u>	<u>136,677</u>
EXPENDITURE ON:			
Charitable activities	(4,260)	(59,006)	(63,266)
Other	(120,242)	(31,171)	(151,413)
	<u>(124,502)</u>	<u>(90,177)</u>	<u>(214,679)</u>
NET EXPENDITURE	(18,996)	(59,006)	(78,002)
NET MOVEMENT IN FUNDS	<u>(18,996)</u>	<u>(59,006)</u>	<u>(78,002)</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward	86,359	1,366,225	1,452,584
TOTAL FUNDS CARRIED FORWARD	<u>67,363</u>	<u>1,307,219</u>	<u>1,374,582</u>

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

Laganview Enterprise Centre Limited
Balance Sheet
As At 31 March 2025

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

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

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

A Bird

Mr Adrian Bird
Trustee

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

Laganview Enterprise Centre Limited

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

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

The address of its registered office is:

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

2. Statement of Compliance

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

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

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

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

3.2. Going Concern Disclosure

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

3.3. Fund Accounting

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

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

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

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

3.4. Incoming Resources

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

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

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

3.5. Resources Expended

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

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

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

3.6. Tangible Fixed Assets and Depreciation

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

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

3.7. Cash and Cash Equivalents

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

3.8. Financial Instruments

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

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

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

3.9. Taxation

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

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

3.10. Trade Debtors

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

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

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

3.11. Trade Creditors

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

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

3.12. Borrowings

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

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

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

4. Income from Charitable Activities

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

5. Income from Other Trading Activities

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

6. Other Income

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

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

7. Net Income/(Expenditure)

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

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

8. Analysis of Expenditure

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

9. Auditor's Remuneration

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

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

10. Staff Costs

The aggregate payroll costs were as follows:

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

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

	2025	2024

11. Average Number of Employees

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

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

12. Tangible Assets

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

13. Debtors

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

14. Creditors: Amounts Falling Due Within One Year

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

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

15. Movement in Funds

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

16. Transactions with Trustees

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

17. Related Party Disclosures

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