

COMPANY REGISTRATION NUMBER: NI041587  
CHARITY REGISTRATION NUMBER: 101969

**Sixmilecross Enterprise Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2023**

# Sixmilecross Enterprise Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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# Sixmilecross Enterprise Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

## Reference and administrative details

**Registered charity name** Sixmilecross Enterprise Limited

**Charity registration number** 101969

**Company registration number** NI041587

**Principal office and registered office** 32 Main Street  
Sixmilecross  
Co Tyrone  
BT78 1BN

## The trustees

Mr S Morrow  
Mr T Kelly  
Mr J Heaney  
Mrs M Caffrey  
Miss M Gormley  
Mr J Donnelly  
Mr W Anderson  
Mr A Heaney

**Company secretary** Majella Gormley

**Independent examiner** Nial Colhoun  
Unit B15  
Omagh Enterprise Centre  
Great Northern Road  
OMAGH  
Co Tyrone  
BT78 5LU

# **Sixmilecross Enterprise Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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#### **Structure, governance and management**

**i) Governing document**

Sixmilecross Enterprise Limited is a Company Limited by guarantee, incorporated on 25th September 2001, and registered as a charity with the Charity Commission for Northern Ireland on 24th March 2016. The governing document of the charity is a Memorandum and Articles of Association which sets out the objectives and powers of the charitable company.

**ii) Recruitment and appointment of management committee**

The directors of the company are also the trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the management committee is elected on an annual basis.

**ii) Organisational structure**

Sixmilecross Enterprise Limited has a management committee of eight trustees.

**iv) Financial risk management**

The management committee take risk management seriously and have in place a series of procedures about how the organisation should be managed. Sixmilecross Enterprise Limited is largely dependent on income generated from renting out office space in the Enterprise Centre. The directors do not foresee any financial risks in the coming year.

#### **Objectives and activities**

The objective of the Company is to promote for the public benefit of the inhabitants of the Sixmilecross area of County Tyrone rural regeneration. They do this by the: - creation of training and employment opportunities through the provision of work space, buildings and/or land for use on favourable terms. - relief of unemployment. - advancement of education, training or re-training, particularly among unemployed people. - relief of poverty. - preservation and protection of health, the protection and conservation of the natural environment, the preservation of the architectural and cultural heritage of the area of benefit. - provision of assistance in the provision of recreational facilities for the public at large and/or those who, by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities.

#### **Achievements and performance**

During the year Sixmilecross Enterprise Limited successfully let all residential apartments and commercial units. Expenditure was kept to a minimum with only necessary repairs and maintenance carried out.

#### **Financial review**

The company is a charitable organisation. The results for the year are set out in the Statement of Financial Activities.

#### **Small company provisions**

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

# Sixmilecross Enterprise Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

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The trustees' annual report was approved on 22 August 2023 and signed on behalf of the board of trustees by:



Miss M Gormley  
Trustee

# Sixmilecross Enterprise Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Sixmilecross Enterprise Limited

Year ended 31 March 2023

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I report to the trustees on my examination of the financial statements of Sixmilecross Enterprise Limited ('the charity') for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company 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 the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

# Sixmilecross Enterprise Limited

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Sixmilecross Enterprise Limited *(continued)*

Year ended 31 March 2023

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I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Nial Colhoun*

Nial Colhoun  
Independent Examiner

Unit B15  
Omagh Enterprise Centre  
Great Northern Road  
OMAGH  
Co Tyrone  
BT78 5LU

*20 Decembe 2023*

# Sixmilecross Enterprise Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Other trading activities	5	25,099	–	25,099	21,784
Investment income	6	11	–	11	91
<b>Total income</b>		<u>25,110</u>	<u>–</u>	<u>25,110</u>	<u>21,875</u>
<b>Expenditure</b>					
Expenditure on charitable activities		23,818	–	23,819	28,097
<b>Total expenditure</b>		<u>23,818</u>	<u>–</u>	<u>23,819</u>	<u>28,097</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,292</u>	<u>–</u>	<u>1,291</u>	<u>(6,222)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		87,024	3,500	90,524	96,746
<b>Total funds carried forward</b>		<u>88,316</u>	<u>3,500</u>	<u>91,816</u>	<u>90,524</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

# Sixmilecross Enterprise Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	9	713,353	733,319
<b>Current assets</b>			
Debtors	10	3,500	–
Cash at bank and in hand		<u>2,528</u>	<u>11,654</u>
		6,028	11,654
<b>Creditors: amounts falling due within one year</b>	11	<u>5,625</u>	<u>15,682</u>
<b>Net current assets</b>		<u>403</u>	<u>(4,028)</u>
<b>Total assets less current liabilities</b>		713,756	729,291
<b>Creditors: amounts falling due after more than one year</b>	12	<u>621,941</u>	<u>638,767</u>
<b>Net assets</b>		<u>91,815</u>	<u>90,524</u>
<b>Funds of the charity</b>			
Restricted funds		3,500	3,500
Unrestricted funds		<u>88,316</u>	<u>87,024</u>
<b>Total charity funds</b>	14	<u>91,816</u>	<u>90,524</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 9 to 12 form part of these financial statements.

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# Sixmilecross Enterprise Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

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These financial statements were approved by the board of trustees and authorised for issue on 22 August 2023, and are signed on behalf of the board by:

Mr T Kelly  
Trustee



Miss M Gormley  
Trustee

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The notes on pages 9 to 12 form part of these financial statements.

# Sixmilecross Enterprise Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 32 Main Street, Sixmilecross, Co Tyrone, BT78 1BN.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard application in the UK & the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the relevant companies and charities law.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

##### Incoming resources

All income is 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 policy is applied to rent received from premises:

- rental income is recognised upon delivery of the contracted service. 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.

# Sixmilecross Enterprise Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is classified under the heading 'Expenditure on charitable activities' in the Statement of Financial Activities. This includes all costs incurred by the 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% reducing balance

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

#### 4. Limited by guarantee

Sixmilecross Enterprise Limited is a company limited by guarantee and accordingly does not have a share capital.

#### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	<u>25,099</u>	<u>25,099</u>	<u>21,784</u>	<u>21,784</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>11</u>	<u>11</u>	<u>91</u>	<u>91</u>

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# Sixmilecross Enterprise Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>19,966</u>	<u>20,135</u>

#### 8. Trustee remuneration and expenses

A trustee received £1,040 in remuneration in relation to the provision of services. (2022: £1,473)

No other trustees have been paid any remuneration.

#### 9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 April 2022 and 31 March 2023</b>	<u>964,396</u>	<u>32,610</u>	<u>997,006</u>
<b>Depreciation</b>			
At 1 April 2022	234,465	29,222	263,687
Charge for the year	19,288	678	19,966
<b>At 31 March 2023</b>	<u>253,753</u>	<u>29,900</u>	<u>283,653</u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>710,643</u>	<u>2,710</u>	<u>713,353</u>
At 31 March 2022	<u>729,931</u>	<u>3,388</u>	<u>733,319</u>

#### 10. Debtors

	2023 £	2022 £
Other debtors	<u>3,500</u>	<u>–</u>

#### 11. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	–	10,390
Trade creditors	4,788	5,044
Social security and other taxes	837	248
	<u>5,625</u>	<u>15,682</u>

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# Sixmilecross Enterprise Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 12. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Accruals and deferred income	621,941	638,767

#### 13. Deferred government grants

	2023 £	2022 £
At 1 April 2022	638,767	655,654
Amount released to income	(16,826)	(16,887)
<b>At 31 March 2023</b>	<b>621,941</b>	<b>638,767</b>

#### 14. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	87,024	25,110	(23,818)	88,316

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	93,246	21,875	(28,097)	87,024

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Fund	3,500	—	—	3,500

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	3,500	—	—	3,500

#### 15. Restricted funds

Restricted funds raised for the choir totalling £3,500 will be held on account and used for the good of the village once a suitable project becomes available.