

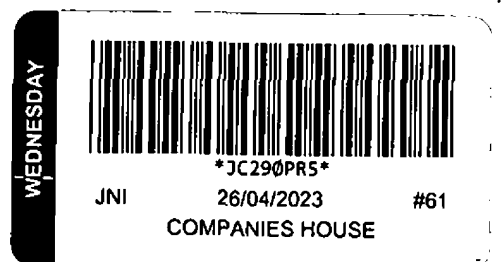
Company registered number: NI044638
Charity registered number: NIC102835

RIVERSIDE COMMUNITY ENTERPRISES LTD

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Tony Clarke
53 Andersonstown Road
Belfast
BT11 9AG



RIVERSIDE COMMUNITY ENTERPRISES LTD

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 8 November 2002 and registered with the Charity Commission for Northern Ireland on 2nd October 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
NI044638

Registered Charity number
NIC102835

Registered office
61 Main Street
Portglenone
Ballymena
BT44 8HP

CHAIRPERSON
P McPeake

TRUSTEES/DIRECTORS
N Worthington
K Adams (Treasurer)
M Kearney
P McPeake
D Clarke

INDEPENDENT EXAMINER
Tony Clarke
53 Andersontown Road
Belfast
BT11 9AG

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(Private company limited by guarantee without share capital)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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

The Trustees present their annual report together with the financial statements of the company for the 01 November 2021 to 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the *Financial Reporting Standard* applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Riverside Community Enterprises have been able to provide nine business units on favourable terms which are currently all let. This has contributed to the creation of employment of 34 people, full and part time. This has benefitted the public from Clady, Glenone, Innishrush, and Portglenone by offering them the opportunity to start their own business in the locality.

This is demonstrated by the above number of people employed and the services provided which include, contractors, a paint shop, fitness suite, accountant, podiatrist, beautician, publisher, hairdresser and furniture shop.

All the above businesses have been given as much support as possible from the committee to ease their start up. Some of the businesses have enabled the training of others, one example being the hairdressing salon. All businesses are operating successfully demonstrated through the sustained provision of the above services.

Through- out the past year we have been able to offer financial support to Portglenone Enterprise Group Ltd who have renovated the former Danske Bank in Portglenone for use as a community hub.

Overall the directors feel Riverside Community Enterprises have had a successful year.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

RIVERSIDE COMMUNITY ENTERPRISES LTD
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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

Financial Review

The results for the year ended 31 October 2022 are set out on pages 6 and 7 of the financial statements.

The total income for the year ended 31 October 2022 amounted to £42,120 (2021: £44,738).

The total expenditure was £40,411 (2021: £45,974)

The Trustees consider that the unrestricted funds of the charity is sufficient and adequate to fulfil their obligations. The charity held £865,157 at the year end which is made up of fixed assets, debtors and cash at the bank (2021: £863,448).

Reserves Policy

The income of the Company is considered adequate and the risks associated with any significant reduction in income is regarded as unlikely. The Trustees are satisfied with the current level of reserves at the present time. The Trustees are reviewing the Reserves Policy in the current year.

Trustees' responsibilities statement

The Trustees (who are also directors of Riverside Community Enterprise Ltd 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 Standard (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 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 income resources and application of resources, including the 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 then apply them consistently
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is *inappropriate to presume that the charitable company will continue in operation.*

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transaction and disclose with reasonable accuracy at any time the *financial position of the charitable company and the enable them to ensure that the financial statements comply with the Companies Act 2016.* 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.

This report was approved by the Trustees, on 1st FEB 2023 and signed on behalf by:



K Adams

Trustee