

# Loughview Training Services Limited

## Trustees' Report

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

### Trustees and officers

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

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

Chairman:	Mr R Finlay
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Secretary:	Ms J Chester
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### Objectives and activities

#### *Objects and aims*

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

#### *Objectives, strategies and activities*

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

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

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

#### *Public benefit*

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purpose and provide a benefit to the beneficiaries.

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

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### Financial instruments

#### *Objectives and policies*

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

#### *Cash flow risk*

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

#### *Credit risk*

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

#### *Liquidity risk*

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

# Loughview Training Services Limited

## Trustees' Report

### Trustees' responsibilities

The trustees (who are also the directors of Loughview Training Services Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

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



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Ms J Chester  
Company Secretary and Trustee