

Lisburn Recreation & Community Hub

Trustees' Report

for the year ended 31 March 2023

The Trustees present their annual report and financial statements for the year ending 31st March 2023.

Strategic Report

Objectives and activities as set out in the Lisburn Recreation & Community Hub Constitution. Objects and aims

The charity exists to offer affordable sporting facilities to all, regardless of age, gender or disability, while providing a home for sports clubs, youth groups, community groups and the wider community.

The charity aims to:

(a) Offer affordable recreation and community facilities to all, regardless of age, gender or disability, while providing a home for sports clubs, youth groups, community groups and wider community across Lisburn City and wider area. Lisburn Recreation and Community Hub provides and maintains community facilities with minimal charges that are used to sustain the facility for community benefit. Activities will include sport, health and well-being, community development, social activities and recreational interests. Lisburn Recreation and Community Hub is based in the city of Lisburn serving the surrounding areas including across Lisburn City and the wider Council area. We work in partnership with other local organisations and pursue better facilities for sporting, recreational and community participation. The hub will improve social cohesion to develop stronger and healthier communities. We aim to:

- deliver improved facilities to address sports, health, and community facility deficit
- create safe access to facilities for the wider community
- improve both physical and mental health for local people
- contribute to the community development in Lisburn
- create hybrid community and recreational hub in the heart of Lisburn.
- improve basic community services for local population to improve health and well-being services and activities.
- provide shared space for recreational and community services for local people including young people, socially disadvantaged, older people and those with disability.
- generate wider community benefit through sport and non-sport activities, particularly in the areas of health and well-being, education skills and employment, social inclusion and volunteering by creating a sustainable model for delivery of new sporting and community facilities at Lisburn Community & Recreation Hub; and

(b) Advance amateur sport by maintaining facilities for the home ground of Lisburn Rangers Football Club as the pre-eminent enterprise in the amateur football community of Lisburn.

Objectives, strategies and activities

The charity has received income from some private enterprises during the year arising from the hire of the charity's facilities, also the Irish Football Association have used the facility for their Lagan Small Sided Games Program and the Irish Football Association Foundation has hired the facility for a 3-week Coaching Course. The Charity has received no revenue for any capital grant funding to date, as we have now just completed the final stages of our full planning application.

Lisburn Rangers Football Club has secured funding from the Dept. Culture, Media & Sport to make improvements to the fabric of the existing buildings in place. We had the pleasure of a visit from the Secretary of State for Northern Ireland, Sir Brandon Lewis MP to view the works carried out in line with the funding and to see and hear of the plans for our future development.

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The financial statements disclose a small end of year surplus being having been generated; this has been credited to reserves.

The financial statements for the 12 months period may show small levels of activity, these do not demonstrate the advances made by the Hub Committee during the year; We have had some work carried out by Consultants for Traffic Impact Survey's & Site Entrance Evaluation, Northern Ireland Water to complete a survey of the capacity to the existing Sewage and Drains in the surrounding area for the completion of the plans, for submission for the proposed Community Hub & 3G Artificial Pitch Surface and associated works. The Full Planning Application was submitted on the 4th of October 2022 (this application is considered a Major Application).

Nigel Farr (Secretary) and Brian Crawford (Architect) in conjunction with **Sported NI** invited by Dr. Paul Donnelly (U.U. Lecturer) to make a presentation of the Hub Development Plans to Final Year Students from Ulster University who have agreed to explore our planned capital project and develop Business Plans as part of their Advanced Sports Development Module.

It is anticipated that these advances will begin to bear financial benefits in the future.

Public benefit

The charity has continued to engage with the local community and an invite extended to the local community and Elected Representatives to attend the AGM which was held on Monday 18th December 2023. We endeavour to ensure that the public are aware of the charity's aims and objectives. The charity has commenced the utilisation of its facilities to the target groups, as detailed earlier.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services.

Use of volunteers

The charity utilises the services of volunteers. The trustees acknowledge that all volunteers contribute to the success of the charity's activities.

Going concern

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. The trustees are confident that the charity retains sufficient reserves to enable its continued operation for the foreseeable future. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

Structure, governance and management

Nature of governing document

The charity is governed by its constitution.

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It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC108275 in December 2021.

Recruitment and appointment of trustees

If appropriate, new trustees are invited onto the Board at the Annual General Meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination/ nominations. Those who are invited will be involved with Lisburn Recreation & Community Hub and will be held in high regard for their work.

Induction and training of trustees

New trustees receive appropriate induction procedures and training upon appointment.
Arrangements for setting key management personnel remuneration
No trustees receive any remuneration for their services.

Organisational structure

The trustees are currently responsible for the day to day running of the charity.

The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions, and to ratify significant legally binding decisions.

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. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Financial review

Policy on reserves

The trustees have developed a reserves policy in order to protect the charity against unforeseen circumstances. This policy states that the charity will seek to build sufficient financial reserves to provide for six months costs in order that the charity's ability to continue operations and develop the charity in the manner planned, can be achieved without a negative impact. As the charity is in its initial stages of existence, the level of unrestricted reserves is relatively modest. However, the trustees are confident that, with the anticipated growth and construction of a 4G artificial Surface and associated works, the level of reserves will ultimately ensure that this objective is achieved.

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Principal funding sources for future facility development.

The principal funding source for rental income is the various organisations that utilise the Charity's facilities.

Furthermore, the charity has highlighted potential revenue grant funding from the following sources:

1. Northern Ireland Housing Executive;
2. Lisburn & Castlereagh City Council;
3. Tesco Communities Fund;
4. National Lottery Awards For All;
5. Co-Operation Ireland.

The principal funders for the capital works are:

1. Department of Communities;
2. Department for Levelling Up, Housing and Communities
3. Co-Operation Ireland;
4. British Army Fund;
5. Halifax Foundation;
6. National Lottery Community Fund;
7. EU Peace Plus Funding;
8. Groundworks NI.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

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.

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The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The Charities Commission requires the trustees to prepare financial statements for each financial year.

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 its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 accounting standards. 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.

Approved by the trustees of the charity and signed on its behalf by:


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Mr Nigel Farr
Trustee

Date: 14/12/2023