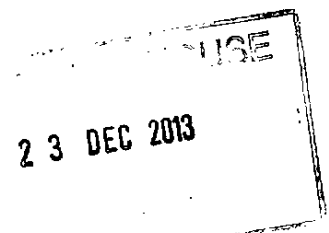
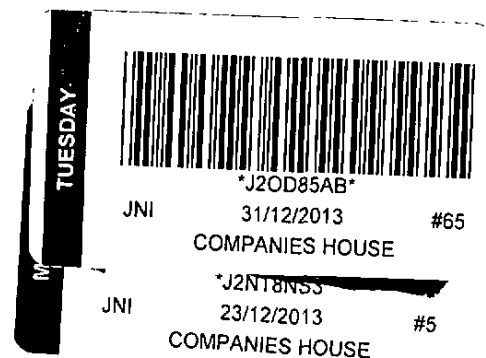


COMPANY REGISTRATION NUMBER NI063910

LAGAN VALLEY REGIONAL PARK LIMITED
FINANCIAL STATEMENTS
31 MARCH 2013

Charity Number XT1572



AUBREY CAMPBELL & COMPANY
Chartered Accountants
631 Lisburn Road
Belfast
BT9 7GT

LAGAN VALLEY REGIONAL PARK LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

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LAGAN VALLEY REGIONAL PARK LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2013

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Lagan Valley Regional Park

Charity registration number XT1572

Company registration number NI063910

Registered office 3 Lock Keeper's Lane
Milltown Road
Belfast
BT8 7XT

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Councillor A-M Beattie
Mr S Dickson
Mr M Dobson
Alderman S Duncan
Dr F Hamond
Ms E Tulip
Mr D Hughes
Mr J Jackson
Miss R Hughes
Councillor R Patterson
Alderman T Ekin
Councillor B Dornan
Councillor J Palmer
Ms M A B McGarvey
Mrs A O'Donnell
Mr F Jordan
Mr M P McSorley
Mr P Jackson
Mr D G Scott
Mr C Somerville

Mrs M A B McGarvey was appointed as a trustee on 2 November 2012.

Mrs A O'Donnell was appointed as a trustee on 2 November 2012.

Mr F Jordan was appointed as a trustee on 2 November 2012.

Mr M P McSorley was appointed as a trustee on 2 November 2012.

Mr P Jackson was appointed as a trustee on 2 November 2012.

Mr D G Scott was appointed as a trustee on 11 October 2012.

Mr C Somerville was appointed as a trustee on 19 September 2012.

Mr S Dickson retired as a trustee on 25 March 2013.

LAGAN VALLEY REGIONAL PARK LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

Mr M Dobson retired as a trustee on 2 November 2012.

Secretary

Dr Andy Bridge

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board is made up of various public representatives from Belfast, Castlereagh and Lisburn regional councils, and parties with a particular interest in the environment and conservation. Under the guidance of the Chairman and Vice Chairman, each of the 18 Directors are charged with governance over the operation of the Regional Park, maintenance of its assets and welfare of its staff. A Company Secretary is responsible for charities regulations, Companies House administration and all aspect of financial compliance. The board meet regularly throughout the year. An effective hierarchical structure has been put in place to run the Park on a day to day basis. The Management Committee, and Park Manager are supported by the Operational Services Manager in Castlereagh Borough Council. The Park Manager in turn have control over a number of operational and administrative staff.

OBJECTIVES AND ACTIVITIES

All of the Park's objectives and activities are underpinned by the Board and staff's desire to bring the Park to the attention of the general public, thus ensuring its long term future. Their strategy document and management plan map out the long term sustainability of the Regional Park and AONB. This incorporates baseline studies of several invasive species that threaten the indigenous foliage that can be found in the Park, as well as a comprehensive education programme to develop control methods. The team refers to this part of their activities as conservation planning and biodiversity. This also includes aspects of recreational planning in the form of the support of a recreation forum along with targets in the management plan. In built planning, the regional park ensures that planning policy plays its part in preserving the Park's character, landscapes and biodiversity and this year responded to 14 planning consultations, as well as contributing to several strategic consultations affecting the Park and the wider countryside. The Park continues to develop new trails and paths to make the Park accessible to the general public, to investigate the possibility of physical to other conservation areas, and to further enhance the existing towpath. Park management are also working on ongoing practical works, aimed at the conservation of rare species and habitats, whilst sympathetically improving the aesthetics of the Park. This includes developing biodiversity by way of promoting and protecting priority species, through tackling invasive species via a separate initiative, and by protecting and creating existing and new habitats.

ACHIEVEMENTS AND PERFORMANCE

The number of recorded users along the towpath and other parts of the Park indicate that the Park remains one of the most popular complimentary visitor attractions in Northern Ireland. The events programme continues to grow, with 28 events engaging with over 400 people during the 2012/13 year, incorporating guided walks, picnics, towpath rambles and themed events. Information stands have been set up at fairs and shows organised by Belfast Zoo, Belfast City Council and the Woodland Trust, as well as a mobile display within the Park itself. The Heritage Lottery Fund's Landscape Partnership Scheme continues to bring vast improvements to the area and the Lock Keeper's cottage and lock number 3 have many visitors, with 12 volunteer heritage guides who open the cottage to the general public and welcomed 6889 visitors this year some coming from as far afield as Nepal and Vancouver.

LAGAN VALLEY REGIONAL PARK LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

FINANCIAL REVIEW

Core funding for the Park comes from the Northern Ireland Environment Agency, Belfast and Lisburn City Councils, Castlereagh Borough Council and the Department for Culture, Arts and Leisure. The management team successfully secured over £127k of funding during the 2012/13 financial year, and on reflection, only a small amount remained unallocated at the year end. Management have assured the Trustees however that the bulk of any outstanding amounts at the year end are for booked expenditure, such as accountancy work and additional project costs not yet invoiced. This is a testament to the detail in which budgets were produced prior to the beginning of the financial year, and also to the efforts of the management team in ensuring that the programme of expenditure was adhered to throughout the period.

PLANS FOR FUTURE PERIODS

The Chairman and Trustees have publicly stated their pride in the progress made at the Regional Park in the last year, and are confident that its development will continue, based on the strength of the management team and the enthusiasm of everyone involved in the day to day running of the Park. The Landscape Partnership Scheme has reached its final year and much focus is on the future legacy of many of the projects. The management team will continue their core activities funded by the NIEA, DCAL and the various councils in which the Park resides, to include recreational planning, conservation management, habitat creation and the ongoing aesthetic maintenance of the Park, and promotion and marketing of the Park through direct contact with the public, the development of the website, and production and distribution of literature.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Lagan Valley Regional Park for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

LAGAN VALLEY REGIONAL PARK LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

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 the Companies Act 2006. 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.

INDEPENDENT EXAMINER

John Magee has been re-appointed as independent examiner for the ensuing year.

Registered office:
3 Lock Keeper's Lane
Milltown Road
Belfast
BT8 7XT

Signed by order of the trustees

A handwritten signature in black ink, appearing to be 'DR ANDY BRIDGE', written over a horizontal line.

DR ANDY BRIDGE
Charity Secretary

26th September 2013

LAGAN VALLEY REGIONAL PARK LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF LAGAN VALLEY REGIONAL PARK LIMITED

YEAR ENDED 31 MARCH 2013

I report on the accounts of the charity for the year ended 31 March 2013 set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Lagan Valley Regional Park for the purposes of company law) are responsible for the preparation of the accounts. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

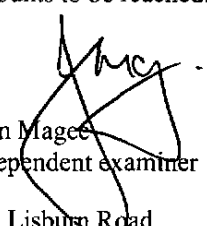
INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper books of account are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the books of account and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


John Magee
Independent examiner

631 Lisburn Road
Belfast
BT9 7GT

27th September 2013

LAGAN VALLEY REGIONAL PARK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2013

	Note	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	127,248	138,797
Activities for generating funds	3	1,822	—
TOTAL INCOMING RESOURCES		<u>129,070</u>	<u>138,797</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	4	(117,927)	(128,068)
TOTAL RESOURCES EXPENDED		<u>(117,927)</u>	<u>(128,068)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	5	11,143	10,729
RECONCILIATION OF FUNDS			
Total funds brought forward		—	—
TOTAL FUNDS CARRIED FORWARD		<u>11,143</u>	<u>10,729</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

LAGAN VALLEY REGIONAL PARK LIMITED

BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	7	256	384
CURRENT ASSETS			
Debtors	8	29,752	20,399
Cash at bank		<u>23,110</u>	<u>21,108</u>
		52,862	41,507
CREDITORS: Amounts falling due within one year	9	<u>(2,924)</u>	<u>(2,840)</u>
NET CURRENT ASSETS		49,938	38,667
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,194</u>	<u>39,051</u>
NET ASSETS		<u>50,194</u>	<u>39,051</u>
FUNDS			
Unrestricted income funds	10	<u>50,194</u>	<u>39,051</u>
TOTAL FUNDS		<u>50,194</u>	<u>39,051</u>

For the year ended 31/03/2013, the company was entitled to exemption under Article 257A(3) of the Companies (Northern Ireland) Order 1986.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Article 257B(2).

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The Balance sheet continues on the following page.

The notes on pages 9 to 11 form part of these financial statements.

LAGAN VALLEY REGIONAL PARK LIMITED

BALANCE SHEET (continued)

31 MARCH 2013

These financial statements were approved by the members of the committee on the 26th September and are signed on their behalf by:

.....
COUNCILLOR A-M BEATTIE

S. Duncan
.....
ALDERMAN S DUNCAN

.....
DR F HAMOND

.....
MS E TULIP

D Hughes
.....
MR D HUGHES

T. Jackson
.....
MR J JACKSON

.....
MISS R HUGHES

.....
COUNCILLOR R PATTERSON

.....
ALDERMAN T EKIN

.....
COUNCILLOR B DORNAN

John Palmer
.....
COUNCILLOR J PALMER

.....
MRS M A B McGARVEY

.....
MRS A O'DONNELL

F. Jordan
.....
MR F JORDAN

M. P. McSorley
.....
MR M P MCSORLEY

P. J. Tinto
.....
MR P J TINTO

.....
MR D G SCOTT

.....
MR G SOMERVILLE

Company Registration Number: NI063910

The notes on pages 9 to 11 form part of these financial statements.

LAGAN VALLEY REGIONAL PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations			
Northern Ireland Environmental Agency	45,250	45,250	45,250
Castlereagh Borough Council	21,666	21,666	20,828
Belfast City Council	21,666	21,666	20,822
Lisburn City Council	21,666	21,666	20,822
Department of Culture, Arts and Leisure	17,000	17,000	21,106
LPS	—	—	9,969
	<u>127,248</u>	<u>127,248</u>	<u>138,797</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Fundraising events	<u>1,822</u>	<u>1,822</u>	—

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Core costs	<u>117,927</u>	<u>117,927</u>	<u>128,068</u>

5. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2013 £	2012 £
Depreciation	<u>128</u>	<u>2,687</u>

LAGAN VALLEY REGIONAL PARK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2013	2012
	£	£
Wages, salaries and social security costs	<u>87,764</u>	<u>86,335</u>
	<u>87,764</u>	<u>86,335</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2013	2012
	No	No
Number of administrative staff	1	1
Number of management staff	2	2
Number of other staff	<u>2</u>	<u>2</u>
	<u>5</u>	<u>5</u>

No employee received remuneration of more than £60,000 during the year (2012 - Nil).

7. TANGIBLE FIXED ASSETS

	Equipment £	Motor Vehicles £	Total £
COST			
At 1 April 2012 and 31 March 2013	<u>512</u>	<u>10,239</u>	<u>10,751</u>
DEPRECIATION			
At 1 April 2012	128	10,239	10,367
Charge for the year	<u>128</u>	<u>-</u>	<u>128</u>
At 31 March 2013	<u>256</u>	<u>10,239</u>	<u>10,495</u>
NET BOOK VALUE			
At 31 March 2013	<u>256</u>	<u>-</u>	<u>256</u>
At 31 March 2012	<u>384</u>	<u>-</u>	<u>384</u>

8. DEBTORS

	2013	2012
	£	£
Accrued income	<u>29,752</u>	<u>20,399</u>

This is a balance retained by Castlereagh Borough Council (CBC), generated as a result of annual budget underspends from commencement to date. Please note that the value disclosed in the 2012 financial statements has been redistributed between cash held at the bank by LVRP and the balance held by CBC.

LAGAN VALLEY REGIONAL PARK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

9. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Accruals	<u>2,924</u>	<u>2,840</u>

10. UNRESTRICTED INCOME FUNDS

	Incoming resources	Balance at 31 March 2013
	£	£
General Funds	<u>11,143</u>	<u>11,143</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>256</u>	<u>49,938</u>	<u>50,194</u>
Total Funds	<u>256</u>	<u>49,938</u>	<u>50,194</u>