

**LAGAN VALLEY REGIONAL PARK
FINANCIAL STATEMENTS
31 MARCH 2014**

Charity Number XT1572



AUBREY CAMPBELL & COMPANY

Chartered Accountants
631 Lisburn Road
Belfast
BT9 7GT

LAGAN VALLEY REGIONAL PARK

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

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LAGAN VALLEY REGIONAL PARK

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2014

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2014.

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
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
M A B McGarvey
A O'Donnell
F Jordan
M P McSorley
P Jackson
D G Scott
G Somerville

Secretary Dr Andy Bridge



LAGAN VALLEY REGIONAL PARK

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

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 11 planning consultations, as well as contributing to several strategic consultations affecting the Park and the wider countryside. The Park continues to maintain over 42 km of 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 33 events engaging with over 800 people during the 2013/14 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 celebrated its conclusion with a 'graduation' event in February, the only outstanding project is the completion of the signage. The Lock Keeper's cottage and lock number 3 have many visitors, with 14 volunteer heritage guides who open the cottage to the general public over 200 days through the year including some weekend opening.

LAGAN VALLEY REGIONAL PARK

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

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 £179k of funding during the 2013/14 financial year. Whilst trying to manage the budget, the Park has realised an underspend in the current year, however management continue to assure the Trustees that the bulk of any unallocated budget at the year end is for expenditure such as accountancy work, forward staff costs and additional project costs not yet invoiced. The management team produce detailed budgets at the beginning of each financial year based on their programme of expenditure, and these are adhered to as closely as possible.

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. The management team has started planning its integration into the new councils following the Review of Public Administration in 2015, from April of this year the council portion of the parks funding will come from the two new councils of Lisburn and Castlereagh District Council and Belfast City Council rather than the three councils that have funded it up till now.

INDEPENDENT EXAMINER

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

SMALL COMPANY EXEMPTIONS

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

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

Signed by order of the trustees



DR ANDY BRIDGE
Charity Secretary

18 September 2014

LAGAN VALLEY REGIONAL PARK
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF LAGAN
VALLEY REGIONAL PARK
YEAR ENDED 31 MARCH 2014

I report on the accounts of the charity for the year ended 31 March 2014 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The 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. The trustees consider that an audit is not required for this year and that an independent examination is needed.

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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

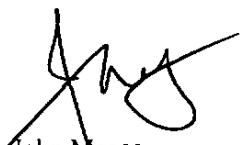
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, 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

have not been met; 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

19 September 2014

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LAGAN VALLEY REGIONAL PARK

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

YEAR ENDED 31 MARCH 2014

	Note	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	179,465	127,248
Activities for generating funds	3	–	1,822
Exceptional income from activities for generating funds	3	2,380	–
TOTAL INCOMING RESOURCES		<u>181,845</u>	<u>129,070</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	4	(131,449)	(117,927)
TOTAL RESOURCES EXPENDED		<u>(131,449)</u>	<u>(117,927)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	5	50,396	11,143
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>11,143</u>	–
TOTAL FUNDS CARRIED FORWARD		<u>61,539</u>	<u>11,143</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 8 to 10 form part of these financial statements.



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LAGAN VALLEY REGIONAL PARK

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	128	256
CURRENT ASSETS			
Debtors	8	81,913	29,752
Cash at bank		21,498	23,110
		<u>103,411</u>	<u>52,862</u>
CREDITORS: Amounts falling due within one year	9	<u>(2,949)</u>	<u>(2,924)</u>
NET CURRENT ASSETS		100,462	49,938
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,590</u>	<u>50,194</u>
NET ASSETS		<u>100,590</u>	<u>50,194</u>
FUNDS			
Unrestricted income funds	10	<u>100,590</u>	<u>50,194</u>
TOTAL FUNDS		<u>100,590</u>	<u>50,194</u>

For the year ended 31 March 2014, the charity was entitled to exemption under Article 257A(3) of the Companies (Northern Ireland) Order 1986.

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

The trustees 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Balance sheet continues on the following page.

The notes on pages 8 to 10 form part of these financial statements.

LAGAN VALLEY REGIONAL PARK

BALANCE SHEET *(continued)*

31 MARCH 2014

These financial statements were approved by the members of the committee and authorised for issue on the 18 September 2014 and are signed on their behalf by:

COUNCILLOR A-M BEATTIE

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

M A B McGARVEY

A O'DONNELL

F JORDAN

M P McSORLEY

P JACKSON

D G SCOTT

G SOMERVILLE

Company Registration Number: NI063910

The notes on pages 8 to 10 form part of these financial statements.

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LAGAN VALLEY REGIONAL PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Grants receivable			
Northern Ireland Environmental Agency	71,546	71,546	45,250
Castlereagh Borough Council	38,199	38,199	21,666
Belfast City Council	26,360	26,360	21,666
Lisburn City Council	26,360	26,360	21,666
Department of Culture, Arts and Leisure	17,000	17,000	17,000
	<u>179,465</u>	<u>179,465</u>	<u>127,248</u>

The majority of voluntary income relates to grants provided to the Regional Park for core expenditure, with the exception of £20,545 which was granted during the financial year as part of the Northern Ireland Environment Link programme, operated by the Northern Ireland Environmental Agency (please note that these funds were expensed in their entirety prior to the end of the period).

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Exceptional income from activities for generating funds	2,380	2,380	–
Fundraising events	–	–	1,822
	<u>2,380</u>	<u>2,380</u>	<u>1,822</u>

This income relates to monies granted by Castlereagh Borough Council for the year ended 31st March 2013. Park management were unaware of its availability until December 2013.

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Grants receivable	<u>131,449</u>	<u>131,449</u>	<u>117,927</u>



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LAGAN VALLEY REGIONAL PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

5. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2014	2013
	£	£
Depreciation	<u>128</u>	<u>128</u>

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	99,558	87,764
Social security costs	<u>—</u>	<u>—</u>
	<u>99,558</u>	<u>87,764</u>

Particulars of employees:

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

	2014	2013
	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 (2013 - Nil).

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 April 2013 and 31 March 2014	<u>10,751</u>
DEPRECIATION	
At 1 April 2013	10,495
Charge for the year	<u>128</u>
At 31 March 2014	<u>10,623</u>
NET BOOK VALUE	
At 31 March 2014	<u>128</u>
At 31 March 2013	<u>256</u>

LAGAN VALLEY REGIONAL PARK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

8. DEBTORS

	2014	2013
	£	£
Other debtors	20,546	–
Accrued income	61,367	29,752
	<u>81,913</u>	<u>29,752</u>

'Other Debtors' refers to a grant from Northern Ireland Environment Link, via the Northern Ireland Environment Agency. This was not received until after the close of the 2013/14 financial year.

'Accrued Income' is the cumulative balance of underspent grant monies that has been generated from commencement to date.

9. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Other creditors	<u>2,949</u>	<u>2,924</u>

10. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2013	Incoming resources	Balance at 31 March 2014
	£	£	£
General Funds	<u>11,143</u>	<u>50,396</u>	<u>61,539</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>128</u>	<u>100,462</u>	<u>100,590</u>
Total Funds	<u>128</u>	<u>100,462</u>	<u>100,590</u>



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