



Annual Report

Year Ended 31 March 2020

Presented to Board of Directors 6 May 2020

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1.0 INTRODUCTION

This is a summary of Fermanagh Enterprise Limited, Annual Report for the year ending March 2020.

This Report was adopted by the Board at a meeting of Directors on 6 May 2020.

This summary Report is laid out according to the distinct areas of operation and programme delivery which has occurred during the year

2.0 WORKSPACE

2.1 Buttermarket Occupancy

- Occupancy 99% (2019 97%)
- 22 Firms
- 33 Jobs

Table 1 - Summary of Current Occupancy Details

Table 1 - BUTTERMARKET OCCUPANCY – MARCH 2020

Unit No	Unit Holder	Start Date New Unit Holder (in this year)
1	Ann McNulty Pottery	
2	Raku & Canvas	
3	Fresh Focus Killadeas Day Care	
4	Marjorie Leonard Art Gallery	
5	Elysian	April 2019
6	Rebecca's Coffee Shop Store	
7	Ken Ramsey Picture Framing	
8	Enniskillen BID Ltd	
9	Stitch-in-Time	
10	Material Things	
11	Angelic Crystal Realm	
12	EweMomma	
13	The Natural Beauty Pot	
14	Jo Tinney Art Studio	
15	Ken McBride Photography	
16	Angela Kelly Jewellery	
17	Frances Morris Art Studio & Gallery	
18	Holistic Energies	
19	Tranquillity 1-2-1 Holistic Therapies	
20	Lunny Imaging	
21	Marius Blake Associates	
Coffee Shop	Rebecca's Coffee Shop	
Craft Shop	Town House Country House	

No Unit Holders vacated during the period.

2.2 Enniskillen Business Centre Occupancy

Over the year, average occupancy was 97% (2019 98%)

Table 2 - Summary of Current Occupancy Details

Table 2 - ENNISKILLEN BUSINESS CENTRE OCCUPANCY – MARCH 2020

Unit No	Unit Holder	Licence	Start Date New Tenants (in this year)
1	Latimer Building Services (NI) Ltd	✓	February 2020
2	Plant Machinery and Commercial Advertising	✓	
3	Contessa Ltd	✓	March 2020
4/5/6	ICBAN	✓	
7	Theresa Monaghan Psychotherapy	✓	
8/9/10/11	Corrigan and Co Limited	✓	
12	Fitness Matters	✓	
13	Western Health and Social Care Trust	Lease	September 2019
14-17/47	Western Health and Social Care Trust	Lease	
18/19	Fermanagh School of Music & Performing Arts	✓	February 2020
20	Enterprise Catering	✓	
21	Polliwogs Paint Pots	✓	
22	Tops Barber Shop	✓	
23	Polliwogs Paint Pots	✓	December 2019
24	Erne Tutor Services	✓	
25	McNutt Plumbing & Heating	✓	
26/27	Lakeland Electrical Services (NI) Ltd	✓	
28/29/30	Fermanagh Flooring	✓	
31	WHST Condition Management Programme	Lease	
32	proPARAMEDICS	✓	
33	Fermanagh GAA	✓	
34	Fabric Fashion	✓	
35/36	SMC Services	✓	
37/39	Tempo Turning	✓	
38	The Pilates Studio	✓	January 2020
40	Ciara Jones Photography	✓	
41/42/43/44	Fermanagh Community Transport	✓	
45	Digi Repairs (UK & Ireland) Ltd	✓	
46	FOCUS	✓	April 2019
48a	Hermes	✓	
48b	Maritime and Coastguard Agency	Lease	
49	Annan Interiors Ltd	✓	
50	Pat Nolan Woodwork	✓	
51	R H Financial Matters	✓	
52	Powder and Pout Beauty Salon	✓	
53	Discreet Beauty Solutions	✓	
54	Brabantia Ireland Limited	✓	
55	Watters Property Sales	✓	September 2019
56	Adult ADHD NI	✓	
57	Brian Coalter Transport Ltd	✓	
58	Judy Buckley Reflexology	✓	
59	JH Counselling	✓	
60	First Choice Selection Services Ltd	✓	
61	Integrity Underwriting	✓	February 2020
62/63	Care Plus	✓	

Details of 10 Unit Holders who relocated, expanded and down-sized, centralised and ceased trading, during the period are:
 - 2 relocated to Abbey House - BIM Recruiter and Blue Noise Design. 4 expanded on site – Polliwogs Paint Pots, Focus, Contessa Ltd/Integrity Underwriting and Western Health and Social Care Trust. 1 down-sized on site - The Pilates Studio. 1 down-sized - Wish Upon a party. 1 centralised provincewide– Ai Services (NI) Ltd. 1 ceased trading – The Theory Test Tutor.

2.3 Killyhevlin Business Centre Occupancy

Over the year, average occupancy was 96% (2019 99%).

Table 3 - Summary of Current Occupancy Details

Table 3 - KILLYHEVLIN BUSINESS CENTRE OCCUPANCY – MARCH 2020

Unit No	Unit Holder	Start Date New Tenants (in this year)
1	Liberty HR	
2	Marks Mechanical Services	
3	Castle Foods Services Ltd	
4	Donal Corrigan Construction	
5	Airidas Tattoo	
6	Global Risk Solutions	June 2019
7	Mind Yoga & Rehab Studio	
8/9	Café JD	
10	Red Cross	
11	Fermanagh Neuromuscular Therapy & Sports Injury Clinic	
12	Grainne Moane Hair & Makeup	
13/17	<i>Fermanagh Enterprise Ltd – Reception/Store</i>	
14	Happythreads	
15	Café JD Storage	
16	Blush Beauty	
18	MCM Insurance Brokers Ltd	
19	Erne Counselling Services	
20	SugarProjects	
21	Anaeko	
22	G.J Gartland Chartered Accountants	
23/24	Roofscape Limited/Pismart	
25	Martin Insurance Ltd	
26	Highgate Corporate Ltd	
27	PFPWEALTH	
28	Fermanagh GAA	
29	Castle Foods Services Ltd	November 2019
30		
31	Siemens Gamesa Renewable Energy Wind Ltd	
32	Tony's Kitchen	
33	Castle Foods Services Ltd	
34	Speedy Cabs	

Details of 3 Unit Holders who relocated and expanded during the period are: - 2 *relocated*, 1 to *Abbey House* – OH Project Management Services Ltd and 1 *within the Killyhevlin Industrial Estate* – Enniskillen Auctions. 1 *expanded on site* – Castle Foods Services Ltd.

2.4 Abbey House Business Centre Occupancy

The keys to Abbey House Business Centre were received from the Contractor on 27 September 2019.

Occupancy was 69%.

Table 4 - Summary of Current Occupancy Details

Table 4 – ABBEY HOUSE BUSINESS CENTRE OCCUPANCY - MARCH 2020

Unit No	Unit Holder	Start Date New Tenants (in this year)
1	Supporting Communities	November 2019
2	Zen Therapies	November 2019
3	Think6 Marketing Solutions	November 2019
4	Turning Point Properties	November 2019
5	AVRIO Environmental Management	March 2020
6	Lakeland Therapy	March 2020
7	Café Mezza Ltd	November 2019
8	Digital Hub A: ThreeSixtyFour Ltd B: O H Project Management Services Ltd C: Blue Noise Design D: FarmLab Diagnostics	February 2020 November 2019 November 2019 February 2020
9		
10		
11		
12	Footwear Solutions NI Ltd	November 2019
13/26/28	Nu Span Flooring Ltd	November 2019
14	Skin Deep & Beauty Treats	November 2019
15	Dcx-FER	November 2019
16	Patrice's Podiatry Practice	January 2020
17	Accounting Solutions	November 2019
18	Dee Hamill Nutrition	November 2019
19	BIM Recruiter	November 2019
20	Erne Facades Ltd	November 2019
21	MYI Ltd	November 2019
22	DS McDermott Financial Planning	November 2019
23	Forsyth of Denny	November 2019
24	Fleming Mortgage & Protection	November 2019
25	MacDigital	November 2019
27	Ryvon Consulting	November 2019
29	Abbey VAT Services	November 2019

2.5 Provision of Incubation Workspace

During the year, the Organisation brought on stream 29 small units in Abbey House Business Centre to help to meet the demand for office space for new businesses with a focus on on-line trading and connectivity.

The Agency seeks to maintain a balance between the Provision of Workspace for New Businesses and the Fiduciary responsibilities of the Board to ensure a sustainable and viable business which has the on-going capacity and capability to provide a continuum of support for its clients and the public in general. As such, the following Performance Indicator is measured annually.

2.6 Tenant Churn

This Performance Indicator records the number of New Tenants as a percentage of the Total Tenants for the year.

Tenant Churn – 33% (2019 14%)

3.0 PROGRAMMES

3.1 Northern Ireland Business Start-Up Programme

Fermanagh Enterprise Ltd, Omagh Enterprise Company Ltd and Enterprise Northern Ireland work together to deliver NIBSUP in the Fermanagh and Omagh District Council region with Fermanagh Enterprise Ltd being the delivery agent in Fermanagh.

A target of 138 Business Plans in Fermanagh was successfully delivered and a written acknowledgement of achievement from Fermanagh and Omagh District Council has been received.

3.2 Kick Start

Kick Start is a Fermanagh and Omagh District Council Funded Support Programme which has been designed to provide growth support for businesses which are in the first three years of existence and are not eligible for support from Invest Northern Ireland or other sources. Support is in the form of one-to-one mentoring up to a maximum of three days per business as well as free workshops dealing with a range of Business Development issues. The Programme has a strong focus on job creation.

Once again, Fermanagh Enterprise Ltd works in conjunction with Enterprise Northern Ireland and Omagh Enterprise Company Ltd to deliver Kick Start in the region with Fermanagh Enterprise Ltd being the delivery body in Fermanagh.

The outcomes for the Programme to date were: - 87 baseline assessments completed and receiving support. 117 days mentoring completed; 84 job creation assisted. 4 business events organised and delivered.

3.3 Exploring Enterprise 3

EE3P is funded by ESF, DEL and ENI and is intended to assist people who want to return or enter the labour market.

The Programme which is free to participants provides access to a qualified business mentor and workshops in Confidence Building, Generating a Business Idea and Exploring the World of Enterprise.

There are three mandatory CCEA modules: -

- Understand Enterprise and Enterprising Skills;
- Understand the Personal Qualities and Abilities for Business; and
- Understand the Opportunities and Risks in Running a Business.

On successful completion of the Programme, the participant is awarded a Level I QCF qualification in Understanding Business Enterprise.

During the year, Exploring Enterprise Programme had 14 participants recruited and 10 individuals completed.

3.4 Co-Innovate

The Co-Innovate Programme is a Cross Border Research and Innovation (R&I) initiative funded under the European INTERREG VA Programme.

The Programme aims to increase the proportion of SME's engaged in cross-border research and innovation in the INTERREG eligible region of Northern Ireland, Border Region of Ireland and Western Scotland.

InterTradeIreland is the lead partner for the project and we have a role, via Enterprise NI, in recruitment and workshop provision and an initial Business Review. Businesses will receive 10 days mentoring from a specialist mentor.

During the period, 12 businesses were assisted under the Programme.

4.0 CONSULTANCY

4.1 ENI Small Business Loan

During the year, 7 clients have been successful in gaining Loan Support through the ENI Small Business Loan. These clients are eligible for 15 hours Mentoring during their first year for which a total fee of £450 is payable in two instalments - £300 when the loan is approved and £150 when all Mentoring is completed.

Businesses assisted were: -	Child-Minding	£1,500
	Supplements and Nutrition	£6,000
	Coffee Shop	£4,000
	Beauty Salon	£6,000
	Ventilation Systems	£6,000
	Water Sports Activities	£20,000
	Cattle Dealer/Bread Delivery	£8,000

5.0 CHARITABLE STATUS

As documented in our Business Plan and in keeping with our status as a Charitable Organisation, the expertise and experience of the staff have been provided free of charge to a range of individuals, community groups, schools and stakeholder organisations. This has been recorded and can be broken down as shown in **table 5**.

Table 5 - STAFF HOURS FOR FREE PUBLIC BENEFIT SINCE 1 APRIL 2019

April 2019 – March 2020	Duration
Business Advice and Support	127 Hours
Local Development	104.5 Hours
Schools and Colleges	85 Hours
Equipment and Room Usage	949 Hours
TOTAL	1265.5 Hours
Enquiries – by telephone	2,627
Enquiries – in person	831

An analysis of Enquiries is shown in **table 6**.

Table 6 – TYPES OF ENQUIRIES SINCE 1 APRIL 2019

April 2019 – March 2020	Percentage
General Business	57%
Programme Support	34%
Workspace	5%
Miscellaneous	4%
E-mail	Not quantified
Social Media	Not quantified

6.0 ENTERPRISE AWARENESS

6.1 Company Profile

Maintaining adequate profile throughout the County and beyond to ensure maximum awareness among clients and others was a key corporate strategic objective during the year.

Contributions to the local press may be summarised as follows: -

- a) 18 press releases, 16 photographs and 11 advertisements.
- b) The Organisation was also associated and mentioned in at least 100 local press items during the year.
- c) A social networking presence was maintained with activity on Facebook – 545; Twitter – 297; and Website Blogs – 154.

6.2 Partnership Working

The Agency maintained a strategic involvement with all relevant local enterprise and economic development bodies. Staff were proactively involved in a range of operational projects/programmes and served on a range of committees and worked in partnership with a range of organisations which included: -

- Enterprise Northern Ireland
- Fermanagh and Omagh District Council
- Rural Development Programme
- Schools
- Banks
- Invest Northern Ireland
- InterTradeIreland
- Princes Trust
- Fermanagh and Omagh Community Planning
- ICBAN
- Northern Ireland Enterprise Agencies
- Enterprise West
- Cross Border Enterprise Boards

7.0 PROPERTY

7.1 The Buttermarket

7.1.1 Capital Works

Funding from the Department of Communities has enabled some welcome capital works to the Centre, to include toilets, glass, woodwork, painting and lighting. This work was undertaken by Fermanagh and Omagh District Council and was completed in December 2019.

7.2 Abbey House Business Centre

The Keys to Abbey House were received from the Building Contractor on 27 September 2019. The development comprises 29 flexible offices, superfast internet, a co-working area and a comfortable breakout space all set in appropriate modern high spec surroundings. The refurbished building is a resource built for, and suited to, small businesses which will create essential and valuable jobs.

The Building was launched to the public on 13 March 2020 in a Ceremony attended by visitors from over Northern Ireland. At that stage, a total of 27 businesses had located in the Centre, most of which were brand new start-ups or had moved from a domestic type setting, taking an important next step in development and growth.

8.0 AUDIT AND RISK COMMITTEE

The Audit and Risk Committee met on Friday, 1 October 2019. The Committee Chair, Mr Harpur, reported a full attendance at the Sub-Committee Meeting and explained that a similar approach was taken to that previously agreed by the Board. The Risk Management Policy was considered and agreed as fit for purpose and Risk Categorisation Matrix, together with the Risk Grading and associated visuals provided by the colour coding, were reviewed and agreed. The main areas of risk to the Organisation were identified and risks were ranked according to likelihood and seriousness of occurrence. A combination of likelihood with seriousness gave a quantitative grading of the risk and that grade was visually reflected with a colour code. Five colours/grades were used from the highest, unacceptable risk to the least, insignificant risk.

The resulting colour coded Risk Map lists most risks as either blue (insignificant risk), green (low risk) or orange (medium risk - actions to reduce if funds permit).

One area of operations was colour coded red. This represented 'High Risk' and was brought to the full Board and Actioned at the following Board Meeting.

9.0 QUALITY

The QMS International Quality Audit Report was considered by the Audit and Risk Sub-Committee in October 2019.

This confirmed that the Quality Standard of the Company's management conformed in full to the new ISO 9001:2015 International Standards.

10.0 MANAGEMENT SERVICES TO DERRYLIN ENTERPRISES LIMITED

The agency continues to provide management support to Derrylin Enterprises Limited where occupancy remains at 100%.

11.1 Introduction

Community Change, NICVA and the Volunteer Development Agency have been part of a steering group on best practice in finance and governance along with the Department of Health, Social Services and Public Safety, the Department for Finance and Personnel and the Department for Social Development. The steering group have been working on developing guidance on organisational reserves in voluntary and community organisations.

The purpose of the guidance is to provide voluntary and community organisations with best practice advice in respect of reserves. The guidance highlights the importance of having an agreed Reserves Policy which justifies holding appropriate levels of financial reserves to protect against future uncertainties and allow organisations to take advantage of change and opportunity.

The Board of Directors of Fermanagh Enterprise Ltd (FEL) have applied this guidance and best practice in developing this Reserves Policy.

11.2 Policy Statement

The Board of Directors of FEL are aware of the need to secure the viability of the Organisation beyond the immediate future. In order to maintain and develop support to the Organisation's Small Business Start-up and Growth clients in a strategic way, the Board recognise the need to maintain sustainability both of the skills and experience accrued by the staff and also the extensive workspace built to provide an important business location for the Organisation's tenant businesses.

The Board also recognise the risks associated with the short-term nature of much of the support Programmes currently being delivered by the staff, all of which are subject to tender on the open market as well as being influenced by the budget restrictions and limitations of bodies which are well outside the control or influence of the Directors themselves.

In order to be able to provide reliable services over the longer term, FEL must be able to absorb setbacks and to take advantage of change and opportunity. It is considered good practice for the Organisation to seek to build and maintain some financial reserves which will allow the Board to meet future commitments or unforeseen expenses without a negative impact on their ability to deliver their services or develop their businesses in the manner planned.

The Board has agreed to seek to build some financial reserves which will allow them to:

- Absorb some of the impact of falling revenues caused by the current pandemic and any future crises.
- meet future commitments or unforeseen expenses without a negative impact on their ability to deliver their services
- take advantage of any future business opportunities which may present themselves
- be in a position to respond to any developing market demand for services over and above that provided from the current portfolio of the Organisation.

11.3 Definition of Reserves

For the purposes of this Policy the term “Reserves” is applied to that part of the Organisation’s income that is freely available for its general purposes. Reserves are the resources the Organisation has or can make available to spend for any or all of its purposes, once it has met its commitments and covered its other planned expenditure.

This definition excludes unspent money from restricted grants or funds where this is relevant.

11.4 Extent of Reserves

Reserves are needed to secure the viability of the Organisation, meet unforeseen contingencies and develop and grow the services of the Company are dependant on a range of external factors including market demand for property and micro and macro trends in the economy which are outside of the control of the Board. The extent of the Reserves required are likely to be in the region of £600k to £1.5m.

The Board plan to build Reserves year on year from trading surpluses if available.

11.5 Review

This Reserves Policy will be reviewed Annually.