



# **Annual Report**

**Year Ended 31 March 2022**

**Presented to Board of Directors 25 April 2022**

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## 1.0 INTRODUCTION

This Annual Report covers the 12-month period ending 31 March 2022.

This Report was adopted by the Board at a meeting of Directors on 25 April 2022.

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 96% (2021 78%)

*Table 1 - Summary of Current Occupancy Details*

**Table 1 - BUTTERMARKET OCCUPANCY – MARCH 2022**

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	
6	Rebecca's Coffee Shop Store	
7	Ken Ramsey Picture Framing	
8	Enniskillen BID Ltd	
9	Stitch-in-Time	
10	Material Things	
11	Michael Brown Artist	
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	Tranquillity 1-2-1 Holistic Therapies	October 2021
19	Holistic Energies	October 2021
20	Skin Town Tattoo Studio	
21	Marius Blake Associates	
Coffee Shop	Rebecca's Coffee Shop	
Craft Shop	Town House Country House	

Details of Unit Holders who downsized and expanded during the period are: - *1 downsized onsite* - Tranquillity 1-2-1 Holistic Therapies; *1 expanded onsite* - Holistic Energies.

## 2.2 Enniskillen Business Centre Occupancy

Over the year, average occupancy was 97% (2021 91%)

*Table 2 - Summary of Current Occupancy Details*

**Table 2 - ENNISKILLEN BUSINESS CENTRE OCCUPANCY – MARCH 2022**

Unit No	Unit Holder	Licence	Start Date New Tenants (in this year)
1	Latimer Building Services (NI) Ltd	✓	
2	Plant Machinery and Commercial Advertising	✓	
3	Sharon Ferguson Play Therapy	✓	
4/5/6	ICBAN	✓	
7	Theresa Monaghan Psychotherapy	✓	
8/9/10/11	Corrigan and Co Limited	✓	
12	Fitness Matters	✓	
13/14-17/47	Western Health and Social Care Trust	Lease	
18/19	Fermanagh School of Music & Performing Arts	✓	
20	Enterprise Catering	✓	
21	Polliwogs Paint Pots	✓	
22	Tops Barber Shop	✓	
23	FOCUS	✓	
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	BePrepped	✓	
33	Fermanagh GAA	✓	
34	Fabric Fashion	✓	
35/36	SMC Services	✓	
37	North West Mountain Rescue Team	✓	March 2022
38	The Pilates Studio	✓	
39	Erne Water Taxi	✓	December 2021
40	Ciara Jones Photography	✓	
41/42/43/44	Fermanagh Community Transport	✓	
45	Digi Repairs (UK & Ireland) Ltd	✓	
46	FOCUS	✓	
48a	happythreads.co.uk	✓	October 2021
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	Care Plus	✓	May 2021
55	Watters Property Sales	✓	
56	Niall Greene Counselling	✓	
57	Brian Coalter Transport Ltd	✓	
58	Judy Buckley Reflexology	✓	
59	JH Counselling	✓	
61	Integrity Underwriting	✓	
60/62/63	Care Plus	✓	

Details of Unit Holders who ceased trading, relocated and expanded during the period are: - *1 ceased trading* - Tempo Turning; *2 relocated* - Brabantia Ireland Limited, R Shop24; *1 expanded onsite* - Care Plus.

## 2.3 Killyhevlin Business Centre Occupancy

Over the year, average occupancy was 95% (2021 86%).

**Table 3 - Summary of Current Occupancy Details**

**Table 3 - KILLYHEVLIN BUSINESS CENTRE OCCUPANCY – MARCH 2022**

Unit No	Unit Holder	Start Date New Tenants (in this year)
1	Liberty HR	
2	Marks Mechanical Services	
3	Milly Vintage	October 2021
4	Donal Corrigan Construction	
5	Café JD Store	May 2021
6	Fermanagh Neuromuscular Therapy & Sports Injury Clinic	April 2021
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	Christian Coyle	October 2021
15	EX-CEL Fitness Ltd	August 2021
16	Blush Beauty	
18	Anita J Kirkpatrick Photography	March 2022
19	Erne Counselling Services	
20	Vacant	
21	Anaeko	
22	G.J Gartland Chartered Accountants	
23	Paul Cassidy	
24	Roofscape Limited/Pimsmart	
25	Martin Insurance Ltd	
26	Bogue & Co Solicitors	May 2021
27	PPFWEALTH	
28	Fermanagh GAA	
29	Hermes	
30 & 33	Castle Foods Services Ltd	
31	Siemens Gamesa Renewable Energy Ltd	
32	Tony's Kitchen	
34	Speedy Cabs	
Compound	Trevor's Courier Service Ltd	

Details of Unit Holders who expanded, relocated and downsized during the period are: - *1 expanded* - Happythreads.co.uk to Enniskillen Business Centre + *1 expanded onsite* - Fermanagh Neuromuscular Therapy Sports Injury Clinic; *5 relocated* - MCM Insurance Brokers Ltd, Highgate Corporate Ltd, SugarProjects, Enniskillen Counselling Practice, QuinnBet Ltd + *1 relocated onsite* - Café JD Store; *1 downsized onsite* - Anita J Kirkpatrick Photography.

## 2.4 Abbey House Business Centre Occupancy

Over the year, average occupancy was 99% (2021 85%)

*Table 4 - Summary of Current Occupancy Details*

**Table 4 – ABBEY HOUSE BUSINESS CENTRE OCCUPANCY - MARCH 2022**

Unit No	Unit Holder	Start Date New Tenants (in this year)
A		
B	AVRIO Environmental Management	February 2022
C	Think6 Marketing Solutions	February 2022
D	Donna Megraw Counselling	February 2022
1	Abbey Vat & Customs Services	August 2021
2	Reflexology with June	
3	Think6 Marketing Solutions	
4	Turning Point Properties	
5	AVRIO Environmental Management	
6	Lakeland Therapy	
7	Fyltrd	January 2022
8	Digital Hub A: Derek Dunne B: Grays Clip Ltd C: Blue Noise Design D: FarmLab Diagnostics	August 2021
9/10	ABS Accountants Ltd	
11	ABS Accountants Ltd	April 2021
12	Footwear Solutions NI Ltd	
13/26/28	Nu Span Flooring Ltd	
14	Notting Hill	December 2021
15	Dcx-FER	
16	Patrice's Podiatry Practice	
17	Energy Solutions NI	
18	MacDigital	
19	BIM Recruiter	
20	Erne Facades Ltd	
21	MYI Ltd	
22	Dee Hamill Nutrition	
23	Forsyth of Denny	
24	Forsyth of Denny	April 2021
25	CASS LTD	
27	Ryvon Consulting	
29	Abbey Vat & Customs Services	

Details of Unit Holders who expanded, relocated and ceased trading during the period are: - *5 expanded onsite* - ABS Accountants Ltd, Forsyth of Denny, Abbey Vat & Customs Services, Think6 Marketing Solutions, AVRIO Environmental Management; *3 relocated* - Medjugorje Messenger, Supporting Communities, Café Mezza Ltd; *1 ceased trading* - Skin Deep & Beauty Treats.

## **2.5 Provision of Incubation Workspace**

The Agency seeks to maintain a balance between the Provision of Incubation 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 – 10% (2021 16.5%)

## **3.0 PROGRAMMES**

### **3.1 Go For It Programme**

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

In a difficult year, the area has performed well exceeding the target of 153 Business Plans. (154 Plans Prepared).

Indeed, an end of year Performance Report from Enterprise NI Limited, noted the 'excellence' of the Fermanagh Omagh area in converting initial enquiries to Business Plans at 99%. This is a key Performance Indicator and the highest in the Northern Ireland wide delivery network.

### **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.

The Programme finished in October 2021 and has been replaced by the Innovating Business Growth Programme.

Outcomes from the start of the Programme are:

- 124 Businesses Recruited
- 335.5 Mentor Days Completed
- 16 Workshops
- 16 Support Events

### **3.3 Innovating Business Growth Programme**

This is a Fermanagh and Omagh District Council Programme of support for businesses not eligible for Invest Northern Ireland assistance and replaces Kick Start.

Fermanagh Enterprise Ltd has teamed up with Omagh Enterprise Co Ltd and Full Circle to win the Tender for delivery in Fermanagh. The Programme runs until December 2022.

The Programme is in two parts:-

- 1 Sales Academy managed and delivered by Full Circle
- 2 The Tender outcomes are:
  - Kick Start 2 – Managed by Full Circle and delivered by Omagh Enterprise Company Ltd and Fermanagh Enterprise Ltd
  - 4 Workshops
  - 64 businesses for Fermanagh and Omagh

There are currently three businesses on the Programme in Fermanagh Enterprise Ltd.



## 4.0 CONSULTANCY

### 4.1 ENI Small Business Loan

During the period, 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 provided by FEL.

Businesses assisted were: -	Outdoor Caterer	£8,000
	Agricultural Contractor	£14,000
	Restaurant/Café	£25,000
	Agricultural Power Washing	£3,000
	Recruitment Agency	£5,000
	Car Detailing	£8,000
	Upscaling/Recycling Furniture	<u>£3,000</u>
	<b>TOTAL</b>	<b>£66,000</b>

## 5.0 ENTERPRISE AWARENESS

### 5.1 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) 5 advertisements and there were 4 press releases and 4 photographs.
- b) The Organisation was also associated and mentioned in at least 96 local press items during the year.
- c) A social networking presence was maintained with activity on Facebook – 223; Twitter – 88; and Website Blogs – 75.

## 5.2 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

## 6.0 AUDIT AND RISK SUB-COMMITTEE

The Audit and Risk Sub-Committee met in November 2021.

The Committee set out the risk profile and agreed Risk Categorisation and appetite for risk.

Strategic, Financial and Operational risks were evaluated and categorised. The Committee agreed the downgrading of four risk areas from 'Red', or high risk, to 'Orange', or medium risk, as a result of the reducing impact of the Pandemic.

## **7.0 QUALITY**

The QMS International Quality Audit was carried out on 27 October 2021. The Organisation's Management Systems received a clean bill of health and the Audit Report confirmed that the Quality Standard of the Company's management conformed in full to the new ISO 9001:2015 International Standard.

## **8.0 MANAGEMENT SERVICES TO DERRYLIN ENTERPRISES LIMITED**

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

## **9.0 RESERVES POLICY**

**April 2022**

### **9.1 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.

### **9.2 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 pandemic and other global economic stresses
- 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.

### **9.3 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.

### **9.4 Designated Funds**

A figure of 90-110% of depreciation will be set aside annually in the Company Accounts as ‘Designated Funds’. The actual figure to be agreed at the Annual General Meeting of the Directors each year.

The Designated Funds will provide for future and on-going expenditure on capital items such as major repairs, purchase and/or refurbishment.

### **9.5 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 and dependant on a range of external factors including market demand for property and micro and macro trends in the economy which are outside the control of the Board. The extent of the Reserves required are likely to be in the region of £600k to £2m.

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

### **9.6 Review**

This Reserves Policy will be reviewed Annually.