

**THE NORTHERN IRELAND  
ASSEMBLY AND BUSINESS  
TRUST**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2014**

**Co Reg No. NI 43484  
Charity No. XR32312**

**RSM McCLURE WATTERS  
Chartered Accountants  
Registered Auditors**

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUST INFORMATION AS AT 31 MARCH 2014

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### Non-Parliamentarian Trustees

Mr. Alan Dickson	(elected 20 May 2013)
Mr. Glyn Roberts	(resigned 16 June 2014)
Mr. John Rooney	(re-elected 21 June 2011)
Dr. Joanne Stuart OBE	(elected 21 June 2011)
Lord Edward Ballyedmond	(dec'd 13 Mar 2014)
Mr Michael Bell	(elected 2 July 2012)
Ms Tara Whaley	(resigned 20 June 2014)
Mr. John O'Farrell	(co-opted 2 July 2012)

### Parliamentarian Trustees

Mr. Alban Maginness MLA	(elected 20 May 2013)
Mr Phil Flanagan MLA	(elected 21 June 2011)
Ms Judith Cochrane MLA	(elected 20 May 2013)
Mr David McClarty MLA	(dec'd 18 Apr 2014)
Mr. Leslie Cree MBE MLA	(re-elected 2 July 2012)
Mr. Robin Newton MLA	(re-elected 2 July 2012)
John Stewart	(appointed 5 November 2012)

<b>Secretary</b>	Ms Susie Brown
<b>Deputy Secretary</b>	Mrs Louise Close
<b>Treasurer</b>	Mr Richard Stewart
<b>Co-ordinator</b>	Mr Ivor Gibson
<b>Company number</b>	NI 43484
<b>Charity number</b>	XR32312
<b>Registered office</b>	Room 135 Parliament Buildings Stormont Belfast BT4 3XX
<b>Auditors</b>	RSM McClure Watters Number One Lanyon Quay Belfast BT1 3LG
<b>Bankers</b>	Danske Bank Limited Knock Branch 520 Upper Newtownards Road Belfast BT4 3HD

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUSTEES' REPORT YEAR ENDED 31 MARCH 2014

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The Trustees present their report and financial statements for the period 1 April 2013 to 31 March 2014.

The Company is a charity and hence the report and results are presented in a form which complies both with the requirements of the Companies Act 2006 and the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners of England and Wales.

The Charity Commission for Northern Ireland will soon commence registration of Northern Ireland Charities. Until registration begins, the Commission deems charities to be organisations which have registered with Her Majesty's Revenue and Customs (HMRC) for charitable tax purposes. The NIABT has been registered with Her HMRC for charitable tax purposes since 2002 and will be registered by the Charity Commission for Northern Ireland in due course.

### Legal status

The Northern Ireland Assembly and Business Trust is a company limited by guarantee registered in Northern Ireland, registration number NI 43484, which was incorporated under the Companies (Northern Ireland) Order 1986 on the 19 June 2002. The Company is governed by its Memorandum and Articles of Association. The guarantors are the members and those past members ceasing to be members in the previous year. The liability of each guarantor is limited to £1.

### Principal activities

The principal activity of the Trust is to advance and encourage business understanding of the Assembly and Assembly Members' understanding of business.

### Background

The establishment, in 2002, of the Northern Ireland Assembly and Business Trust (NIABT), offered parliamentarians and the business sector in Northern Ireland an alternative educational and information discussion forum around which each group could develop a greater understanding of respective needs. As an independent, neutral and self-financing educational charity, NIABT organises programmes for Assembly Members and Business representatives involving briefings, seminars, visits and fellowship placements.

Programmes must be non-partisan, non-lobbying, mutually educational and informative. NIABT is modelled on similar schemes, for example Westminster's Industry & Parliament Trust (IPT).

The NIABT works to forge links with, and promote the exchange of knowledge and information between local businesses and parliamentarians in Northern Ireland, the Republic of Ireland, Westminster and the European Parliament.

Open to businesses from all sectors and of all sizes, the NIABT organises activities including briefings, educational visits, fellowships and seminars.

The NIABT is a registered charity and is subject to its Articles of Association, which sets out the various rules and regulations by which the NIABT manages its internal affairs. This document also contains the aims and objectives of the NIABT.

A Memorandum of Understanding with the Assembly Commission states the relationship between the NIABT and the Northern Ireland Assembly, particularly in relation to resources.

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## TRUSTEES' REPORT YEAR ENDED 31 MARCH 2014

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It covers:

- a. Staffing
- b. Accommodation
- c. Hosting the NIABT
- d. Activities
- e. Financial arrangements
- f. Marketing and publicity
- g. Settlement of disputes

The Assembly is responsible for the costs attributed to MLAs on NIABT business and as such, the NIABT is subject to internal audit scrutiny.

The Northern Ireland Assembly's contribution and expenditure related to NIABT activities is audited by the Northern Ireland Assembly Audit Office.

The vast majority of NIABT expenditure and financial transactions relate to the NIABT bank account which is wholly funded by the business membership. Therefore, this account is subject to external auditing, which is carried out by RSM McClure Watters.

### **NIABT's mission statement:**

"To advance and encourage business understanding of the Assembly and Assembly Members' understanding of business."

### **Activities are twofold:**

- Providing Assembly Members with a better insight into how the local business sector operates thereby facilitating them in making more informed judgements on policy and legislation relating to the local economy, and;
- Improving the business community's understanding of how the Assembly and devolution works and how policy and legislation is initiated and developed.

### **Structure, Governance and Management**

#### **Board of Trustees**

As at 31 March 2014, the Board of Trustees consisted of seven parliamentarians, seven non-parliamentarians from the business sector and one non-parliamentarian co-optee from the business sector who was a Trade Union representative.

#### **Nominated Parliamentarians**

Mr. Phil Flanagan MLA	Sinn Fein (Chairperson)
Ms Judith Cochrane MLA	Alliance Party
Mr. Leslie Cree MBE MLA	UUP
Mr. Robin Newton MLA	DUP
Mr. Alban Maginness MLA	SDLP
Mr. David McClarty MLA	Independent (deceased 18 Apr 2014)
Mr. John Stewart	Director of Information and Outreach

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### Nominated Non-Parliamentarians

Dr Joanne Stuart OBE	Attrus Ltd (Vice-Chairperson)
Rt Hon Lord Ballyedmond	Norbrook Laboratories Ltd (deceased 13 Mar 2014)
Ms Tara Whaley	British Telecom
Mr Michael Bell	Northern Ireland Food and Drink Association
Mr Alan Dickson	PricewaterhouseCoopers
Mr Glyn Roberts	Northern Ireland Independent Retail Association
Mr John Rooney	Rooney Fish
Mr. John O'Farrell (co-opted)	Irish Congress of Trade Unions

### Trustees' responsibilities

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Chairperson and Vice Chairperson

The Board is entitled to co-opt a Chairperson to the Board if required. It is in the constitution that the Chairperson shall be an elected representative. Mr Phil Flanagan MLA is the Chairperson of the Trust.

The Board is also entitled to co-opt a Vice-Chairperson to the Board if required. The Vice-Chairperson shall not be an elected representative. Dr Joanne Stuart OBE is the Vice-Chairperson of the Trust.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUSTEES' REPORT YEAR ENDED 31 MARCH 2014

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### Business membership

The following companies held membership of the NIABT during of the period 1 April 2013 to 31 March 2014.

Achieve Enterprises  
Aiken PR Ltd  
Aldebaran Consultants Ltd  
Anderson Spratt Group  
Andras House Ltd  
ANIFPO  
Apple Recruitment  
Armagh Observatory  
Arrbarr Electronics  
Arthur Cox Solicitors  
Arts and Business Northern Ireland  
Ove Arup & Partners International Ltd  
ASA Marketing Group  
Asda NI  
Attrus Ltd  
B/E Aerospace  
Baker Tilly Mooney Moore  
Bangor & Holywood Town Centre  
Bank of Ireland UK  
Barry Turley PR & Public Affairs  
BDO Northern Ireland  
Begbies Traynor  
Belfast City Centre Management  
Belfast Distillery  
Beulah Business Solutions  
Bibby Financial Services  
Bombardier Aerospace  
BT  
Business Analysis  
Business Sense NI  
Carecall  
Casa Lola  
Causeway Chamber  
CBI Northern Ireland  
CB Richard Ellis  
Centre for Competitiveness (NI) Ltd  
Chambré Public Affairs  
Cherton Enterprise Ltd  
Citycomm Telematics Ltd  
Cleaver Fulton Rankin Limited  
CMS Global  
Construction Employers Federation  
CA-NI  
Consult Nb1 Limited  
Core Systems NI Ltd  
CPC Office Supplies Ltd  
Danske Bank  
DCP

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Deloitte LLP  
Early Years  
East Belfast Enterprise  
Electro Automation (NI) Ltd  
Emeritus Communications  
Enterprise Equity Fund  
Eye4education  
Federation of Small Businesses  
Federation of Master Builders  
Firmus Energy  
Fitzwilliam Hotel  
Funeral Services NI  
Garden Escapes  
George Best City Airport  
George Dorrian Strategic Planning UK  
Gilpin Executive Search & Development  
Global Financial Services  
Goldblatt McGuigan  
H & J Martin Ltd  
Harland & Wolff Heavy Industries Ltd  
Hardscape  
Holiday Inn Express Antrim  
Hughes McMichael Ltd  
ICTU  
Insight Consulting NI  
Interim Selling Solutions  
JPR (NI) Ltd  
JR Consultancy  
JTI (Japan Tobacco International)  
John Sisk and Son Ltd  
Junction One Ltd  
KBS Group  
La Mon Hotel  
Lafarge Tarmac  
Law Society of N.I.  
Legal Island  
Londonderry Chamber of Commerce  
Lough Neagh Partnership  
Love PR  
Lowry Brothers Limited  
LucidTalk Limited  
Lumen Financial Planning  
MacCorkell Legal and Commercial Ltd Solicitors  
Maghaberry Pharmacy  
Mallusk Enterprise Park  
Manufacturing Northern Ireland  
Marceng  
Mash Direct  
MBA Association of Ireland  
McClelland Salter  
MCE Public Relations  
McDowell Financial Services



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Momentum Support (NI) Ltd  
NB Chartered Marketing  
RJ McKelvey Ltd  
McKinty and Wright  
Mesh Technology  
Mivan Ltd  
Navajo Talk  
Neueda  
Next Level Impact  
NI Chamber of Commerce and Industry  
NI Food and Drink Association  
NI Independent Retail Trade Association  
NI Retail Consortium  
NI Science Park  
NI Tourist Board  
Norbrook Laboratories Ltd  
Norman Emerson Group  
O'Kane Poultry Ltd  
Omagh Chamber of Commerce and Industry  
Omagh Enterprise Company  
Ortus  
The Outlet  
PA Consulting  
Park Avenue Hotel  
Paul Meekin Partners Hair & Beauty  
Penna Consulting NI  
Paper Yacht Ltd  
Paul McAlister Architects  
Phoenix Natural Gas  
Pi Communications  
Precision Gear Company  
Priory Press  
PricewaterhouseCoopers  
Pubs of Ulster  
QPANI  
Raymond Cullen Demolition  
Resolute PA  
Rooney Fish  
Royal Institute of Chartered Surveyors  
Sandycove  
Savills (NI) Ltd  
Select Management & Security Ltd  
Semta NI  
Sentel  
Sixteen South Television  
South Lough Regeneration Association  
Springvale Learning  
Stellar Leadership Ltd  
Stakeholder Communications  
Stratagem  
Taltus Media Partners  
Tascomi  
The Linenhall Library

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John Thompson & Sons Ltd  
Triage Hospitality Ltd  
TRP Services Ltd  
U105  
Ulster Bank Ltd  
Ulster Community Investment Trust  
Ulster Language Services  
Ulster Tours Ltd  
Version 1  
Watson & Co Chartered Marketing  
Whitemountain Quarries  
Weber Shandwick NI  
W Oliver (Exorna) Ltd  
WJ Law & Co  
Women in Business NI Ltd  
Wrightbus Ltd  
Young Enterprise NI

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUSTEES' REPORT YEAR ENDED 31 MARCH 2014

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### Business Membership Contributions

At present the Trust is receiving a membership subscription fee based on turnover. Fees have been reduced by 50% over the past few years to reflect the nature of the economic climate and to encourage membership. The annual fees scale is as follows.

• above/equal to £50 million	£1,250
• below £50 million	£ 750
• below £25 million	£ 500
• below £10 million	£ 250
• below £ 5 million	£ 125
• below £ 2 million	£ 50

### Aims and Expected Outcomes

The overall aims of the Trust and the Board of Trustees were identified at a strategic event and are as follows:

- Sharing best practice.
- Developing programmes that prioritise and identify cross-sector issues which target key areas
- Strengthen networking.
- Improving access to the Northern Ireland Assembly and the business sector.
- Strengthening the understanding of the Trust

The expected outcomes were identified as:

- Better policy making.
- More / better informed legislation.
- Realistic understanding by the business sector of what is achievable.
- More focused and targeted influence.

### Objectives 2014- 2015

1. To develop a comprehensive programme of events and resources to support the aims of the Trust
2. To grow business membership, with a focus on ensuring diversity within the Trust
3. To increase the contribution from a diverse range of MLAs
4. To promote and market the work of the Trust to the Northern Ireland business community and within the NI Assembly

### Programmes

Since restoration in 2007, the Northern Ireland Assembly and Business Trust (NIABT) has been working to develop its programmes to meet the needs of its membership.

The programme of events offered from April 2013 to March 2014 included an enhanced NIABT European Education Programme which included extensive contact with NI MEPs and lobbying organisations positioned in Brussels. It also saw the continuation of a Westminster Educational Programme, which encompassed engagements in both the House of Commons and the House of Lords. During this Programme, the NIABT delegation received presentations from a number of MPs

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and lobbying bodies. An educational visit to the Houses of the Oireachtas was also conducted during the time of this report.

The Trust also arranged a series of briefings throughout the year with briefings becoming a regular monthly feature of the NIABT calendar. These were delivered both by prominent members of the local business community, MLAs and Ministers. The fellowship programmes continued throughout the year.

The NIABT President also continued to host the annual President's Dinner, to which he invited Daniel Calleja Crespo, Director-General of the Enterprise and Industry Directorate-General to attend as guest speaker.

A number of education visits to local businesses also took place during the year. These visits allow local businesses to highlight areas of interest within their sector and give a practical perspective of individual initiatives and practices.

### Events Held:

#### **April 2013:**

- Michelle McIlveen MLA, Chairperson of the Culture, Arts & Leisure Committee provided an overview of the role of the Committee and report on the findings of a recent Committee Inquiry into Maximising the Potential of the Creative Industries. Stephen McGowan from the Department of Culture, Arts and Leisure (DCAL) then provided a briefing on the creative industries, delivering a first-hand view of the positive impact the creative industries are having on Northern Ireland.
- Brenda Hale MLA visited Cullen Demolition through the fellowship scheme. This visit allowed Brenda the opportunity to find out more about a local business in her constituency.
- Members of the Northern Ireland Assembly and Business Trust visited Norbrook Laboratories Ltd. Organised as part of the NIABT Education Programme, this event provided both MLAs and business members with an opportunity to learn more about the entrepreneurial vision of this local global company.

#### **May 2013:**

- Members of the Northern Ireland Assembly and Business Trust visited Moy Park. Organised as part of the NIABT Education Programme, this event provided both MLAs and business members with an opportunity to learn more about the export vision and success story of this local company.
- Phil Flaxton, Chief Executive of Skill Exchange UK delivered a briefing, outlining plans to create additional local Skill Exchange Hubs in Northern Ireland.
- Following the formalities of the Annual General Meeting, the event continued with Daithi McKay MLA, Dr Esmond Birnie, PricewaterhouseCoopers and Roger Pollen, Federation of Small Businesses participating in a panel debate themed on the issue of corporation tax.

#### **June 2013:**

- Chris Lyttle MLA visited Centre for Competiveness through the fellowship scheme. This visit allowed Chris the opportunity to find out more about local business challenges in his constituency.

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- The Houses of the Oireachtas Educational Programme provided attendees with a unique opportunity to gain an insight into the role of the Houses of the Oireachtas through a series of presentations and engagement with local TDs, lobby groups and representatives of cross border agencies.

### July 2013:

- Phil Flanagan MLA participated in two separate fellowship visits within his constituency. He visited both BT in Enniskillen and P Clarke's Quarries in Lisnaskea to find out more about local business challenges.

### September 2013:

- Minister for Finance and Personnel, Simon Hamilton MLA, presented an overview on the economic challenges and opportunities businesses will face in 2013/ 2014.

### October 2013:

- The Westminster Education Programme provided an NIABT delegation with an introduction on how central government works and how legislation shaped there affects businesses in Northern Ireland.
- William McCulla, Invest NI Director of Corporate Finance was joined by Martin Symington of Pure Roast Coffee to deliver a briefing on Access to Finance for local business from both a theoretical and practical perspective.

### November 2013:

- An NIABT delegation visited Brussels to participate in the European Educational Programme. During the trip, the delegation met with a number of key policy makers from Brussels, the NI MEPs and representatives from the Northern Ireland Executive Office.
- The Committee for Employment and Learning Chair, Robin Swann MLA delivered a briefing on the Committee Inquiry into Careers Education, Information, Advice and Guidance (CEIAG) in Northern Ireland. The purpose of the Inquiry was to identify areas where the CEIAG strategy for Northern Ireland is failing to meet the needs of target groups including school age pupils, young people and the unemployed.

### December 2013:

- The NIABT Christmas reception gave an opportunity to Ivan Lewis MP, Shadow Secretary of State for Northern Ireland to address the NIABT. Mr Lewis focused on the economic outlook in Northern Ireland in general and also highlighted the Small Business Saturday initiative.
- Members of the NIABT accompanied Members of the Assembly's Enterprise, Trade and Investment Committee to visit SolarPrint, an SME from Dublin, which has successfully drawn down funding from Framework Programme 7 (FP7) The purpose of the visit was to provide members with a practical demonstration of how SMEs should be positioned in order to maximise opportunities provided through EU funding.

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### January 2014:

- Phil Flanagan MLA participated in a fellowship visit with NIIRTA to see at first hand the challenges faced by independent retailers.
- Paul McAlister from Paul McAlister Architects hosted an NIABT delegation and Members of the Environment Committee to demonstrate how the passive house concept works and its many benefits. The presentation was followed by a tour of the dwelling in North Down.

### February 2014:

- Phil Flanagan MLA participated in a fellowship visit with Manufacturing NI to see at first hand the challenges faced in the manufacturing sector.
- The Environment Minister Mark Durkan MLA, presented an overview of planning policies for 2014.
- Daniel Calleja Crespo Director-General of the Enterprise and Industry Directorate-General in the European Commission was the guest speaker at the annual President's Dinner.

### March 2014:

- Judith Cochrane MLA participated in a fellowship visit with the George Best City Airport to see at first hand the challenges faced with this local airport and also to see the airport's plans for the future.
- Aidan Gough, Director of Strategy & Policy at InterTradeIreland, presented an overview of InterTradeIreland's work and commented on latest economic trends.
- Robin Swann MLA took part in a fellowship visit with Wrightbus in Ballymena to see first hand the exciting plans this local company has for the future.
- A networking event was held for the Young Directors Forum, Institute of Directors. Numerous MLAs attended the event and had a chance to engage with the audience through a series of round table discussions.

## Achievements and Performance

The NIABT set a number of objectives for the year. What follows is a summary of performance against key objectives.

### NIABT Objectives 2012- 2014

**Objective 1 – To develop a comprehensive programme of events and resources to support the aims of the Trust**

#### Met

1. A target of running at least one monthly event during each session was met. These events included seminars, visits and fellowships. This target was maintained and exceeded throughout the year.

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2. Three Inter-Parliamentary Educational Programmes (IPEPs) were delivered during the year. The IPEPs held were the Houses of the Oireachtas Educational Programme, Westminster Educational Programme and European Educational Programme in Brussels.
3. Bi-monthly Board of Trustee meetings held and programmes discussed. Five meetings were held throughout the year.
4. A target of arranging four fellowships in the year was exceeded. Ten fellowships were carried out during the year.

### **Objective 2 - To grow business membership, with a focus on ensuring diversity within the Trust**

#### **Met**

1. Business membership grew from 160 to 170 companies during the year with 17 of the 18 constituencies represented. A large spread of business sectors are now represented within the business membership.

#### **Not Met**

2. The Board decided that it was not worthwhile to hold regional events so this initiative has not been progressed.

### **Objective 3 – To increase the contribution from a diverse range of MLAs**

#### **Met**

1. An increasing number of MLAs attended events throughout the year. 152 MLAs have been in attendance throughout the years' events. This is a dramatic increase of 40% in comparison to a figure of 108 in 2012/2013.
2. Secretariat staff continue to liaise with Party Support staff and with MLAs directly in relation to marketing events. Secretariat staff also liaise closely with relevant Committee staff in relation to the marketing of relevant events, to help ensure that MLAs are fully aware of all relevant NIABT events.
3. A number of Ministers have been directly involved with the Trust this year, including the Minister for Finance and Personnel who delivered a briefing on the economy and the Minister for the Environment who also deliver a planning policy briefing. The Minister for Regional Development attended the annual Presidents Dinner.

#### **Not Met**

1. The Board decided that it was not worthwhile to hold regional events so this initiative has not been progressed.

### **Objective 4 – To promote and market the work of the Trust to the Northern Ireland business community and within the NI Assembly.**

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## TRUSTEES' REPORT

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### Met

1. The website, [www.niabt.org](http://www.niabt.org), contains information pertaining to the NIABT and includes details of events, past and present and is updated in a regular timely manner.
2. An electronic newsletter has been developed and has now replaced the paper copy newsletter which had previously been used. The e-newsletter has been issued biannually.
3. New membership flyers have been produced and used predominantly in communications with prospective new business members.
4. In an attempt to trim costs, e-invites have been used for events where possible. These have been created by NIABT secretariat staff.
5. NIABT secretariat staff have attended four external events with strategic external partners, to further market the work of and to promote the NIABT.
6. The NIABT Tweets regularly and has a following of over 1200.

### Financial Review

The Trust receives monthly bank statements which are monitored against financial spreadsheets held within the NIABT Administration Team.

The Trust closed on 31 March 2014 with a balance of £41,019. This included contributions of £40,767 from business membership.

£53,527 was spent on NIABT activities throughout the year.

The carried forward balance of £41,019 will be used to continue supporting the work of the NIABT, e.g. in developing programmes and events to further meet the objectives of the NIABT.

### NIABT Growth

Since the restoration of the NIABT from warm storage in 2007 following a period of suspension of the Northern Ireland Assembly there have been periods of both steady and rapid growth. The membership has now risen from 160 members to 170 members over the past 12 months. Membership has risen from 21 members in 2007 to 170 members in March 2014.

<u>Year</u>	<u>Members</u>	<u>Target</u>
• 2007	21	n/a
• 2008	22	n/a
• 2009	35	n/a
• 2010	52	n/a
• 2011	88	n/a
• 2012	133	120
• 2013	160	160
• 2014	170	200
• 2015		200



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The number of attendees at NIABT events has risen over the past 12 months.

<u>Year</u>	<u>Events</u>	<u>Attendees</u>
• 2007/08	n/a	n/a
• 2008/09	8	120
• 2009/10	14	320
• 2010/11	21	1000
• 2011/12	22	1050
• 2012/13	23	1100
• 2013/14	24	1102

### Next Steps

The work of the NIABT will continue to follow the Business Plan. The plan outlines the continued development of programmes for Assembly Members and business representatives involving briefings, seminars, company visits and fellowship placements.

Business membership will continue to be encouraged to grow unhindered and uncapped for the foreseeable future. Activity levels, however, will be capped at the current level due to available resources. The Trust will also continue to seek cross sectorial business representation from across Northern Ireland and raise its profile by having a presence at selected external events.

Events will become more MLA and Committee led as the NIABT plans to focus more on the work of relevant Committees where appropriate. This will enable the business community to find out more about the internal workings of the Northern Ireland Assembly.

### Auditors

The auditors, RSM McClure Watters, are deemed to be reappointed under Section 487(2) of the Companies Act 2006.

### Secretariat staff

At present the Northern Ireland Assembly and Business Trust is incubated within the Northern Ireland Assembly. The Company Secretary is Susie Brown, the Company Deputy Secretary is Louise Close and the coordinator is Ivor Gibson from the External Liaison Unit of the Northern Ireland Assembly.

Anyone wishing further information please can contact Ivor at 028 90 418365 or [info@niabt.org](mailto:info@niabt.org)

### Statement of Disclosure to Auditors

- (a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the trust's auditors are aware of that information.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUSTEES' REPORT

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This report has been prepared in accordance with the Companies Act 2006.

BY ORDER OF THE BOARD



Ms Susie Brown

REGISTERED OFFICE

Room 135  
Parliament Buildings  
Stormont  
Belfast  
BT4 3XX

Date: .....

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

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We have audited the financial statements of The Northern Ireland Assembly and Business Trust for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's members as a body, for our audit work, for this report, or from the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As described on page 2 the trustees are responsible for the preparation of the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the trust has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustee's remuneration and transactions with the trust is not disclosed.

We read other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

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### Opinion on financial statements

In our opinion:

- The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the Trust's affairs as at 31 March 2014, and of its incoming resources and application of resources, including its income and expenditure, in the year ended 31 March 2014;
- The financial statements have been properly prepared in accordance with the Companies Act 2006; and
- The information given in the Trustees' Annual Report is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

D W Gray FCA (Senior Statutory Auditor)

Date: .....

for and on behalf of RSM McClure Watters

Chartered Accountants  
Registered Auditors  
Number One  
Lanyon Quay  
Belfast  
BT1 3LG

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted Funds 2014	Unrestricted Funds 2013
		£	£
<b>Income and Expenditure</b>			
<b>Incoming Resources</b>			
Contributions of supporters		40,767	27,300
Reimbursements: Brussels		4,581	3,476
Westminster		1,500	3,960
Dublin		2,484	2,540
Other		1,918	228
Bank Interest Received		540	109
<b>Total Incoming Resources</b>		<b>51,790</b>	<b>37,613</b>
<b>Resources Expended</b>			
Costs of activities in furtherance of the charity's objectives	2	(52,086)	(34,300)
Costs of management and administration of the charity	3	(1,341)	(708)
Costs of donations to charity	4	(100)	-
<b>Total Resources Expended</b>		<b>(53,527)</b>	<b>(35,008)</b>
<b>Net Income / (Expenditure) for the year</b>		<b>(1,737)</b>	<b>2,605</b>
<b>Funds brought forward 01 April 2013</b>		<b>42,756</b>	<b>40,151</b>
<b>Funds carried forward 31 March 2014</b>		<b>41,019</b>	<b>42,756</b>

### Continuing operations

None of the Trust's activities were acquired or discontinued during the above financial period.

### Total recognised gains and losses

The Trust has no recognised gains or losses other than the surplus for the above financial period.

The notes on pages 14 to 15 form part of these financial statements.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## BALANCE SHEET AS AT 31 MARCH 2014

	Notes	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Cash at bank and on hand		42,054	43,356
Debtors		493	-
		<u>42,547</u>	<u>43,356</u>
<b>CURRENT LIABILITIES</b>			
Accruals		(1,528)	(600)
		<u>41,019</u>	<u>42,756</u>
<b>NET ASSETS</b>			
		<u>41,019</u>	<u>42,756</u>
<b>FUNDS</b>			
Unrestricted Funds	7	41,019	42,756
		<u>41,019</u>	<u>42,756</u>

These financial statements were approved at a meeting of the trustees held on .....

Mr Phil Flanagan MLA

(Chair)



Co Reg No. NI 43484

Dr Joanne Stuart

(Vice-Chair)



The notes on pages 14 to 15 form part of the financial statements.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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### 1. Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention. They have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Cash Flow Statement

The Trust qualifies as a small entity and as a consequence, it is exempt from the requirement to publish a cash flow statement under Financial Reporting Standard 1 (Revised 1996) "Cash Flow Statements".

#### 1.4 Income

Contributions of supporters represent amounts receivable during the accounting period.

#### 1.5 Fund Accounting

The charity has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

(i) Restricted funds

Donations received which are designated by the donor for specific purposes. Such purposes are within the overall aim of the organisation.

(ii) Unrestricted funds

Funds which are expendable at the discretion of the charity in furtherance of the objects of the charity.

### 2. Costs of activities in furtherance of the charity's objectives

	2014	2013
	£	£
Education expenses	34,706	22,839
Hospitality expenses	14,959	8,325
Promotion	2,421	3,136
	<u>52,086</u>	<u>34,300</u>

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

### 3. Costs of management and administration of the charity

	2014	2013
	£	£
Administration costs	411	108
Audit fees (incl VAT)	930	600
	<u>1,341</u>	<u>708</u>

### 4. Costs of donations to charity

	2014	2013
	£	£
Donation to Habitat for Humanity	100	-
	<u>100</u>	<u>-</u>

### 5. Taxation

The Trust is a private company limited by guarantee. The Trust has been recognised as a charity by the Inland Revenue, number XR 32312, and as such is exempt from taxation.

### 6. Trustees' remuneration

The Trustees' were not in receipt of any remuneration during the year.

### 7. Reconciliation of movement in unrestricted funds

	2014	2013
	£	£
Opening unrestricted funds	42,756	40,151
Net Resources Expended for the period	(1,737)	2,605
Closing unrestricted funds	<u>41,019</u>	<u>42,756</u>