

AMENDING

**THE NORTHERN IRELAND
ASSEMBLY AND BUSINESS
TRUST**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2013**

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

**(as Modified by chapter 11 of Part 15 of
the Companies Act 2006)**

**'The Companies (Revision of Defective
Accounts and Reports) Regulations 2008'**

**RSM McCLURE WATTERS
Chartered Accountants
Registered Auditors**

THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

TRUST INFORMATION AS AT 31 MARCH 2013

Non-Parliamentarian Trustees

Lord Edward Ballyedmond	(re-elected 2 July 2012)
Michael Bell	(elected 2 July 2012)
Mr Alan Dickson	(elected 20 May 2013)
Mr. Glyn Roberts	(re-elected 21 June 2011)
Mr. John Rooney	(re-elected 21 June 2011)
Ms. Joanne Stuart	(appointed 20 May 2013)
Ms Tara Whaley	(appointed 20 May 2013)
Mr. John O'Farrell	(co-opted on 2 July 2012)

Parliamentarian Trustees

Mrs Judith Cochrane MLA	(elected 20 May 2013)
Mr. Leslie Cree MBE MLA	(re-elected 2 July 2012)
Mr Phil Flanagan MLA	(elected 2 July 2012)
Mr Alban Maginness MLA	(elected 20 May 2013)
Mr David McClarty MLA	(elected 20 May 2013)
Mr. Robin Newton MLA	(re-elected 2 July 2012)
John Stewart	(elected 2 July 2012)

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

THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2013

The Trustees present their report and financial statements for the period 1 April 2012 to 31 March 2013.

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 2013

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 2013, 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. Chris Lyttle MLA	Alliance Party (Chairperson)
Mr. Phil Flanagan MLA	Sinn Fein
Mr. Leslie Cree MBE MLA	UUP
Mr. Robin Newton MLA	DUP
Mr. Dominic Bradley MLA	SDLP
Mr. David McClarty MLA	Independent
Mr. John Stewart	Director of Information and Outreach

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Nominated Non-Parliamentarians

Rt Hon Lord Ballyedmond	Norbrook Laboratories Ltd
Ms Tara Whaley	British Telecom
Mr Michael Bell	NIFDA
Mr. Alec McRitchie	Bombardier Aerospace (UK) Ltd
Mr Glyn Roberts	Northern Ireland Independent Retail Association
Mr John Rooney	Rooney Fish (Vice Chairperson)
Dr Joanne Stuart OBE	Attrus Ltd
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 Chris Lyttle 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. Mr John Rooney is the Vice-Chairperson of the Trust.

At each Annual General Meeting, four of the longest serving Trustees step down but can be re-nominated for election by their organisation / party.

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Business membership

The following companies held membership of the NIABT during of the period 1 April 2012 to 31 March 2013.

121 Dietitian
Action for Children
Aiken PR Limited
Aldebaran Consultants Ltd.
Anderson Spratt Group
Andras House Ltd
ANIFPO
Apple Recruitment
Aria Property Solutions
Arthur Cox Solicitors
Arup
ASA Marketing Group
Attrus Limited
Axon Power & Control
Bangor & Holywood Town Centre
BE Aerospace
Belfast City Centre Management
Belfast Distillery
Belfast International Airport
Beulah Business Solutions Ltd
Bombardier Aerospace
BSX2
BT
Business Sense NI
Carecall
Casa Lola
Causeway Chamber
Cavanagh Kelly
CBRE (NI)
Centre for Competitiveness (NI) Ltd
Chambré Public Affairs
CityComm Telematics
CMS Global Limited
Construction Employers' Federation
Consular Association of NI
Core Systems NI Ltd.
CPC Office Supplies Ltd.
Creative Coaching Associates
Culture Company 2013 Ltd
Danske Bank
DCP
Deloitte LLP
Early Years
eDoc Deposit Ltd
Electricity Saver Ireland
Enterprise Equity Fund
Federation of Small Businesses
Firmus Energy
Funeral Services NI

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George Dorrian
Gilpin Executive Search and Development
Global Financial Services
Goldblatt McGuigan
H&J Martin Ltd.
Habitat for Humanity (NI)
Hardscape Ireland
Harland & Wolff Heavy Industries Ltd
Hughes McMichael
Inc Marketing Ltd
Infinite People Solutions
Interim Selling Solutions
Island Regeneration Ltd
John Sisk & Son Ltd
John Thompson & Sons Ltd
JPR (NI) Ltd
JR Consultancy
Kim Johnston Executive Search
Lafarge Cement
LaMon Hotel
Law Society of N.I.
Legal-Island
Lima Building Systems
Londonderry Chamber of Commerce
Lowry Brothers Limited
Lumen Financial Planning
MacCorkell Legal and Commercial Ltd Solicitors
Magheraberry Pharmacy
Magowan Tyres (NI) Ltd
Mallusk Enterprise Park
Manufacturing Northern Ireland
Mash Direct Ltd
MBA Association of Ireland
McClelland Salter
McDowell Financial Services
MCE Public Relations
McKinty & Wright
Mesh Technology
Mivan Ltd.
Moy Park Ltd
NB Chartered Marketing
Next Level Impact
NI - ICTU
NI Chamber of Commerce
NI Food & Drink Association
NI Independent Retail Trade Association
NI Retail Consortium
NI Science Park
NITB
Norbrook Laboratories
Norman Emerson Group
North West News Group
Omagh Chamber of Commerce & Industry
Ortus

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TRUSTEES' REPORT

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PA Consulting
Park Avenue Hotel
Paul McAlister Architects
Penna Consulting NI
Pi Communications
Precision Gear Company
PricewaterhouseCoopers
Priory Press Printing and Packaging
QPANI
Raymond Cullen Demolition
Resolute PA
RJ McKelvey Ltd
Rooney Fish
Royal Institute of Chartered Surveyors
Rural Generation Ltd.
Sandycove
Savills (NI) Ltd.
Select Management & Security Ltd
Semta NI
Stakeholder Communications
Stellar Leadership Ltd.
Stratagem
Stredia Ltd
Tennants Textile Colours
The EPC Company
The Fitzwilliam Hotel
The Lotus Group
The Outlet
Triage Hospitality Ltd.
TRP Services Ltd
Tyrone Timberframes Ltd
U105
Ulster Bank Ltd.
Ulster Community Investment Trust (UCIT)
Ulster Language Services
W.H.Nutt & Son
W Oliver (EXORNA) Ltd
Watson & Co Chartered Marketing
Whitemountain Quarries
WJ Law & Co
Women in Business (NI) Ltd
Wrightbus Ltd
Young Enterprise NI

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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 held in February 2008 and are as follows:

- Assist with moving Northern Ireland forward economically.
- 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 2012- 2014

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 2012 to March 2013 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 both the House of Commons and the House of Lords. During this Programme, the NIABT delegation received presentations from a number of MPs and lobbying bodies. An educational visit to the Houses of the Oireachtas was initiated in 2012 and this Programme involved evidence giving sessions at several Committee Meetings. The NIABT delegation also met with individual TDs and business groups.

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The Trust also arranged a series of briefings throughout the year with breakfast 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 the Right Honourable Theresa Villiers MP, Secretary of State for Northern Ireland 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.

In partnership with Queen's University, Belfast, the NIABT facilitated the "Debating Europe" seminar series to bring together policymakers, business representatives, politicians, academics and voluntary organisations to learn more about and discuss key policy issues and themes facing contemporary society in Northern Ireland. This series comprised six seminars which were based on key themes facing society and governments over the next decade.

Events Held:

April 2012:

- Dr David Phinnemore Professor of European Politics at Queen's University, Belfast delivered a briefing on the current position of the Euro within the Eurozone and how this could impact Northern Ireland.
- Members of the Northern Ireland Assembly and Business Trust visited Core Systems 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 work and services provided by this important local business. Members then travelled to the Young Offenders Centre at Hydebank, where they received a tour of the site as well as getting an opportunity to see Core's biometric systems in action.

May 2012:

- At the Balmoral Show, guest speakers Michael Bell, NIFDA and Cormac McKervey, Ulster Bank explored how closer collaboration between the agri-food sector and the banking sector could deliver mutually beneficial results.
- NIABT Board Members met with the American Council of Young Political Leaders (ACYPL) at a working breakfast meeting to discuss challenges in the local business sector.

June 2012:

- Commissioner Geoghegan-Quinn visited Parliament Buildings to brief the NIABT on the 'Europe 2020' strategy and more specifically on the 'Horizon 2020' strategy.
- Dr Rosemary Craig briefed the NIABT on the different elements of the Companies Act and discuss the implications it has for businesses in Northern Ireland and the UK as a whole.

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- Harland and Wolff Heavy Industries Limited hosted an educational visit at its premises at Queen's Island, Belfast. During the visit, company representatives delivered a presentation on the company background and discussed innovative moves away from the traditional shipbuilding industry.
- 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 2012:

- The Annual General Meeting took place on 2 July. Following the formalities of the AGM, the event continued with economist Mike Smyth providing a briefing to members on the way forward for the Northern Ireland economy.

September 2012:

- Lynsey Mallon, Partner at Arthur Cox Solicitors delivered a briefing on Intellectual Property.
- In partnership with the Committee for Employment and Learning, the NIABT arranged a briefing from Mary Walshok Ph.D., dean of University Extension and associate vice chancellor for public programs at the University of California San Diego. The discussions focused on CONNECT, which offers almost 30 programs in the areas of research institution support, access to capital, entrepreneur learning, business creation and development, public policy and networking, awards & recognition.

October 2012:

- 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.
- Scott Daugherty, the Commissioner for Small Business in North Carolina, delivered a briefing on how the small business sector in North Carolina has had a very positive effect on the local economy.

November 2012:

- 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.
- In partnership with the Committee for Enterprise, Trade and Investment, the NIABT held a briefing entitled "Developing the Northern Ireland Economy through Innovation, Research and Development."

December 2012:

- The NIABT Christmas reception focused on some of the exciting events and initiatives taking place in Northern Ireland in 2013. Guest speakers were Carál Ní Chuilín MLA, Minister for Culture, Arts and Leisure, Shona McCarthy, Chief Executive at Culture Company 2013 and John Tully, CEO, World Police and Fire Games.

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January 2013:

- Sammy Wilson MP MLA, Minister for Finance and Personnel presented an overview on the economic outlook for Northern Ireland in 2013. The Minister focused on a range of topical issues such as Corporation Tax and Airport Duty.
- The first Debating Europe series, entitled "The UK Angle on the Emissions Trading Scheme and low carbon technologies" was led by Dr John Barry from Queen's University.
- Alastair Ross MLA took part in a company fellowship at Fitzwilliam Hotel in Belfast.

February 2013:

- Dr Andrew Baker from Queen's University led a Debating Europe seminar, entitled "The implications for the UK of the sovereign debt crisis and Eurozone economic governance."
- The Youth Employment breakfast briefing featured guest speakers Stephen Farry MLA Minister for Employment and Learning, Basil McCrea MLA, the then Chair of the Employment and Learning Committee and Carol Fitzsimons, CEO Young Enterprise NI.
- In partnership with the Institute of Directors, the NIABT held a networking event for young Directors. 16 MLAs attended the event and had a chance to engage with the audience through a series of round table discussions.

March 2013:

- Belfast Distillery hosted an educational visit at its premises at Crumlin Road Gaol, Belfast. Members received a presentation on the company's background and a walking tour of the A-Wing.
- In partnership with the Committee for the Office of the First Minister and deputy First Minister, the NIABT held a briefing with the Minister of State for European Affairs, Lucinda Creighton TD. The theme was on the Irish Presidency of the Council of the EU from January to June 2013. Minister Creighton detailed progress to date and priorities for the remainder of the term.
- The Right Honourable Theresa Villiers MP, Secretary of State for Northern Ireland was the guest speaker at the annual President's Dinner.
- Judith Cochrane MLA took part in a fellowship visit with MCE PR.
- A networking event was held for women in business. Five MLAs attended the event and had a chance to engage with the audience through a series of round table discussions.
- Dr Christopher Stange, Secretariat of the Consular Association of Northern Ireland and Chairman of Fairtrade Belfast and Jacqueline Gibson Sustainability Co-ordinator at GRAHAM Construction led a briefing on the importance of Fairtrade from a business perspective.

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- Dr John Garry delivered a Debating Europe seminar entitled "Reconnecting the Public with the European Union".

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

1. **Met** - 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.
2. **Met** - 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. **Met** - Bi-monthly Board of Trustee meetings held and programmes discussed. Five meetings were held throughout the year.
4. **Not met** - A target of arranging four fellowships in the year was not met. Two fellowships were carried out during the year. Another four fellowship opportunities were identified but there were challenges around arranging dates and these will be followed up on in the next year.

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

- **Met** - Business membership grew from 133 to 160 companies during the year with each of the 18 constituencies represented. A large spread of business sectors are now represented within the business membership. This was the first year that there was representation from all sectors and constituencies within Northern Ireland.

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

1. **Met** - An increasing number of MLAs attended events throughout the year. 108 MLAs have been in attendance throughout the years' events. This compares favourably to a figure of 99 in 2011/2012.
2. **Met** - 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. **Met** - A number of Ministers have been directly involved with the Trust this year, including the Minister for Employment and Learning who led a briefing on youth employment. The Minister for Finance and Personnel delivered a briefing on the economy and the Minister for Policing and Justice attended a breakfast briefing.

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

1. **Met** - This objective has been met. The website, www.niabt.org, contains information pertaining to the NIABT and includes details of events, past and present.
2. **Met** - An electronic newsletter has been developed and has now replaced the paper copy newsletter which had previously been used. The e-newsletter will be issued biannually.
3. **Met** - New membership flyers have been produced and used predominantly in communications with prospective new business members.
4. **Met** - In an attempt to trim costs, e-invites have been used for events where possible. These have been created by NIABT secretariat staff.
5. **Met** - NIABT secretariat staff have attended four external events with strategic external partners, to further market the work of and to promote the NIABT.

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 2013 with a balance of £42,756. This included contributions of £27,300 from business membership.

£35,008 was spent on NIABT activities throughout the year.

The carried forward balance of £42,756 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 has been initially a steady and more recently a period of rapid growth of business membership. Membership has risen from 21 members in 2007 to 160 members in March 2013.

<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		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	n/a	n/a
• 2008	8	120
• 2009	14	320
• 2010	21	1000
• 2011	22	1050
• 2012	23	1100

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

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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.

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

These accounts have been resubmitted under The Companies (Revision of Defective Accounts and Reports) Regulations 2008. These revised accounts for the year ended 31 March 2013 supersede the accounts submitted to Companies House on 14 October 2013. They are now the statutory accounts of the company for the aforementioned year. These accounts have been prepared as at 9 October 2013 (the date the original accounts were approved for signature by the Board of Trustees) and do not account for any events between this date and the date these accounts were signed.

These accounts have been revised to correct the appointment date of Michael Bell as Trustee. In the accounts submitted to Companies House on 14 October 2013 the appointment date of Michael Bell was 20 June 2013, however this was incorrect and the appointment date was 2 July 2012. The appropriate forms have been lodged with Companies House to reflect this.

BY ORDER OF THE BOARD



Ms Susie Brown

REGISTERED OFFICE

Room 135
Parliament Buildings
Stormont
Belfast
BT4 3XX

Date: 9-10-13

THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

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

We have audited the financial statements of The Northern Ireland Assembly and Business Trust for the year ended 31 March 2012 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

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 2013, and of its incoming resources and application of resources, including its income and expenditure, in the year ended 31 March 2013;
- 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..9 October 2013

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 2013

	Notes	Unrestricted Funds 2013	Unrestricted Funds 2012
		£	£
Income and Expenditure			
Incoming Resources			
Contributions of supporters		27,300	25,175
Reimbursements: Brussels		3,476	3,000
Westminster		3,960	5,257
Dublin		2,540	-
Other		228	-
Bank Interest Received		109	124
Total Incoming Resources		37,613	33,556
Resources Expended			
Costs of activities in furtherance of the charity's objectives	2	(34,300)	(34,658)
Costs of management and administration of the charity	3	(708)	(616)
Costs of donations to charity	4	-	-
Total Resources Expended		(35,008)	(35,274)
Net Income / (Expenditure) for the year		2,605	(1,718)
Funds brought forward 01 April 2012		40,151	41,869
Funds carried forward 31 March 2013		42,756	40,151

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 2013

	Notes	2013 £	2012 £
CURRENT ASSETS			
Cash at bank and on hand		43,356	40,691
		<u>43,356</u>	<u>40,691</u>
CURRENT LIABILITIES			
Accruals		(600)	(540)
		<u>42,756</u>	<u>40,151</u>
NET ASSETS			
		<u>42,756</u>	<u>40,151</u>
FUNDS			
Unrestricted Funds	7	42,756	40,151
		<u>42,756</u>	<u>40,151</u>

These financial statements were approved at a meeting of the trustees held on 9/10/13.....

These accounts have been resubmitted under The Companies (Revision of Defective Accounts and Reports) Regulations 2008. These revised accounts for the year ended 31 March 2013 supersede the accounts submitted to Companies House on 14 October 2013. They are now the statutory accounts of the company for the aforementioned year. These accounts have been prepared as at 9 October 2013 (the date the original accounts were approved for signature by the Board of Trustees) and do not account for any events between this date and the date these accounts were signed.

These accounts have been revised to correct the appointment date of Michael Bell as Trustee. In the accounts submitted to Companies House on 14 October 2013 the appointment date of Michael Bell was 20 June 2013, however this was incorrect and the appointment date was 2 July 2012. The appropriate forms have been lodged with Companies House to reflect this.


Mr Phil Flanagan, MLA

(Chair)


Dr Joanne Stuart

(Vice-Chair)

Co Reg No. NI 43484

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 2013

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

	2013	2012
	£	£
Education expenses	22,839	23,877
Hospitality expenses	8,325	9,979
Promotion	3,136	802
	<u>34,300</u>	<u>34,658</u>

THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

3. Costs of management and administration of the charity

	2013	2012
	£	£
Administration costs	108	76
Audit fees (incl VAT)	600	540
	<u>708</u>	<u>616</u>

4. Costs of donations to charity

	2013	2012
	£	£
Donation to PIPS	-	-
	<u>-</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

	2013	2012
	£	£
Opening unrestricted funds	40,151	41,869
Net Resources Expended for the period	2,605	(1,718)
Closing unrestricted funds	<u>42,756</u>	<u>40,151</u>