

**THE NORTHERN IRELAND  
ASSEMBLY AND BUSINESS  
TRUST**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2009**

**Co Reg No. NI 43484**

**FGS McCLURE WATTERS  
Chartered Accountants  
Registered Auditors**

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2009*

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# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUST INFORMATION AS AT 31 MARCH 2009

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### Non-Parliamentarian Trustees

Mr Alec McRitchie	(re-elected on 10 December 2008)
Mr William Wright	
Ms Katherine McDonald	
Lord Edward Ballyedmond	
Mr John Rooney	(elected on 10 December 2008)
Mr Glyn Roberts	(elected on 10 December 2008)
Mr James Devlin	(co-opted on 26 January 2009)
Mr John O'Farrell	(co-opted on 10 March 2009)
Mr Tom Carson	(resigned on 26 January 2009)
Ms Patricia McKeown	(resigned on 10 March 2009)
Dr Trefor Campbell	(resigned on 10 December 2008)

### Parliamentarian Trustees were

Mr Sean Neeson MLA	(re-elected on 10 December 2008)
Mr Leslie Cree MLA	
Ms Dawn Purvis MLA	
Mr Robin Newton MLA	
Mr Declan O'Loan MLA	
Dr Gareth McGrath	(elected on 10 September 2008)
Ms Jennifer McCann MLA	(elected on 10 December 2008)
Mr Paul Maskey MLA	(resigned on 22 May 2008)
Mr Joseph Reynolds, Deputy Clerk to the NI Assembly	(resigned on 10 January 2008)

<b>Secretary</b>	Ms Sheila McClelland
<b>Company number</b>	NI 43484
<b>Registered office</b>	Parliament Buildings Stormont Belfast BT4 3XX
<b>Auditors</b>	FGS McClure Watters Number One Lanyon Quay Belfast BT1 3LG
<b>Bankers</b>	Northern Bank Limited 520 Upper Newtownards Road Belfast BT4 3HD

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUSTEES' REPORT YEAR ENDED 31 MARCH 2009

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The Trustees' present their report and financial statements for the period 1 April 2008 to 31 March 2009.

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 (Northern Ireland) Order 1986 and the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners of England and Wales.

### 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 exchanges, seminars, visits and fellowship placements.

The Trust operates in line with the principles of the International Association of Business & Parliament (IABP). Programmes must be non-partisan, non-lobbying, mutually educational and informative. NIABT is modelled on kindred schemes, for example Westminster's Industry & Parliament Trust (IPT).

NIABT's mission statement is:

*"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 2009, the Board of Trustees consisted of seven parliamentarians, six non-parliamentarians from the business sector and two non-parliamentarian co-optees from the business sector, including one Trade Union representative.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUST INFORMATION AS AT 31 MARCH 2009

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### Nominated Parliamentarians

Mr. Robin Newton MLA	-DUP
Mr. Jennifer McCann MLA	-Sinn Fein
Mr. Leslie Cree MLA	-UUP
Mr. Declan O'Loan MLA	-SDLP
Mr. Sean Neeson MLA	-Alliance Party
Ms. Dawn Purvis MLA	-Progressive Unionist Party
Dr. Gareth McGrath	-Director of Outreach and Engagement

### Nominated Non-Parliamentarians

Mr. William Wright	-Wright Bus Ltd
Lord Ballyedmond	-Norbrook Laboratories Ltd
Mr John Rooney	-Rooney Fish
Mr Glyn Roberts	-Northern Ireland Independent Retail Association
Ms. Katherine McDonald	-Stratagem
Mr. Alec McRitchie	-Bombardier Aerospace (UK) Ltd
Mr. James Devlin (co-opted)	-BT Communications (Ireland) Ltd
Mr. John O'Farrell (co-opted)	-NI-Irish Congress of Trade Unions

### Chairman

The Board is entitled to co-opt a Chairman to the Board if required. Mr. Sean Neeson MLA is the Chairman of the Trust. It is in the constitution that the Chairman shall always be an elected representative. At each Annual General Meeting four of the longest serving Trustees will step down but can be re-nominated for election by their organisation / party.

The following companies held membership of the NIABT during of the period April 2008 to March 2009.

- Wriqthbus Ltd.
  - Royal Mail
  - Rooney Fish
  - Northern Bank
  - Norbrook Laboratories Ltd.
  - Stratagem
  - NI Independent Retail Trade Association
  - Moy Park Ltd.
  - Mivan Ltd.
  - MCE Public Relations Ltd.
  - Mallusk Enterprise Park Ltd.
  - James Brown Funeral Services Ltd.
  - HCL BPO Services (NI) Ltd.
  - Hilton Northern Ireland
  - Asltls Consulting
  - Andras House Ltd.
  - Chambers Coach Hire Ltd.
  - Enterprise Equity Fund
  - Bombardier Aerospace (UK) Ltd.
  - Moy Park Ltd.
  - Sandycove Holiday Homes Ltd.
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# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUST INFORMATION AS AT 31 MARCH 2009

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### Other Business Trusts

NIABT is unique in its concept compared to other Business Trusts. Examples of other Trusts include:

- Industry and Parliament Trust (IPT) Westminster:
- Scottish Parliament and Business Exchange (SPBE):
- Industry and National Assembly for Wales Association:

The NIABT has been incubated within the Northern Ireland Assembly and the Assembly provides secretariat support to the Board of Trustees in developing programmes, seminars and Fellowships.

The NIABT is a registered company limited by guarantee and has its own Memorandum and Articles of Association developed and negotiated in 2002 between the business sector and the Assembly.

### Objectives and Activities

The overall objectives of the Trust were identified by the Board of Trustees 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-sectoral issues, which target key areas.
- Strengthen networking.
- Improving access to the Northern Ireland Assembly and the business sector.
- Strengthening the understanding of the Trust.

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 2007 to March 2008 included a number of seminars to improve Assembly engagement with the business sector such as an introduction to policy and legislation, the work of a parliamentarian and the roles and responsibilities of the Northern Ireland Assembly.

### Events Held:

- **Introduction to the Northern Ireland Assembly**  
An all day event held for party support staff and the business sector.
- **Introduction to the Legislative Process**  
An evening event held for the business sector.
- **Introduction to the Northern Ireland Assembly and Business Trust**  
A lunchtime event for new business members and parliamentarians.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUST INFORMATION AS AT 31 MARCH 2009

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### Parliamentary and Business Study Programmes

- **The Supply Chain**

A visit by politicians to Bombardier Aerospace to learn about the relationship between this large corporation and locally based Small and Medium size Enterprises (SMEs).

- **Global Influences**

Politicians and their staff visited Moy Park food-processing factory to learn about the global supply influences impacting on Northern Ireland's food industry.

- **Becoming and Remaining a Global Success**

Politicians visited Norbrook Laboratories to learn about how to remain successful in today's global market.

### Fellowship programmes

- Mivan Limited hosted a 1 day programme with Declan O'Loan MLA.
- British Telecom hosted a 1 day programme with Jonathan Craig MLA.
- The Belfast International Airport hosted a 2 day programme with Simon Hamilton MLA.

The highlight event was the Speaker's Dinner in February 2009 hosted by Mr. William Hay MLA, President of the Northern Ireland Assembly and Business Trust. Guest speakers included Lord Mandelson and the Minister for Enterprise, Trade and Investment, Arlene Foster MLA. Topics of debate included some of the challenges facing businesses in the current tough economic climate. Sixty companies were represented at the dinner along with fifteen parliamentarians. This event has generated new interest in the Trust, raising its profile and helping with the attraction of new members.

### Achievements and Performance

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

#### **Objective 1 – To develop programmes, prioritise and identify cross-sectoral issues and target key areas.**

- A target of running at least 1 monthly event during each session was met. These events included seminars, visits and fellowships. This target was maintained throughout the year.
- Within the fellowship programmes, there was a target of setting up 5 fellowships in the year. Only 3 fellowships were completed, this was due to difficulties in co-ordinating dates between businesses and MLAs.
- To identify and create a European Programme for businesses and parliamentarians. A pilot visit by Trustees took place in early April 2009 and a European Programme will be made available in February 2010.
- To hold 2 recruitment drives per year: A primary recruitment drive took place in April 2008, when businesses from the Belfast Telegraph Top 100 companies list were targeted. No further recruitment drive was performed during this period.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUST INFORMATION AS AT 31 MARCH 2009

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- To network with other Parliament Trusts in England, Scotland & Wales. The NIABT administrator visited Scotland in an educational capacity during the year. The NIABT has remained committed to the International Association of Business and Parliaments (IABP). The next IABP Conference is due to be held in Parliament Buildings, Belfast on 11 December 2009.

### Objective 2 – To promote and market the NIABT.

- To create and manage the website. This objective has been met. The website, which can be located at [www.niabt.org](http://www.niabt.org) contains information pertaining to the NIABT and includes details of events, past and present. Copies of the NIABT Newsletter are also available within the site.
- Produce and distribute NIABT Newsletters. 2 Newsletters produced and distributed during the year. One in July 2008 and another in October 2008.
- To organise an AGM. The AGM was held in December 2008.

### Objective 3 – Resources and management.

- To prioritise tasks and to approve programmes via regular Trustee meetings. Bi-monthly Board of Trustee meetings were held throughout the year and programmes were discussed. Six meetings were held throughout the year.
- The NIABT proactively seeks feedback on events and programmes via written questionnaires which are made available after events.

### Financial Review / Results

The Trust receives quarterly bank statements which are monitored against financial spreadsheets held within the NIABT Administration Team. The Trust closed on 31 March 2009 with a balance of £51,444. This included contributions of £24,000 from business membership. £8,629 was spent on NIABT activities throughout the year. The carried forward balance of £51,444 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. One such event, the European Placement Programme will occur in February 2010.

### Contributions

At present the Trust is recruiting new members who pay a subscription fee based on turnover. Fees have been reduced by 50% this year to encourage membership. The 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    |

### Plans for Future Periods

The NIABT will continue to develop programmes for Assembly Members and business representatives involving exchanges, seminars, visits and fellowship placements. The marketing of the Trust will be done by a number of methods:

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# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## TRUST INFORMATION AS AT 31 MARCH 2009

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- Website and linkages
- Newsletters
- Brochures and flyers
- Press engagement including press releases, photographs etc.

The Board of Trustees have been working hard to develop a European Programme which will be made available for members of NIABT in February 2010. A pilot visit by Trustees which took place in April 2009 included a visit to both the European Parliament and the Flemish Parliament and a meeting with Northern Ireland MEPs. It is hoped that this European Programme will give an invaluable insight into the workings of the European Parliament and enhance good relationships which already exist between Northern Ireland and Europe.

At present the Northern Ireland Assembly and Business Trust is incubated within the Northern Ireland Assembly. The Company Secretary is Sheila McClelland and its management and support is provided by Ivor Gibson from the External Liaison Unit of the Northern Ireland Assembly.

Anyone wishing further information can contact Ivor on 028 90 418365 or [niabt@niassembly.gov.uk](mailto:niabt@niassembly.gov.uk)

### **Auditors**

A resolution proposing that FGS McClure Watters, Chartered Accountants, be re-appointed as auditors of the company will be put to the Trustees.

### **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.

### **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 special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

**TRUSTEES' REPORT (CONTINUED)**  
**YEAR ENDED 31 MARCH 2009**

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**BY ORDER OF THE BOARD**

**Ms Sheila McClelland**

**REGISTERED OFFICE**

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 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 January 2007).

This report is made solely to the Trust's members, as a body, in accordance with Article 243 of the Companies (Northern Ireland) Order 1986. 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 (Northern Ireland) Order 1986. 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.

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# 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

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 charity's affairs as at 31 March 2009, and of its incoming resources and application of resources, including its income and expenditure, in the year ended 31 March 2009;
- the financial statements have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

**FGS McClure Watters**

**Chartered Accountants  
Registered Auditor**

**Date.....**

**Number One  
Lanyon Quay  
Belfast  
BT1 3LG**

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2009

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	Notes	Unrestricted Funds 2009 £	Unrestricted Funds 2008 £
<b>Income and Expenditure</b>			
<b>Incoming Resources</b>			
Contributions of supporters		24,000	-
Contributions in kind from the Northern Ireland Assembly		-	-
Bank Interest Received		96	75
<b>Total Incoming Resources</b>		<u>24,096</u>	<u>75</u>
<b>Resources Expended</b>			
Costs of activities in furtherance of the charity's objectives	2	(8,122)	(1,218)
Costs of management and administration of the charity	3	(507)	(491)
<b>Total Resources Expended</b>		<u>(8,629)</u>	<u>(1,709)</u>
<b>Net Resources Expended for the period</b>		15,467	(1,634)
<b>Balances brought forward 01 April 2008</b>		<u>35,977</u>	<u>37,611</u>
<b>Balances carried forward 31 March 2009</b>		<u>51,444</u>	<u>35,977</u>

### 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 7 to 9 form part of these financial statements.

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## BALANCE SHEET AS AT 31 MARCH 2009

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	Notes	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Debtors	6	-	10
Cash at bank and on hand		51,930	36,473
		<u>51,930</u>	<u>36,483</u>
<b>CURRENT LIABILITIES</b>			
Creditors	7	(26)	(26)
Accruals		(460)	(480)
		<u>51,444</u>	<u>35,977</u>
<b>NET ASSETS</b>		<u>51,444</u>	<u>35,977</u>
<b>FUNDS</b>			
Unrestricted Funds	8	51,444	35,977
		<u>51,444</u>	<u>35,977</u>

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

.....Trustee

.....Trustee

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

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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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 January 2007).

#### 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".

#### 1.3 Income

Contributions of supporters represent amounts receivable during the accounting period.

Contributions in kind from the Northern Ireland Assembly represent the value of expenses borne by the Northern Ireland Assembly on behalf of the Charity for which no reimbursement is sought.

#### 1.4 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

	2009	2008
	£	£
Staff costs	-	-
Board and Trustees meeting expenses	-	-
Education expenses	2,242	-
Hospitality expenses	5,880	568
Travel expenses	-	-
Subscriptions	-	650
Sundry Expenses	-	-
	<hr/> 8,122	<hr/> 1,218

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# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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

	2009	2008
	£	£
Administration costs	47	21
Audit fees (incl VAT)	460	470
	<u>507</u>	<u>491</u>

### 4. 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.

### 5. Trustees' remuneration

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

### 6. Debtors

	2009	2008
	£	£
Amounts due from supporters	-	-
Amounts due in kind from the Northern Ireland Assembly	-	10
	<u>-</u>	<u>10</u>

### 7. Creditors

	2009	2008
	£	£
Amounts due to External Liaison Department	26	26
	<u>26</u>	<u>26</u>

# THE NORTHERN IRELAND ASSEMBLY AND BUSINESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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### 8. Reconciliation of movement in unrestricted funds

	2009	2008
	£	£
Opening unrestricted funds	35,977	37,611
Net Resources Expended for the period	15,467	(1,634)
<b>Closing unrestricted funds</b>	<u>51,444</u>	<u>35,977</u>