

COMPANY REGISTRATION NUMBER NI019579

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2013**

CRAWFORD SEDGWICK & CO. Chartered Accountants

Charity Number XR36574



CRAWFORD SEDGWICK & CO
Chartered Accountants & Statutory Auditor
38 Hill Street
Belfast
Co Antrim
BT1 2LB

THURSDAY



JNI 12/12/2013 #7
COMPANIES HOUSE

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

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**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS OFFICERS AND
PROFESSIONAL ADVISERS**

Registered charity name Brookfield Business Centre Ltd

Charity number XR36574

Company registration number NI019579

Registered office Brookfield Industrial Estate
333 Crumlin Road
Belfast
BT14 7EA

Directors Mr Cletus McCloskey
Mrs Anne Tanney
Sr Mary Turley
Mr Jeffe Jeffers
Fr Myles Kavanagh C.P.

Secretary Mrs Maura Lundy

Auditor Crawford Sedgwick & Co
Chartered Accountants
& Statutory Auditor
38 Hill Street
Belfast
Co Antrim
BT1 2LB

Bankers First Trust Bank
31/35 High Street
Belfast
BT1 2AL

Solicitors James T Johnson & Co
138 Donegall Street
Belfast
BT1 2GY

BROOKFIELD BUSINESS CENTRE LTD COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT

YEAR ENDED 31 MARCH 2013

The directors present their report and the financial statements of the charity for the year ended 31 March 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers officers and professional advisers on page 1 of the financial statements.

THE DIRECTORS

The directors who served the company during the period were as follows:

Mr Cletus McCloskey
Mrs Anne Tanney
Sr Mary Turley
Mr Jeffe Jeffers
Fr Myles Kavanagh C.P.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the company is its Memorandum and Articles of Association. Its structure is a Company limited by Guarantee and it is a Registered Charity.

OBJECTIVES AND ACTIVITIES

The principal objective of the company is to focus its financial and staff resources on providing support and assistance to associated charity, community and other organisations in their implementation of the organisation's aims.

ACHIEVEMENTS AND PERFORMANCE

The Board of Trustees are satisfied with the performance of the company in the current financial year.

FINANCIAL REVIEW

While the company has invested its reserves with a view to generating income to support its costs, returns have been effected by the diminishing returns experienced in the market place.

PLANS FOR FUTURE PERIODS

BBC Limited will continue to focus its financial and staff resources on providing support and assistance to associated Charity, Community and Other Organisations, who are undertaking programmes or activities resulting in the achievement of the BBC Limited objects.

RESPONSIBILITIES OF THE DIRECTORS

The directors (who are also the directors of Brookfield Business Centre Ltd for the purposes of company law) are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and regulations.

BROOKFIELD BUSINESS CENTRE LTD COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

AUDITOR

Crawford Sedgwick & Co are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Signed by order of the directors

MRS MAURA LUNDY
Company Secretary

Maura Lundy

4.12.2013

BROOKFIELD BUSINESS CENTRE LTD COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROOKFIELD BUSINESS CENTRE LTD

YEAR ENDED 31 MARCH 2013

We have audited the financial statements of Brookfield Business Centre Ltd for the year ended 31 March 2013 on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company'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 company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors Annual Report, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the reports and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2013 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors Annual Report for the financial year for the which the financial statements are prepared is consistent with the financial statements.

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

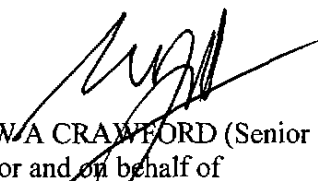
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROOKFIELD
BUSINESS CENTRE LTD (continued)**

YEAR ENDED 31 MARCH 2013

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 Annual Report.


W.A CRAWFORD (Senior Statutory Auditor)
For and on behalf of
CRAWFORD SEDGWICK & CO
Chartered Accountants & Statutory Auditor

38 Hill Street
Belfast
Co Antrim
BT1 2LB

14 December 2013

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS ACCOUNT
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2013

		Total Funds 2013 £	Total Funds 2012 £
	Note		
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	12,000	—
Investment income	3	12,577	18,204
TOTAL INCOMING RESOURCES		<u>24,577</u>	<u>18,204</u>
RESOURCES EXPENDED			
Charitable activities	4/5	(96,971)	(81,717)
Governance costs	6	(101)	(216)
TOTAL RESOURCES EXPENDED		<u>(97,072)</u>	<u>(81,933)</u>
NET OUTGOING RESOURCES FOR THE YEAR/NET EXPENDITURE FOR THE YEAR	7	(72,495)	(63,729)
RECONCILIATION OF FUNDS			
Total funds brought forward		561,243	624,972
TOTAL FUNDS CARRIED FORWARD		<u>488,748</u>	<u>561,243</u>

The Statement of Financial Activities

Profit and Loss Account includes all gains and losses in the year and therefore
a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

BROOKFIELD BUSINESS CENTRE LTD COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	9	—	—
CURRENT ASSETS			
Debtors	10	22,192	16,233
Cash at bank		471,250	559,646
		<u>493,442</u>	<u>575,879</u>
CREDITORS: Amounts falling due within one year	11	<u>(4,694)</u>	<u>(14,636)</u>
NET CURRENT ASSETS		488,748	561,243
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>488,748</u>	<u>561,243</u>
NET ASSETS		<u>488,748</u>	<u>561,243</u>
FUNDS			
Unrestricted income funds	12	488,748	561,243
TOTAL FUNDS		<u>488,748</u>	<u>561,243</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the director on the 4/12/13 and are signed on their behalf by:

C. Mc Closkey
MR CLETUS McCLOSKEY
Director

Company Registration Number: NI019579

The notes on pages 9 to 12 form part of these financial statements.

BROOKFIELD BUSINESS CENTRE LTD COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Going Concern

The directors continue to consider it as appropriate to prepare accounts on the going concern basis as the charity has sufficient resources to continue its function and objects as a charity.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fixed assets

All fixed assets are initially recorded at cost.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Grants receivable			
Grants receivable	<u>12,000</u>	<u>12,000</u>	<u>-</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Bank interest receivable			
Bank interest receivable	<u>12,577</u>	<u>12,577</u>	<u>18,204</u>

BROOKFIELD BUSINESS CENTRE LTD COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Support costs	<u>96,971</u>	<u>96,971</u>	<u>81,717</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs	Total Funds 2013	Total Funds 2012
	£	£	£
Charitable activities	<u>96,971</u>	<u>96,971</u>	<u>81,717</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Bank charges	<u>101</u>	<u>101</u>	<u>216</u>

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2013	2012
	£	£
Auditors' fees	<u>2,290</u>	<u>1,975</u>

8. STAFF COSTS AND EMOLUMENTS PARTICULARS OF EMPLOYEES

Total staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	65,047	54,964
Social security costs	<u>3,630</u>	<u>4,142</u>
	<u>68,677</u>	<u>59,106</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2013	2012
	No	No
Number of administrative staff	<u>3</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2012 - Nil).

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

9. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 April 2012 and 31 March 2013	<u>78,064</u>
DEPRECIATION	
At 1 April 2012 and 31 March 2013	<u>78,064</u>
NET BOOK VALUE	
At 31 March 2013	<u>-</u>
At 31 March 2012	<u>-</u>

10. DEBTORS

	2013 £	2012 £
Other debtors	6,740	680
Prepayments	<u>15,452</u>	<u>15,553</u>
	<u>22,192</u>	<u>16,233</u>

11. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Other creditors	<u>4,694</u>	<u>14,636</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2012 £	Outgoing resources £	Balance at 31 March 2013 £
General Funds	<u>561,243</u>	<u>(72,495)</u>	<u>488,748</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Unrestricted Income Funds	<u>488,748</u>	<u>488,748</u>
Total Funds	<u>488,748</u>	<u>488,748</u>

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

14. RELATED PARTY TRANSACTIONS

Flax Trust

Flax Trust a local charity has trustees in common with the directors of Brookfield Business Centre Ltd.

At the balance sheet date the company owed the Flax Trust NIL (2012: £12,000).

During the year 3 directors incurred costs in respect of vehicle costs, telephone and other related expenditure associated with the promotion of Brookfield Business Centre Ltd objectives, amounting to £7,339.

15. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. Every member undertakes to contribute such amounts not exceeding £1 to the company's assets if it should be wound up while being a member, or within one year of ceasing to be a member.

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2013

**The following page does not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 5 to 6.**

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS
ACCOUNT**

YEAR ENDED 31 MARCH 2013

	2013 £	2012 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Grants receivable	12,000	—
INVESTMENT INCOME		
Bank interest receivable	12,577	18,204
TOTAL INCOMING RESOURCES	<u>24,577</u>	<u>18,204</u>
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	65,047	54,964
Staff costs - Employer's NIC	3,630	4,142
Establishment - Light & heat	2,483	2,226
Establishment - Repairs & maintenance	4,753	2,914
Establishment - Insurance	1,480	2,269
Motor vehicle expenses	4,739	5,042
Professional - Auditor fees	2,290	1,975
Office expenses - Telephone	5,944	4,159
Professional fees	92	14
Cleaning	49	66
Postage and stationery	2,800	806
Computer costs	2,419	2,119
Entertainment	—	110
Staff amenities	1,245	911
	<u>96,971</u>	<u>81,717</u>
GOVERNANCE COSTS		
Bank charges	101	216
TOTAL RESOURCES EXPENDED	<u>97,072</u>	<u>81,933</u>
NET OUTGOING RESOURCES FOR THE YEAR	<u>(72,495)</u>	<u>(63,729)</u>

**BROOKFIELD BUSINESS CENTRE LTD
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS
ACCOUNT**

YEAR ENDED 31 MARCH 2013

	2013 £	2012 £
CHARITABLE ACTIVITIES		
Charitable activities		
<i>Support costs</i>		
Staff costs - Wages & Salaries	65,047	54,964
Staff costs - Employer's NIC	3,630	4,142
Establishment - Light & heat	2,483	2,226
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