

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR



**BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
COMPANY INFORMATION**

| | | |
|--------------------------|--|--|
| Directors | Andrea Hayes Tim Husbands Mark Walker Guy Spence John Moore Deirdre Hargey Harry Connolly Robert Davis Paul Grant Isabel Jennings Ivan McMinn Michael Williamson Norman Maynes Emmet McDonough-Brown Dr. Howard Hastings OBE Arthur Carson Gordon McElroy Kathryn Thomson | (Appointed 2 June 2016) (Appointed 21 June 2016) (Appointed 20 October 2016) |
| Secretary | Gerry Lennon | |
| Company number | NI034953 | |
| Registered office | 9 Donegall Square North Belfast N Ireland BT1 5GB | |
| Auditor | RSM UK Audit LLP Number One, Lanyon Quay Belfast N Ireland BT1 3LG | |
| Business address | 9 Donegall Square North Belfast N Ireland BT1 5GB | |
| Bankers | Bank of Ireland High Street Belfast BT1 2BA | |
| Solicitors | Pinsent Masons Soloist 1 Lanyon Place Belfast BT1 3LP | |

**BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
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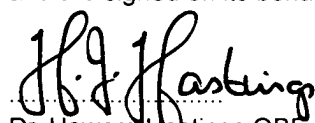
BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
BALANCE SHEET
AS AT 31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|-------------|----------|-----------|----------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 17,991 | | 34,661 |
| Current assets | | | | | |
| Stocks | | 64,707 | | 57,973 | |
| Debtors | 4 | 464,224 | | 534,903 | |
| Cash at bank and in hand | | 683,251 | | 358,222 | |
| | | 1,212,182 | | 951,098 | |
| Creditors: amounts falling due within one year | 5 | (1,164,450) | | (981,213) | |
| Net current assets/(liabilities) | | | 47,732 | | (30,115) |
| Total assets less current liabilities | | | 65,723 | | 4,546 |
| Deferred income | 7 | | (1,777) | | (2,269) |
| Net assets excluding pension (liability)/surplus | | | 63,946 | | 2,277 |
| Defined benefit pension (liability)/surplus | 6 | | (52,811) | | 321,693 |
| Net assets | | | 11,135 | | 323,970 |
| Reserves | | | | | |
| Pension reserves | | | (52,811) | | 321,693 |
| Income and expenditure account | | | 63,946 | | 2,277 |
| Members' funds | | | 11,135 | | 323,970 |

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:


Dr. Howard Hastings OBE
Director

8/6/17

Company Registration No. NI034953

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017

| | Pension Income and reserves expenditure account | | Total |
|--|---|-----------|-----------|
| | £ | £ | £ |
| Balance at 1 April 2015 | 116,548 | (38,712) | 77,836 |
| Year ended 31 March 2016: | | | |
| Profit for the year | - | 44,047 | 44,047 |
| Other comprehensive income: | | | |
| Actuarial gains on defined benefit plans | - | 202,087 | 202,087 |
| Total comprehensive income for the year | - | 246,134 | 246,134 |
| Transfers | 205,145 | (205,145) | - |
| Balance at 31 March 2016 | 321,693 | 2,277 | 323,970 |
| Year ended 31 March 2017: | | | |
| Profit for the year | - | 93,120 | 93,120 |
| Other comprehensive income: | | | |
| Actuarial gains on defined benefit plans | - | (405,955) | (405,955) |
| Total comprehensive income for the year | - | (312,835) | (312,835) |
| Transfers | - | 374,504 | 374,504 |
| Other | (374,504) | - | (374,504) |
| Balance at 31 March 2017 | (52,811) | 63,946 | 11,135 |

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Belfast Visitor and Convention Bureau Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 9 Donegall Square North, Belfast, N Ireland, BT1 5GB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 33.33% straight line |
| Computer equipment | 33.33% straight line |
| Office equipment | 33.33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

Cost is calculated using the first in first out method.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in surplus or deficit as other finance revenue or cost.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to profit and loss in subsequent periods.

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 61 (2016 - 58).

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

3 Tangible fixed assets

| | Fixtures, fittings & equipment £ | Computer equipment £ | Office equipment £ | Total £ |
|------------------------------------|---|----------------------------|--------------------------|------------|
| Cost | | | | |
| At 1 April 2016 | 245,563 | 180,711 | 76,014 | 502,288 |
| Additions | 7,818 | 3,817 | 190 | 11,825 |
| At 31 March 2017 | 253,381 | 184,528 | 76,204 | 514,113 |
| Depreciation and impairment | | | | |
| At 1 April 2016 | 223,662 | 171,301 | 72,664 | 467,627 |
| Depreciation charged in the year | 17,149 | 8,544 | 2,802 | 28,495 |
| At 31 March 2017 | 240,811 | 179,845 | 75,466 | 496,122 |
| Carrying amount | | | | |
| At 31 March 2017 | 12,570 | 4,683 | 738 | 17,991 |
| At 31 March 2016 | 21,901 | 9,410 | 3,350 | 34,661 |

4 Debtors

| | 2017 £ | 2016 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 353,455 | 472,731 |
| Other debtors | 73,008 | 38,111 |
| Prepayments and accrued income | 37,761 | 24,061 |
| | 464,224 | 534,903 |

5 Creditors: amounts falling due within one year

| | Notes | 2017 £ | 2016 £ |
|------------------------------------|-------|-----------|-----------|
| Trade creditors | | 529,389 | 369,316 |
| Other taxation and social security | | 25,419 | 23,031 |
| Deferred income | 7 | 465,524 | 382,576 |
| Other creditors | | 105,512 | 73,180 |
| Accruals and deferred income | | 38,606 | 133,110 |
| | | 1,164,450 | 981,213 |

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Retirement benefit schemes

Defined benefit schemes

The company participates in the Northern Ireland Local Government Officers' Pension Fund, a defined benefit scheme.

Deloitte Total Reward and Benefits Limited have estimated the value of the liabilities at 31 March 2017 from the results of the actuarial valuation at 31 March 2013 of the Fund. The value of the liabilities at the valuation date has been rolled forward making allowance for additional accrual, benefits paid and any significant membership movements. The updated value has been adjusted to reflect differences in the actuarial valuation assumptions used to calculate the liabilities.

| | 2017 | 2016 |
|--|-------------------|-------------------|
| | % | % |
| <i>Key assumptions</i> | | |
| Discount rate | 2.5% | 3.5% |
| Expected rate of increase of pensions in payment | 2.2% | 2.0% |
| Expected rate of salary increases | 3.2% | 3.0% |
| Increase in RPI | 3.2% | 3.0% |
| Increase in CPI | 2.2% | 2.0% |
| | <u> </u> | <u> </u> |
| <i>Mortality assumptions</i> | 2017 | 2016 |
| Assumed life expectations on retirement at age 65: | Years | Years |
| Retiring today | | |
| - Males | 21.6 | 21.6 |
| - Females | 24.0 | 24.0 |
| | <u> </u> | <u> </u> |
| Retiring in 20 years | | |
| - Males | 23.3 | 23.3 |
| - Females | 26.0 | 26.0 |
| | <u> </u> | <u> </u> |
| | 2017 | 2016 |
| | £ | £ |
| <i>Amounts recognised in the profit and loss account</i> | | |
| Current service cost | 200,283 | 201,989 |
| Net interest on defined benefit liability/(asset) | (11,606) | (3,719) |
| Other costs and income | 3,409 | 3,160 |
| | <u> </u> | <u> </u> |
| Total costs | 192,086 | 201,430 |
| | <u> </u> | <u> </u> |

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

6 Retirement benefit schemes

(Continued)

| | 2017 | 2016 |
|--|------------------|------------------|
| | £ | £ |
| <i>Amounts taken to other comprehensive income</i> | | |
| Actual return on scheme assets | (681,816) | (104,165) |
| Less: calculated interest element | 124,931 | 101,838 |
| | <u>(556,885)</u> | <u>(2,327)</u> |
| Return on scheme assets excluding interest income | (556,885) | (2,327) |
| Actuarial changes related to obligations | 962,840 | (199,760) |
| | <u>405,955</u> | <u>(202,087)</u> |

The amounts included in the balance sheet arising from the company's obligations in respect of defined benefit plans are as follows:

| | 2017 | 2016 |
|--|---------------|------------------|
| | £ | £ |
| Present value of defined benefit obligations | 4,451,636 | 3,100,224 |
| Fair value of plan assets | (4,398,825) | (3,421,917) |
| | <u>52,811</u> | <u>(321,693)</u> |

| | 2017 |
|--|------------------|
| | £ |
| <i>Movements in the present value of defined benefit obligations</i> | |
| Liabilities at 1 April 2016 | 3,100,224 |
| Current service cost | 200,283 |
| Benefits paid | (3,434) |
| Contributions from scheme members | 74,989 |
| Actuarial gains and losses | 962,840 |
| Interest cost | 113,325 |
| Other | 3,409 |
| | <u>4,451,636</u> |
| At 31 March 2017 | <u>4,451,636</u> |

The defined benefit obligations arise from plans which are wholly or partly funded.

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

6 Retirement benefit schemes

(Continued)

| | 2017 |
|--|------------------|
| | £ |
| <i>Movements in the fair value of plan assets</i> | |
| Fair value of assets at 1 April 2016 | 3,421,917 |
| Interest income | 124,931 |
| Return on plan assets (excluding amounts included in net interest) | 556,885 |
| Benefits paid | (3,434) |
| Contributions by the employer | 223,537 |
| Contributions by scheme members | 74,989 |
| | <u>4,398,825</u> |
| At 31 March 2017 | <u>4,398,825</u> |

| | 2017 | 2016 |
|--|------------------|------------------|
| | £ | £ |
| <i>Fair value of plan assets at the reporting period end</i> | | |
| Equity instruments | 3,277,124 | 2,463,780 |
| Debt instruments | 505,865 | 414,052 |
| Property | 461,877 | 451,693 |
| Cash/Other | 153,959 | 92,392 |
| | <u>4,398,825</u> | <u>3,421,917</u> |

7 Deferred income

| | 2017 | 2016 |
|---|----------------|----------------|
| | £ | £ |
| Arising from government grants | 1,777 | 2,269 |
| Other deferred income | 465,524 | 382,576 |
| | <u>467,301</u> | <u>384,845</u> |
| | <u>467,301</u> | <u>384,845</u> |
| Current liabilities | 465,524 | 382,576 |
| Shown as deferred income on the face of the balance sheet | 1,777 | 2,269 |
| | <u>467,301</u> | <u>384,845</u> |

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was D W Gray FCA.

The auditor was RSM UK Audit LLP.

9 Financial commitments, guarantees and contingent liabilities

There exists a contingent liability to repay all or part of the grants received from Belfast City Council and Tourism NI (formerly Northern Ireland Tourist Board) under these agreements if a default occurs under the terms and conditions of their letters of offer.

10 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company in relation to its premises. The leases runs until July 2023.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2017 | 2016 |
|------------------|------------------|
| £ | £ |
| 1,215,614 | 1,386,141 |
| <u>1,215,614</u> | <u>1,386,141</u> |

BELFAST VISITOR AND CONVENTION BUREAU LIMITED
(INCORPORATING VISIT BELFAST WELCOME CENTRE, BIA VIC AND
GBBCA VIC)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

11 Related party transactions

The company had material transactions with Belfast City Council who are considered to be related as the following Councillors are also Directors of the company:

- Guy Spence
- Deirdre Hargey
- Niall O'Donoghue (resigned 02/06/2016)
- Emmet McDonnough-Brown
- Arthur Carson (appointed 02/06/2016)

The material transactions included within the financial statements for the year ended 31 March 2017 are as follows:

- Total income of £2,128,603
- Total expenditure of £200,922
- Amount due from Belfast City Council at the balance sheet date of £3,120
- Amount due to Belfast City Council at the balance sheet date of £4,839

The company had material transactions with Tourism Ireland Ltd who are considered to be related as the following Directors of Tourism Ireland Ltd are also Directors of the company:

- Howard Hastings
- Harry Connolly
- Kathryn Thomson (appointed 20/10/2016)

The material transactions included within the financial statements for the year ended 31 March 2017 are as follows:

- Total income of £148,489
- Total expenditure £85,636
- Amount due from Tourism Ireland Ltd at the balance sheet date of £12,000
- Amount due to Tourism Ireland Ltd at the balance sheet date of £17,400

The company also had transactions with Titanic Belfast Ltd who are considered to be related as Tim Husbands, the Chief Executive Officer of Titanic Belfast Ltd, is also a Director of the company.

The transactions included within the financial statements for the year ended 31 March 2017 are as follows:

- Total income £27,759
- Total expenditure of £12,971
- Amount due from Titanic Belfast Ltd at the balance sheet date of £1,728
- Amount due to Titanic Belfast Ltd at the balance sheet date of £394