

Company registration number NI045809 (Northern Ireland)

**CHIEF EXECUTIVES' FORUM**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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# CHIEF EXECUTIVES' FORUM

## COMPANY INFORMATION

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**Directors**

Mr Michael Bloomfield (Appointed 1 April 2022)  
Mr Mike Brennan  
Mr Mark Hamilton  
Mr Richard Hannam  
Ms Jacqueline Irwin  
Mr John Kelpie (Appointed 24 June 2021)  
Ms Grainia Long (Appointed 12 January 2022)  
Ms Sara Long (Appointed 3 November 2021)  
Ms Mairead McCafferty  
Ms Georgina McIntyre  
Mr Richard Pengelly  
Sir David Sterling  
Mr Roger Wilson

**Company number** NI045809

**Registered office** Clare House  
303 Airport Road West  
Belfast  
BT3 9ED

**Auditor** Harbinson Mulholland  
Centrepoint  
24 Ormeau Avenue  
Belfast  
Co. Antrim  
Northern Ireland  
BT2 8HS  
BT2 8HS

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**Solicitors** Cleaver Fulton Rankin  
50 Bedford Street  
Belfast  
BT2 7FW

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# CHIEF EXECUTIVES' FORUM

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# CHIEF EXECUTIVES' FORUM

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The directors present their annual report and financial statements for the year ended 31 March 2022.

#### Principal activities

The principal activity of the company in the year under review was that of providing networking opportunities to the Chief Executives in the form of training, seminars, conferences and briefings.

The Chief Executives' Forum is an umbrella body for the Chief Executives and senior staff of public sector bodies in Northern Ireland, covering the civil service and its executive agencies, local government and non-departmental public bodies. In total it has some 100 organisations in membership and more than 500 individual and associate members.

The Forum's key purpose is to facilitate interaction, cooperation and shared learning between senior staff across the public sector and it's principal activities to support this are to deliver a diverse programme of events, training, research projects and networking initiatives involving its members in the public sector and key stakeholders from across the private sector, the third sector, academia and professional bodies

#### Future Developments

Covid-19 has continued to cause significant disruption to economic activity worldwide, which has impacted globally on a large number of businesses and their operations.

We continue to monitor this ever-evolving situation and the associated risks to the Forum. Based on our current assessment, there has been little impact on the Forum due to the switching to online courses and as a result of cost containment measures taken we do not envisage any cash flow issues in the short to medium term.

Due to the pandemic, and the large number of uncertain variables involved, it is not possible at this stage to determine the longer-term implications for the Forum.

The directors intend to maintain the objectives and aims of the Forum.

#### Directors

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

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Mr Richard Brett Hannam  
Mr Mark Kieran Hamilton  
Ms Jacqueline Irwin  
Mr Mike Brennan  
Ms Mairead McCafferty  
Ms Georgina McIntyre  
Mr Richard Pengelly  
Sir David Robert Sterling  
Mr Roger Wilson

Other changes in directors holding office are as follows:

Ms Anne Marian Donaghy - resigned 27 July 2021  
Mr Joseph Devlin - resigned 7 February 2022  
Mr John Kelpie - appointed 24 June 2021  
Mr Kieran James Donnelly - resigned 31 July 2022  
Ms Sara Long - appointed 3 November 2021  
Ms Grainia Long - appointed 12 January 2022  
Mr Michael Bloomfield - appointed 1 April 2022

# CHIEF EXECUTIVES' FORUM

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Statement of disclosure to auditor


So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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On behalf of the board

  
.....  
Sir David Sterling  
Director

Date: .....18/4/22.....

# CHIEF EXECUTIVES' FORUM

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CHIEF EXECUTIVES' FORUM

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#### Opinion

We have audited the financial statements of Chief Executives' Forum (the 'company') for the year ended 31 March 2022 which comprise the income statement, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its surplus 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.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# CHIEF EXECUTIVES' FORUM

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CHIEF EXECUTIVES' FORUM

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which 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.
- 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 and take advantage of the small companies exemption from the requirement to prepare a strategic report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and/ or senior management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on legislation, data protection, anti-bribery, employment, environmental and health and safety legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

# CHIEF EXECUTIVES' FORUM

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CHIEF EXECUTIVES' FORUM

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.

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**Angela Craigan (Senior Statutory Auditor)**  
**For and on behalf of Harbinson Mulholland**  
**Chartered Accountants**  
**Statutory Auditors**

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## CHIEF EXECUTIVES' FORUM

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

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	2022 £	2021 £
Income	349,294	286,500
Cost of sales	(142,323)	(98,267)
<b>Gross surplus</b>	<u>206,971</u>	<u>188,233</u>
Administrative expenses	(203,941)	(194,453)
<b>Operating surplus/(deficit)</b>	3,030	(6,220)
Interest receivable and similar income	17	15
<b>Surplus/(deficit) before taxation</b>	<u>3,047</u>	<u>(6,205)</u>
Tax on surplus/(deficit)	-	-
<b>Surplus/(deficit) for the financial year</b>	<u><u>3,047</u></u>	<u><u>(6,205)</u></u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

# CHIEF EXECUTIVES' FORUM

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	4	39,099		18,983	
Cash at bank and in hand		139,394		133,394	
		<u>178,493</u>		<u>152,377</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(92,153)</u>		<u>(69,084)</u>	
<b>Net current assets</b>			<u>86,340</u>		<u>83,293</u>
<b>Reserves</b>					
Called up share capital	6		-		-
Income and expenditure account			86,340		83,293
<b>Members' funds</b>			<u>86,340</u>		<u>83,293</u>

These financial statements have been prepared 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

  
.....  
Sir David Sterling  
Director

Company Registration No. NI045809

## CHIEF EXECUTIVES' FORUM

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

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	Income and expenditure £	Total £
<b>Balance at 1 April 2020</b>	89,498	89,498
<b>Year ended 31 March 2021:</b>		
Loss and total comprehensive income for the year	(6,205)	(6,205)
<b>Balance at 31 March 2021</b>	83,293	83,293
<b>Year ended 31 March 2022:</b>		
Profit and total comprehensive income for the year	3,047	3,047
<b>Balance at 31 March 2022</b>	<u>86,340</u>	<u>86,340</u>

# CHIEF EXECUTIVES' FORUM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### **Company information**

Chief Executives' Forum is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Clare House, 303 Airport Road West, Belfast, BT3 9ED.

#### 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 have been prepared under the historical cost convention.

#### 1.2 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 statement of financial position 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 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. Financial assets classified as receivable within one year are not amortised.

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##### **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.

##### **Basic financial liabilities**

Basic financial liabilities, including 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts 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 company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

## CHIEF EXECUTIVES' FORUM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

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#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was:

	2022 Number	2021 Number
	4	4
	<u>4</u>	<u>4</u>

#### 4 Debtors

##### Amounts falling due within one year:

Service charges due  
Other debtors

	2022 £	2021 £
Service charges due	12,959	6,528
Other debtors	26,140	12,455
	<u>39,099</u>	<u>18,983</u>

#### 5 Creditors: amounts falling due within one year

Trade creditors  
Other creditors

	2022 £	2021 £
Trade creditors	16,956	28,293
Other creditors	75,197	40,791
	<u>92,153</u>	<u>69,084</u>

#### 6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**CHIEF EXECUTIVES' FORUM  
MANAGEMENT INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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# CHIEF EXECUTIVES' FORUM

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	£	2022 £	£	2021 £
<b>Income</b>				
Sales of goods		349,294		286,500
<b>Cost of sales</b>				
Direct costs	142,323		98,267	
Total cost of sales		(142,323)		(98,267)
<b>Gross surplus</b>	59.25%	206,971	65.70%	188,233
<b>Administrative expenses</b>				
Wages and salaries	7,034		4,347	
Social security costs	564		1,511	
Other payments to staff	180,914		176,369	
Other staff costs	2,427		-	
Premises insurance	793		1,602	
Travelling expenses	136		-	
Professional subscriptions	1,413		907	
Legal and professional fees	43		-	
Accountancy	4,809		4,837	
Audit fees	4,650		4,000	
Bank charges	208		216	
Printing and stationery	278		-	
Website costs	540		520	
Telecommunications	132		144	
		(203,941)		(194,453)
<b>Operating surplus/(deficit)</b>		3,030		(6,220)
<b>Interest receivable and similar income</b>				
Bank interest received	17		15	
		17		15
<b>Surplus/(deficit) before taxation</b>	0.87%	3,047	2.17%	(6,205)