

**BRE GLOBAL LIMITED**

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2017

Company Registration Number: 8961297

**BRE GLOBAL LIMITED**

FINANCIAL STATEMENTS

For the year ended 31 March 2017

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Registered office:       Bucknalls Lane  
                                  Garston  
                                  Watford  
                                  Hertfordshire  
                                  WD25 9XX

Bankers:                    Barclays Bank Plc  
                                  1 Churchill Place  
                                  London  
                                  E14 5HP

Solicitors:                 Sherrards  
                                  45 Grosvenor Road  
                                  St Albans  
                                  Hertfordshire  
                                  AL1 3AW

Independent Auditors:    Crowe Clark Whitehill LLP  
                                  St Bride's House  
                                  10 Salisbury Square  
                                  London  
                                  EC4Y 8EH

# **BRE GLOBAL LIMITED**

## **FINANCIAL STATEMENTS**

For the year ended 31 March 2017

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# BRE GLOBAL LIMITED

## REPORT OF THE DIRECTORS For the year ended 31 March 2017

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The Directors have pleasure in presenting their report for the year ended 31 March 2017.

### Directors

The directors who held office during the year and up until the date of signing these accounts are set out below:

Chairman and Director	Dr Peter William Bonfield
Directors	Deborah Anita Smith (appointed 1 April 2016)
	Jatinder Kaur Brainch (appointed 4 July 2016)
	Russell Heusch (resigned 4 July 2016)
	Richard John Hardy (resigned 1 April 2016)

### Results and dividends

The results for the Company show a realised profit on ordinary activities of £5,113k (2016 £2,215k) for the year on turnover of £30,144k (2016 £28,854k). The Directors do not intend to declare a dividend for the year ended 31 March 2017 (2016 £nil).

### Political and charitable donations

The Company made no political or charitable donations during the year (2016 £nil).

### Going Concern

The activities of the Company are wholly aligned with the charitable activities of its ultimate parent undertaking, BRE Trust. The Company is well placed to manage the business risk it faces. This position is supported by its strong reputation both nationally and in the international arena, the continuing productisation and digitisation of its services and a proven ability to secure and retain new customers. The directors therefore have a reasonable expectation that the organisation has sufficient resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of the Company to continue as a going concern.

Our planning processes, including financial projections, take into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

### Disclosure of information to the auditor

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware. Each Director has taken all the steps that ought to be taken to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Auditor

KPMG LLP resigned as auditor on 17 March 2017 and Crowe Clark Whitehill LLP were appointed on 31 March 2017. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Crowe Clark Whitehill LLP will therefore continue in office.

BY ORDER OF THE BOARD



Jatinder Kaur Brainch  
Director 6/12/17

Company Registration Number: 8961297

December 2017

**Principal activity**

The Company provides specialist third party assurance services worldwide (i.e. testing, training, inspection, certification, European Notified Body activities and specialist advice) in the areas of fire, security and the environment developed from our deep knowledge, research and understanding of the technologies and regulations in the countries in which we operate. Our services are designed to protect people, property and the environment and so ultimately benefit Governments, insurers, building owners, occupiers and the public as well as those suppliers who meet their requirements. These activities are overseen by an advisory governing body (comprising representative stakeholders) whilst the standards and schemes we develop and operate are informed and reviewed by a standing panel of international academic, industry and regulatory experts

**Review of the Business**

Growth of the business throughout the year resulted in turnover of £30.1m (2016: £28.9m) and an operating profit at £5.1m (2016: £2.2m) before gift aid and taxation, which is an improvement on the profit achieved last year. Some of the growth in turnover can be attributed to our focussed effort to improve delivery and customer satisfaction as well as the expansion of our portfolio of products and services to meet market demand and a growing international market. In addition, confidence in the construction market continued to improve, driving some growth in BREEAM and building products schemes. Increased demand for Physical and Electronic Security saw activity in this area continue to grow.

We are continuing to refocus some of our business areas to appeal to business users and consumers as opposed to relying on government policies. The first clear change in this direction is the development of our new assessment scheme for domestic housing called the Home Quality Mark that will fill the gap left by the government's decision to wind down the Code for Sustainable Homes scheme. In addition, our Sabre security product has been well received and is expected to perform well both in our domestic and international markets.

We are continuing to expand our product range and increase our international activities. In addition to our representative offices in the Middle East, India and China, we have quality auditors in Austria, Hungary, Malaysia and the Philippines to improve the international reach of our inspection services. Our LPCB brand is accepted in over 60 countries as meeting local requirements and we have buildings assessed to our International BREEAM schemes in over 70 countries.

To differentiate our offerings from international competition all of our services are underpinned by sound science and research and we write our own standards where there are none existing or there is a clear need from industry for robust standards.

**Risk**

The risk management process in the Company enables the early identification, evaluation and effective management of the key risks facing the business at an operational level and operates internal controls, which adequately mitigate these risks. The Company regularly assesses its risk management activities to ensure good practice in all areas.

The principal risk and uncertainty affecting the business outside of the current economic climate is credit risk. The business is exposed to counterparty credit risk when dealing with customers and from certain financing activities. The Company maintains strong relationships with each of its key customers and has established credit control parameters. Credit evaluations are performed on all customers requiring significant credit with emphasis on cash flow requirements on long term projects. Outstanding debts are continuously monitored by each business. Concentrations of credit risk are limited as a result of the large and diverse customer base.

**Liquidity risk**

Liquidity risk is the risk that cash may not be available to pay obligations when they fall due. Cash forecasts identifying the liquidity requirements of the Company are produced frequently and are regularly reviewed to ensure that sufficient financial headroom exists.

**Research and development**

BRE has become a globally significant supporter of the research needed to meet the complex challenges of climate change, urbanisation, environmental damage and resource depletion. In 2016 the total BRE Research Programme, for example, was worth more £6.5m, with £3.5m funding going directly to BRE and an additional £3m of leveraged in-kind research being delivered by our research partners. Examples of our research during 2016/17 include the Resilient Built Environment programme which featured a flood resilient prototype home on the BRE Innovation Park and the Future Cities programme with the development of a Healthy Cities Index which measures performance against a set of urban health indicators.

**Brexit**

On 23 June 2016, a referendum in the United Kingdom returned a result in favour of leaving the European Union (“EU”), (commonly referred to as “Brexit”). The longer term political and economic effects of the result are unclear at the date of these financial statements. Article 50 of the Lisbon Treaty, was triggered on 29 March 2017 by the British Government means that Britain should leave the EU no later than April 2019. BRE Global has actively communicated with customers, staff and other key stakeholders regarding our commitment to protecting our position within the EU. Plans are well advanced with regards to the establishment of a new business within the EU that will protect our ability to serve this market.

**Personnel policies**

The Company has instituted means of keeping employees informed of matters affecting them as employees and the financial and economic factors affecting the performance of the Company.

This is achieved through open meetings, newsletters, blogs and consultations with employee representatives. Employment policies aim to provide equal opportunities, irrespective of sex, race, religion or marital status. Applications by disabled persons are given full and fair consideration and, wherever practicable, provision is made for their special needs. The same criteria apply to disabled persons for training, career development and promotion as to any other employee. If any employee becomes disabled, every effort is made to ensure their continued employment by providing adequate facilities, offering an alternative job or providing retraining where necessary.

The accreditation of the Company’s assurance services by the United Kingdom Accreditation Service (UKAS) is an important corner stone of our risk management as is our certification to ISO 9001 and 14001. Having an external body such as UKAS audit our operations and activities regularly, helps ensure that the Company both continues to work to, and can demonstrate that they are working to the highest standards. One of the measures employed by the Company to maintain its accreditation is to use an independent advisory Governing Body who both advise the Company and carry out impartiality audits to ensure we are running our business in the correct manner.

BY ORDER OF THE BOARD



Jatinder Kaur Brainch

Director 6/12/17

Company Registration Number: 8961297

December 2017

## **BRE GLOBAL LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 March 2017

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The Directors are responsible for preparing the Directors' report and Strategic 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 applicable law and 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 satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss 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;
- 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 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.

## **BRE GLOBAL LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRE GLOBAL LIMITED**

For the year to 31 March 2017

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We have audited the financial statements of BRE Global Limited for the year ended 31 March 2017 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes set out pages 10 to 16.

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).

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 Statement of Directors' Responsibilities, the directors 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 FRC's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017; and of its profit 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 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and Strategic report have been prepared in accordance with applicable legal requirements.



**BRE GLOBAL LIMITED**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRE GLOBAL LIMITED  
For the year to 31 March 2017

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

In 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 strategic report or the directors' report.

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.

*N. Hashemi*

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

**Crowe Clark Whitehill LLP**

Statutory Auditor

St Bride's House

10 Salisbury Square

London

EC4Y 8EH

13 December 2017

**BRE GLOBAL LIMITED****PROFIT AND LOSS ACCOUNT**  
For the year ended 31 March 2017

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	Note	2017 £'000	2016 £'000
Turnover	2	30,144	28,854
Operating expenses		(25,031)	(26,639)
<b>Profit on ordinary activities before taxation</b>		<b>5,113</b>	<b>2,215</b>
Gift aid		(1,000)	(600)
Taxation	5	(817)	(305)
<b>Profit for the financial year</b>		<b>3,296</b>	<b>1,310</b>

There was no other comprehensive income during the year.

The accompanying notes on pages 10 to 16 form an integral part of these financial statements.

**BRE GLOBAL LIMITED**BALANCE SHEET  
As at 31 March 2017

	Note	2017 £'000	2016 £'000
<b>Fixed Assets</b>			
Investments	6	639	639
		_____	_____
<b>Current assets</b>			
Debtors	7	12,171	8,294
<b>Creditors:</b> amounts falling due within one year	8	(7,444)	(6,863)
		_____	_____
<b>Net current assets</b>		4,727	1,431
		_____	_____
<b>Total assets less current liabilities</b>		5,366	2,070
		_____	_____
<b>Net assets</b>		5,366	2,070
		_____	_____
<b>Capital and reserves</b>			
Share capital	9	-	-
Profit and loss account	10	5,366	2,070
		_____	_____
<b>Shareholder's funds</b>		5,366	2,070
		_____	_____

The accompanying notes on pages 10 to 16 form an integral part of these financial statements.

These financial statements were approved by the Board of Directors on 6 December 2017.



Jatinder Kaur Brainch  
Director

Company Registration Number: 8961297

**BRE GLOBAL LIMITED**STATEMENTS OF CHANGES IN EQUITY  
For the year ended 31 March 2017

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	Share Capital	Profit & Loss account	Total
	£'000	£'000	£'000
Balance at 1 April 2016	-	2,070	2,070
Profit for the year	-	4,096	4,096
Gift aid	-	(1,000)	(1,000)
Tax relating to gift aid	-	200	200
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2017	-	5,366	5,366
	<hr/>	<hr/>	<hr/>

  

	Share Capital	Profit & Loss Account	Total
	£'000	£'000	£'000
Balance at 1 April 2015	-	760	760
Profit for the year	-	1,790	1,790
Gift aid	-	(600)	(600)
Tax relating to gift aid	-	120	120
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2016	-	2,070	2,070
	<hr/>	<hr/>	<hr/>

## **1 Accounting policies**

### **Company information**

BRE Global Limited is a private company limited by shares incorporated and domiciled in the United Kingdom. The Company is registered at Companies House England and Wales (registered number 8961297). The address of its registered office is Bucknalls Lane, Garston, Watford, Hertfordshire, WD25 9XX.

The Company's ultimate parent undertaking is BRE Trust, a charitable company limited by guarantee registered in England, and therefore forms part of a public benefit group.

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006. The principal accounting policies are set out below. The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the financial statements:

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objections to, the use of exemptions by the Company's shareholders and immediate parent.

The Company has taken advantage of the following exemptions:

- No statement of cash flows has been presented, as it is included in the consolidated financial statement of the group.
- Disclosures in respect of the Company's financial instruments have not been presented as equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.
- Related party transactions have not been disclosed with other members of the group.
- Remuneration of key management personnel is included in the consolidated financial statements of the group.

### **Basis of consolidation**

BRE Global Limited as a wholly owned subsidiary of BRE Group Limited and the ultimate parent undertaking and controlling party being BRE Trust, is exempt by virtue of s400 of the Companies Act 2006 from preparing consolidated financial statements. Consequently, these financial statements only present information about the Company. Note 17 sets out details of the Company's subsidiaries and associate undertakings.

### **Going Concern**

The activities of the Company are wholly aligned with the charitable activities of its ultimate parent undertaking, BRE Trust. The Company is well placed to manage the business risk it faces. This position is supported by its strong reputation both nationally and in the international arena, the continuing productisation and digitisation of its services and a proven ability to secure and retain new customers. The directors therefore have a reasonable expectation that the organisation has sufficient resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of the Company to continue as a going concern.

Our planning processes, including financial projections, take into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

### **Income**

Income is recognised to the extent that it is probable that the economic benefits will flow to the company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Income is recognised when work is performed.

Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover reflecting the proportion of work completed to date on the project.

**1 Accounting policies (continued)**

**Expenditure**

Resources expended are accounted for when incurred. Costs and overhead are directly allocated to activities for generating funds.

**Leased assets**

All leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**Basic financial instruments**

*Debtors*

Debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financial transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

*Creditors*

Creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

*Investments in subsidiaries, jointly controlled entities and associates*

Investments in subsidiaries, jointly controlled entities and associates are carried at cost less impairment.

**Taxation**

Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

**Post-retirement benefits**

BRE Global Limited operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company, and its fellow subsidiaries, in an independently administered fund. The pension costs charged against net income are the contributions payable to the scheme in respect of the accounting period.

**Foreign currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Any exchange differences are dealt with through the profit and loss account.

**Cash**

Cash balances are part of the Company's working capital and are kept on current account or short term deposit.

**Critical accounting judgements and estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## BRE GLOBAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the year to 31 March 2017

#### 2 Turnover and profit on ordinary activities before taxation

	2017 £'000	2016 £'000
Independent advice on building performance, construction and fire safety.	3,467	3,318
Provision of third party assurance services	26,675	25,536
Government grants	2	-
	<u>30,144</u>	<u>28,854</u>

The auditor's remuneration of £7,000 and tax fees of £2,500 have been borne by other group companies.

#### 3 Staff costs

Staff costs, including directors' remuneration, during the period and included in operating expenses amounted to:

	2017 £'000	2016 £'000
Wages and salaries	9,727	9,622
Social security costs	997	951
Other pension costs	1,188	932
	<u>11,912</u>	<u>11,505</u>

The average number of employees including directors during the period was 293 (2016: 283).

The comparative numbers for 2016 have been restated from average full time equivalent employees to average number of employees.

#### 4 Directors' remuneration

	2017 £'000	2016 £'000
Directors' emoluments	41	69
Company contributions to defined contribution pension schemes	3	8
	<u>44</u>	<u>77</u>

During the year one executive directors participated in the defined contribution pension scheme. The aggregate of emoluments of the highest paid director was £41k (2016: £69k) and Company pension contributions of £3k (2016: £8) were made to a defined contribution scheme on their behalf.

## BRE GLOBAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the year to 31 March 2017

#### 5 Taxation

It is Company policy that taxable profits made by BRE Global Limited are donated to BRE Trust under "Gift Aid". The Directors consider this arrangement will remain in place for the foreseeable future. As a result of this payment the liability to corporation tax will be reduced. The tax charge for the period is lower than the standard rate of corporation tax in the UK, 20%. The differences are explained below.

	2017 £'000	2016 £'000
<i>Current tax</i>		
UK corporation tax charge on profit for the year	816	305
Adjustment in respect of prior periods	1	-
	<u>817</u>	<u>305</u>
<i>Tax reconciliation</i>		
Profit on ordinary activities before tax	5,113	2,215
	<u>1,023</u>	<u>443</u>
<i>Effects of:</i>		
Expenses not deductible for tax purposes	1	5
Timing differences	(8)	(23)
Adjustment to tax charge in respect of prior periods	1	-
Gift aid	(200)	(120)
	<u>817</u>	<u>305</u>

#### 6 Fixed assets investments

	<b>Total £'000</b>
<b>Cost and net book value 31 March 2017 and 2016</b>	<u>639</u>

The fixed asset investments represent a 25% share in Fire Investigations UK LLP, a joint venture with three other members and 100% of the ordinary share capital of Ceequal Limited. BRE Global Limited also owns 100% of BRE Certification Limited a non-trading company limited by guarantee.



**BRE GLOBAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS**

For the year to 31 March 2017

**7 Debtors**

	2017 £'000	2016 £'000
Trade debtors	4,506	5,964
Amounts recoverable on contracts	1,091	1,298
Amounts due from group undertakings	6,438	934
Other debtors	55	-
Prepayments	81	98
	<u>12,171</u>	<u>8,294</u>

**8 Creditors : amounts falling due within one year**

	2017 £'000	2016 £'000
Deferred income	5,059	5,197
Trade creditors	294	362
Amounts due to group undertakings	-	601
Value added tax	913	-
Corporation tax	844	-
Other creditors	25	438
Accruals	309	265
	<u>7,444</u>	<u>6,863</u>

**9 Share capital**

	2017 £	2016 £
Allotted: Issued and fully paid 1 ordinary share of £1	<u>1</u>	<u>1</u>

**10 Reserves**

	Profit and Loss Account £'000
As at 1 April 2015	760
Retained profit for the year	1,310
As at 31 March 2016	<u>2,070</u>
Retained profit for the year to 31 March 2017	3,296
As at 31 March 2017	<u>5,366</u>

Reserves comprise the undistributed balance on profit and loss account which are freely distributable.

## BRE GLOBAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the year to 31 March 2017

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#### 11 Financial commitments

Total minimum future commitments under non-cancellable operating lease rentals are payable as follows:

	2017 £'000	2016 £'000
Land and Buildings expiring:		
Not later than one year	8	8
Later than 1 year and not later than within 5 years	57	65
	<u>65</u>	<u>73</u>

During the year £8k was recognised as an expense in the profit and loss account in respect of operating leases (2016: £30k).

#### 12 Capital commitments

At 31 March 2017 the Company had no commitments for capital expenditure (2016: £nil).

#### 13 Contingent liabilities

There were no contingent liabilities at 31 March 2017. (2016: £nil)

#### 14 Post balance sheet event

On 30 June 2017 the Company disposed of its entire investment in Fire Investigations UK LLP.

#### 15 Ultimate parent undertaking and controlling parent

The immediate holding company is BRE Group Limited (Company Registration Number: 2704081), the ultimate parent undertaking and controlling party is BRE Trust (Company Registration Number: 03282856, Charity Registration Number: 1092193), a registered charity incorporated in England and Wales. It is situated at the address shown at the front of the financial statements.

The largest and smallest group of undertakings for which group accounts have been prepared is that headed by BRE Trust. The consolidated financial statements of BRE Trust can be obtained from the address at the front of the financial statements.

#### 16 Related party transactions

The Company has taken advantage of the exemption available under FRS102 section 33.1 A from disclosing transactions with entities that are wholly owned by the group.

Gavin Dunn, Director of BRE's Business Performance Group, is a member of the Building Regulations Advisory Committee, a formally appointed advisory body to the Department of Communities and Local Government (DCLG). During the year, work undertaken for the DCLG generated income of £967,338 (2016: £123,560). The amount outstanding at 31 March 2017 was £49,572 (2016: £34,666).

## BRE GLOBAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the year to 31 March 2017

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#### 17 Subsidiary and associate undertakings

On 31 March 2017 the subsidiary and associate undertakings were as follows:

	Interest in ordinary share capital	Activity
<b>Trading Companies:</b>		
Ceequal Limited	100%	Methodologies for sustainable infrastructure projects
Fire Investigations UK LLP	25%	Fire investigation consultancy
<b>Non-Trading Companies:</b>		
BRE Certification	100%	Testing and certification of materials and products, and certification of personnel, buildings, process, systems and supply chains

