PARTNERSHIP (UK) LIMITED

Company Registration Number 2442321
Registered Charity Number 802564

REPORT AND ACCOUNTS

31st MARCH 2000

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PARTNERSHIP (UK) LIMITED

Registered Office: 23 Percy Road, London, N21 2JA

REPORT OF THE DIRECTORS AND TRUSTEES

The directors, all of whom act as trustees and members of the council of management, present their annual report with the accounts of the company for the year ended 31st March 2000.

Principal activity

The principal activity of the company during the year under review was to support local churches in their ministry, particularly those of a Christian Brethren background.

Structure

The company is limited by guarantee and therefore does not have shareholders. As a Registered Charity (Charity Registration 802564) it can make no distributions to its members, but must apply all its income to its charitable purposes.

Directors

Mr. J. W. Baigent, Mr. S. J. Bedford, Mr. G. D. Brown, Miss M. Campbell (appointed 4th December 1999), Miss G. M. Capper, Mr. A. C. Cornell, Dr. E. S. Dickson, Miss H. E. Parker (resigned 16th September 1999), Rev. A. Purss, Dr. H. H. Rowdon, Dr. N. W. Summerton (Executive Chairman), Mr. M. D. Thomas and Mrs J. F. Thomas (both appointed 4th December 1999), Dr. R. E. S. Tripney, Mr. J. W. Tumbridge (Company Secretary), Mr. J. C. Watts (resigned 17th January 2000) and Mr. G. T. West served as directors of the company during the year under review. On 9th March 2000 and on 14th September 2000 Mr. P. Rush and Mr. S. J. McQuoid respectively were appointed as additional directors of the company, and continue to serve in that capacity.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which 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 those accounts, the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent; and

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

General

In preparing the above report the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 2nd December 2000 and signed on its behalf by:-

J. W. TUMBRIDGE
Director

PARTNERSHIP (UK) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED :	31st MARCH 2000		1999	
Income				
Subscriptions : Personal	4,268		5,255	
Corporate	4,950		4,905	
		9,218		10,160
Gifts and donations		1,660		1,682
Sales of publications		1,179		1,274
Sundry income		559		2,505
Interest		310		700
		12,926		16,321
Expenditure				
Publications and distribution costs	14,638		12,021	
Cost of preparing new membership mailing database, plus fee for setting up membership listing and making initial application for subscriptions, using the new system	3,319		-	
Printing, postage and stationery	1,195		882	
Donations	450		250	
Sundry administration charges	244		376	
		19,846		13,529
Net (deficit)/surplus for the year		deficit (6,920)		surplus 2,792
Balance, 31st March 1999, brought forward		17,735		13,841
Release of part of previously treated restricted fund		-		1,102
Balance, 31st March 2000, carried forward		£ 10,815		17,735

The company's income and expenditure all relate to continuing operations. The company had no recognised surplus or deficit other than the deficit for the year.

PARTNERSHIP (UK) LIMITED

BALANCE SHEET	Note	31st MARCH 2000	1999
Current assets			
Cash at bank		13,067	19,305
Debtors		2,335	597
		15,402	19,902
Deduct : Creditors		2,550	-
		£ 12,852	£ 19,902
Reserves			
Income and expenditure account		10,815	17,735
Restricted funds	2	2,037	2,167
		£ 12,852	£ 19,902

For the year ended 31st March 2000 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as is applicable to the company.

The directors have taken advantage in the preparation of the accounts of the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 2nd December 2000 and signed on its behalf by :

J. W. TUMBRIDGE) DIRECTOR

PARTNERSHIP (UK) LIMITED

NOTES TO THE ACCOUNTS - 31st MARCH 2000

1. Accounting policy

Basis of accounting

The accounts have been prepared under the historical cost convention. In accordance with the Financial Reporting Standard No. 1, the company is exempt from the requirement to prepare a cash flow statement as it is a small company.

2. Restricted funds

The £2,037 (1999 - £2,167) relates to funds received by Partnership (UK) Limited and earmarked for specific future expenditure.