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PARTNERSHIP (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

Registered Number 02442321



PARTNERSHIP (UK) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

Board of Directors

J Bain
JW Baigent
SJ Bedford
DJ Burnside
ES Dickson
A Gibson
S LePage
SJ McQuoid
EH Menzies
M Soper
P Stallard
NW Summerton
RES Tripney
J Woods

Registered Office

24 Balcombe Road
Haywards Heath
West Sussex
RH16 1PF

Charity Registration Number

802564

Bankers

Barclays Bank plc
93-97 Queensway
London
W2 4QG

PARTNERSHIP (UK) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

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PARTNERSHIP (UK) LIMITED

DIRECTORS' REPORT

The Directors present their report and the financial statements of Partnership (UK) Limited ("the Company") for the year ended 31 March 2012

OBJECTS AND PRINCIPAL ACTIVITIES

The Company is established for

- the advancement of the Evangelical Christian Faith and the promotion of Christian Education
- the relief of need in the British Isles or overseas

The Company at present achieves these objects by encouraging independent local churches which are evangelical in their biblical commitments and activities, which practise plural leadership and which support every member ministry through the use of spiritual gifts.

The Company seeks to encourage, support and equip these local churches, towards spiritual vitality, effectiveness, and growth by working alongside leaders and individuals who are active in the work of those churches. Part of the ministry of these churches is the relief of need both at home and abroad

Many of the Company's supporters have a background in the Brethren movement and the Company considers that it has a particular responsibility to help those churches. Whilst these churches have other inter-church bodies which assist in activities such as overseas mission, home evangelism, and relief and development, the Company sees a particular need to help strengthen the life of individuals and fellowships so as to enable them better to carry out these activities. This work is carried mainly in the UK, but similar help is given towards similar churches and individuals overseas as opportunity arises and it seems appropriate to the Company to do so

REVIEW OF THE YEAR

The Company's present activities are summarised below

Area activities

There are regular area activities in many parts of the UK especially East Anglia, Essex, South-West, South and East Midlands, West Midlands, and Scotland, from time to time in conjunction with other inter-church bodies, which are aimed at encouraging, stimulating, developing and training local church leaderships. Activities include informal dinners, forums, and regular training sessions. Efforts are underway to launch or re-launch area activities in the North East and South Central areas

Publications

The Company produces a number of publications with themes orientated very much to the needs and challenges of the constituency that is served and include

Partnership Perspectives - a substantial booklet which appears three times a year with a circulation of 1,000 copies. Recent issues have covered such topics as apologetics, pastoral care, youthwork relations beyond the local church, and training for church work

Books - the Company's aim is to publish texts, at least one per year, which meet the objects of the Company as they come to hand or are commissioned. The significant publications of the last few years include *Church Leaders Handbook* and *Serving God's People: Re-thinking Christian Ministry Today*. We have recently published *Fresh Shoots in Stony Ground: the challenges of church planting* (jointly with Church Planting Initiative, of which the company is one of four corporate members) and *Building Biblical Churches* by John Baigent

PARTNERSHIP (UK) LIMITED

DIRECTORS' REPORT

Consultancy

There are frequent opportunities for the National Director and Council members to offer church consultancy and advice, whether in the normal course of contact with churches or at the direct request of churches. Activities range from giving assistance linking churches and individuals in full-time service opportunities - Partnership Link Up Service (PLUS) to advising churches on trusteeship, charity and property matters. Partnership contributes personnel to the Church Strengthening Initiative which has recently been formed with similar objectives.

Training Placements

N able is a joint scheme with GLO and Counties to promote training of individuals through placements and apprenticeships. The Company's role is seeking to find placements in teaching and pastoral work for periods of up to a year believing the scheme to be important as a means of encouraging the development of people for full-time service. There have recently been consultations across the churches which Partnership serve, and other bodies which serve, to consider how training may be improved for them. We are co-operating actively in these discussions, through the N able committee and in other ways.

PUBLIC BENEFIT

The Company provides public benefit in the British Isles and overseas by

- advancing Evangelical Christian faith, training and the development of leaders and individuals who are active in local churches,
- strengthening local churches to advance Evangelical Christian faith, build up their own congregations and serve their communities

The Directors are aware of the Charity Commission's guidance on public benefit, both the general guidance and that specific to the public benefit of religious charities, and have regard to it in their work. The description of the Company's activities above indicates how the Company provides public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Company is a company limited by guarantee and does not therefore have shareholders. There are currently 19 members (2010-19), each of whom agrees to contribute up to £1 in the event of the Company winding up.

As a registered charity the Company makes no distributions to its members and applies all its income to its charitable purposes. The Directors of the Company are the charity's trustees for the purpose of charity law.

The Company is governed by its Articles of Association dated 26 October 1989 having a Council of Management to oversee an Executive Group and other operational sub groups which are tasked to realise the Company's mission and strategic objectives.

The Directors, all of whom served during the year are as follows

J Bain
JW Baigent
SJ Bedford
DJ Burnside
ES Dickson
A Gibson
S LePage

SJ McQuoid
EH Menzies
M Soper
P Stallard
NW Summerton
RES Tripney

PARTNERSHIP (UK) LIMITED

DIRECTORS' REPORT

RISK MANAGEMENT

The Directors stated risk management strategy comprises

- a regular review of the risks the Company may face
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact should those risks materialise

RESERVES

The Directors believe that the Company should hold financial reserves because it has

- no endowment funding and is dependent for income upon donor and subscription funding from year to year which is inevitably subject to fluctuation and
- certain administration and support costs without which it could not function and achieve its purpose

The Directors consider it prudent that unrestricted funds should be sufficient to cover the equivalent of six months' operating costs calculated and reviewed annually. Unrestricted funds are currently above that range by approximately £8,000.

DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' 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). The financial statements are required by law to 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 those financial statements, the Directors are required to

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

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to 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.

PARTNERSHIP (UK) LIMITED

DIRECTORS' REPORT

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime



..
EH Menzies
Company Secretary

PARTNERSHIP (UK) LIMITED

INDEPENDENT EXAMINER'S STATEMENT

Respective responsibilities of trustees and examiner

The Company's directors are responsible for the preparation of the accounts. The Company's directors consider that an audit is not required under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with section 41 of the 1993 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Paul Mullis FCA

20th July

2012

High Spenn,
Rowlands Gill,
County Durham

PARTNERSHIP (UK) LIMITED
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

	31 March 2012	31 March 2011
	£	£
INCOME		
Conference income	-	11,663
Gifts & donations	16,157	10,072
Grants	13,500	12,000
Membership – personal	4,048	4,775
Membership – corporate	9,935	10,064
PLUS fees	20	690
Bank interest	18	19
Sale of publications	<u>894</u>	<u>342</u>
	<u>44,572</u>	<u>49,625</u>
EXPENDITURE		
Conference expenses	-	13,316
National Director (including office and travel)	30,398	32,184
Publications and distribution costs	8,809	5,833
Membership fee collection costs	2,010	1,934
Gifts & donations	-	1,585
Sundry administration costs	<u>2,520</u>	<u>2,436</u>
	<u>43,737</u>	<u>57,288</u>
Surplus/(deficit) for the year	835	(7,663)
Balance brought forward	<u>33,194</u>	<u>40,857</u>
Balance carried forward	<u>34,029</u>	<u>33,194</u>

All of the activities of the Company are classed as continuing

The Company has no recognised gains or losses other than the results for the year as set out above

There are no material differences between the surplus on ordinary activities and the surplus for the financial year stated above and their historical cost equivalents

PARTNERSHIP (UK) LIMITED**BALANCE SHEET****AS AT 31 MARCH 2012**

	31 March 2012	31 March 2011
	£	£
CURRENT ASSETS		
Debtors	1,700	200
Cash at bank and in hand	<u>40,150</u>	<u>107,618</u>
	41,850	107,818
CREDITORS		
Amounts falling due within one year	(7,821)	(74,624)
NET ASSETS	<u>34,029</u>	<u>33,194</u>
RESERVES		
Unrestricted funds	33,503	32,668
Restricted funds	<u>526</u>	<u>526</u>
	<u>34,029</u>	<u>33,194</u>

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts

For the year ended 31 March 2012 the Company was entitled to exemption from audit under Section 477 of the Act

The members have not required the company to obtain an audit in accordance with section 476 of the Act

These financial statements on pages 8 to 11 were approved by the directors on and are signed on their behalf by



NW Summerton
Director

17 July 2012

Registered Number 02442321

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2012****1 ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with

- Applicable Accounting Standards in the United Kingdom and
- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005)

Cash flow statement

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

Income

Income is recognised in the Income & Expenditure Account when

- the Company becomes entitled to the resources
- the Directors are certain they will receive the resources and
- the monetary value can be measured with sufficient reliability

2 EMPLOYEES

The average number of persons employed by the Company during the year was 1 (2011 1)

Staff costs

	2012	2011
Wages and salaries	25,300	25,300
Social security costs	2,516	2,516
Pension costs	1,265	1,265
	<u>29,081</u>	<u>29,081</u>

3 DEBTORS

Debtors comprise prepayments of £1,700 (2011 £200)

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2012****4 CREDITORS**

	2012	2011
	£	£
Amounts due to connected parties	3,824	71,647
Accruals	3,997	2,977
	<u>7,821</u>	<u>74,624</u>

Amounts due to connected parties represent cash funds held and administered by the Company as custodian trustee on behalf of unincorporated organisations who share related objectives to the Company as follows

	2012	2011
	£	£
Brethren Archivists and Historians Network	3,226	2,993
International Brethren Conference on Mission	598	68,654
	<u>3,824</u>	<u>71,647</u>

5 RESTRICTED FUNDS

The movements of Restricted Funds were as follows:

	Paid staff fund		Other funds		Total	
	2012	2011	2012	2011	2012	2011
	£	£	£	£	£	£
At 1 April	-	-	526	1,025	526	1,025
Amounts received	500	-	-	-	500	-
Amounts expended	<u>(500)</u>	<u>-</u>	<u>-</u>	<u>(499)</u>	<u>(500)</u>	<u>(499)</u>
At 31 March	<u>-</u>	<u>-</u>	<u>526</u>	<u>526</u>	<u>526</u>	<u>526</u>