

**The Portman Group**

(Registered Number 2184853)

**Directors' Report And Financial Statements**

**31 December 1997**



# **The Portman Group**

## **Directors' Report For The Year Ended 31 December 1997**

The Directors present their report and the audited financial statements of the Company for the year ended 31 December 1997.

### **Directors**

The following served as directors throughout the year ended 31 December 1997:

GG Dickson  
AD Portno  
MH Templeman  
SH Alexander  
PW Lipscomb  
MJ Frost  
J Keenan

### **Secretary**

MD Peters

### **Guarantee**

The Company is limited by guarantee and had seven guarantors at 31 December 1997. Each guarantee is for £1.

### **Results**

The loss for the year after taxation amounted to £8,444 (1996 - £1,297 loss) and has been transferred from reserves.

### **Review Of The Business And Future Developments**

The Company is pleased with the progress The Portman Group has made in developing programmes to encourage sensible drinking, to help prevent alcohol misuse, and to foster a balanced understanding of alcohol-related issues. The emphasis has been on public and school based education and practical measures to reduce underage drinking and drink driving. The Portman Group has continued to commission and fund research.

The Directors are satisfied that Ms J Coussins and her staff are effectively putting into practice the strategy laid down by the council.

# **The Portman Group**

## **Directors' Report For The Year Ended 31 December 1997 (Continued)**

### **Statement of Directors' Responsibilities**

The Directors are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for the financial year.

The Directors consider that in preparing the financial statements on pages 4 to 9 the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates and that all accounting standards which they consider to be applicable have been followed.

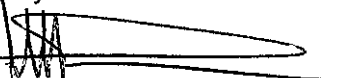
The Directors have responsibility for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

### **Auditors**

The Auditors, Price Waterhouse, have expressed their willingness to continue in office and a resolution for their re-appointment will be submitted at the Annual General Meeting.

By Order of the Board



MD Peters  
Secretary

8 July 1998

*Price Waterhouse*



## **Auditors' Report To The Members Of The Portman Group**

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

### **Respective responsibilities of Directors and auditors**

As described on page 2 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the Company as at 31 December 1997 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Price Waterhouse*

**Price Waterhouse**  
Chartered Accountants  
and Registered Auditors  
London

8 July 1998

## The Portman Group

### Profit And Loss Account For The Year Ended 31 December 1997

	Note	1997 £	1996 £
Membership fees and other income	3	2,225,999	1,970,000
Administrative expenses	4	(2,235,426)	(1,973,515)
<b>Operating Loss</b>		<b>(9,427)</b>	<b>(3,515)</b>
Interest receivable		294	2,218
<b>Loss On Ordinary Activities Before Taxation</b>		<b>(9,133)</b>	<b>(1,297)</b>
Taxation	5	689	-
<b>Loss For The Financial Year</b>	9	<b>(8,444)</b>	<b>(1,297)</b>

The above information represents all recognised gains and losses for the financial year.

The movement on reserves is shown in note 9 to the financial statements.

The notes on pages 7 to 9 form part of these financial statements.


# The Portman Group

## Balance Sheet At 31 December 1997

	Note	1997 £	1996 £
<b>Fixed assets</b>			
Tangible assets	6	13,789	18,673
<b>Current assets</b>			
Debtors	7	52,396	49,136
Cash at bank and in hand		195,439	158,085
		247,835	207,221
Creditors - amounts falling due within one year	8	(399,466)	(355,292)
<b>Net current liabilities</b>		(151,631)	(148,071)
<b>Total assets less current liabilities</b>		(137,842)	(129,398)
Represented by:			
Profit and loss account	9	(137,842)	(129,398)

Approved By The Board On 8 July 1998

Director



The notes on pages 7 to 9 form part of these accounts.

## The Portman Group

### Reconciliation Of Movement In Shareholders' Funds

	1997 £	1996 £
Loss for the financial year	(8,444)	(1,297)
Net reduction in shareholders' funds	(8,444)	(1,297)
Opening shareholders' funds	(129,398)	(128,101)
Closing shareholders' funds	(137,842)	(129,398)

# The Portman Group

## Notes to the Financial Statements – 31 December 1997

### 1. Financial Support

The guarantors have undertaken to provide financial assistance to the Company to enable it to meet its obligations as they fall due in the foreseeable future.

### 2. Accounting Policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### Depreciation

Depreciation is provided on fixtures and fittings and office machinery on a straight line basis at a rate of 33% of initial cost.

### 3. Membership Fees

Membership fees arise in the United Kingdom and are shown net of value added tax.

### 4. Administrative Expenses

	1997 £	1996 £
Auditor's remuneration	2,200	2,300
Depreciation	15,827	18,160
Employee costs	448,342	439,931

Employee costs comprise amounts recharged from certain of the guarantors, for services of their staff in respect of the affairs of the Company.

The Directors received no emoluments in respect of their services to the Company during the year.

### 5. Taxation

	1997 £	1996 £
Corporation tax at 25% (1995 – 25%)	-	-
Over provision in respect of prior years	(689)	-
	(689)	-



# The Portman Group

## Notes to the Financial Statements – 31 December 1997

### 6. Fixed Assets

	Fixtures & fittings £	Office machinery £	Total £
<b>Cost</b>			
At 1 January 1997	53,654	62,546	116,200
Additions	6,141	4,802	10,943
<b>At 31 December 1997</b>	<b>59,795</b>	<b>67,348</b>	<b>127,143</b>
<b>Accumulated depreciation</b>			
At 1 January 1997	47,483	50,044	97,527
Charge for the period	5,887	9,940	15,827
<b>At 31 December 1997</b>	<b>53,370</b>	<b>59,984</b>	<b>113,354</b>
<b>Net book amount</b>			
31 December 1997	6,425	7,364	13,789
31 December 1996	6,171	12,502	18,673

### 7. Debtors

	1997 £	1996 £
Trade debtors	614	-
VAT recoverable	-	14,618
Prepayments and other debtors	51,782	34,518
	<b>52,396</b>	<b>49,136</b>

### 8. Creditors (amounts falling due within one year)

	1997 £	1996 £
Trade creditors	240,287	232,984
Social security and other taxes	21,968	-
Accruals	137,211	122,308
	<b>399,466</b>	<b>355,292</b>

## **The Portman Group**

### **Notes to the Financial Statements – 31 December 1997**

#### **9. Profit and Loss Account**

	1997 £
At 1 January 1997	(129,398)
Loss for the financial year	(8,444)
At 31 December 1997	<u>(137,842)</u>

#### **10. Cash Flow Statement**

The company has taken advantage of the provisions in FRS 1 (Revised) to not prepare a cash flow statement on the grounds that it is a small company as defined by the Companies Act.

#### **11. Guarantors**

The Portman Group is a Company limited by guarantee and has seven guarantors. Each guarantee is for £1.