

Registrar Of Companies

The Public Management Foundation
(Company Limited by Guarantee)
A REGISTERED CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended
31 July 1999



Company Registration No: 2513936
Charity Registration No: 100118

The Public Management Foundation

(Company Limited by Guarantee)

DIRECTORS AND OFFICERS

DIRECTORS

L Jeding
L McMahon
M Moore
G Parston
AW Foster
J Unwin
HV Rabbatts
SJ Goss
R Douglas
LE Yen
APM Liddell
IW Blair
V Adebowale
BS Young of Old Scone
IR Corfield
TG Roddick

SECRETARY

G Parston

REGISTERED OFFICE

252b Grays Inn Road
London WC1X 8JT

COMPANY NUMBER

2513936

REGISTERED CHARITY NUMBER

100118

AUDITORS

Baker Tilly
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

The Public Management Foundation

(Company Limited by Guarantee)

DIRECTORS' REPORT

The directors, who are the trustees, submit their report and the financial statements of The Public Management Foundation for the year ended 31 July 1999.

LEGAL AND ADMINISTRATIVE INFORMATION

The Public Management Foundation is a company limited by guarantee and a registered charity.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be a registered charity to promote, maintain, improve and advance the public in the field of public management.

REVIEW OF THE BUSINESS

The company is experiencing reasonable growth and the directors are confident that this growth will be maintained.

DIRECTORS

The following directors have held office since 1 August 1998:

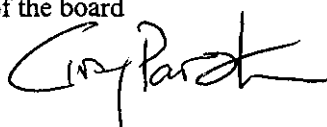
T Hanafin	(resigned 24 August 1998)
L Jeding	
L McMahon	
M Moore	
G Parston	
W Plowden	(resigned 23 August 1998)
CR Miller	(term expired 20 October 1998)
AW Foster	
J Unwin	
HV Rabbatts	
SJ Goss	
AM Bennett	(term expired 20 October 1998)
R Douglas	
LE Yen	
APM Liddell	
IW Blair	(appointed 3 December 1998)
V Adebawale	(appointed 3 December 1998)
BS Young of Old Scone	(appointed 3 December 1998)
IR Corfield	(appointed 5 February 1999)
TG Roddick	(appointed 27 July 1999)

AUDITORS

A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the board

G Parston
Director



23 May 2000

The Public Management Foundation

(Company limited by Guarantee)

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires directors to prepare financial statements 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 financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. 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 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 financial statements comply with the requirements of 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.

AUDITORS' REPORT TO THE MEMBERS OF THE PUBLIC MANAGEMENT FOUNDATION

We have audited the financial statements on pages 5 to 11.

Respective responsibilities of directors and auditors

As described on page 3 the trustees, who are also the directors of The Public Management Foundation, for the purpose of company law, 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 of 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 charitable 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 the charitable company's affairs at 31 July 1999 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

23 May 2000

The Public Management Foundation

(Company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT for the year ended 31 July 1999

	Notes	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
INCOME AND EXPENDITURE					
Incoming resources:					
Research and consultancy	1	57,804	-	57,804	63,462
Joseph Rowntree Charitable Trust for the Stakeholder		-	48,333	48,333	17,938
Subscriptions for the Stakeholder		-	9,522	9,522	1,692
Sales of publications		5,063	-	5,063	967
Donations from the Office for Public Management Limited		79,221	-	79,221	41,270
Atlantic programme		-	123,912	123,912	-
Harkness Alumni programme		-	25,834	25,834	-
Other income		658	-	658	-
Total Incoming Resources		142,746	207,601	350,347	125,329
Resources Expended					
Direct charitable expenditure:					
Publication production		12,884	-	12,884	521
Research and consultancy	2	77,642	-	77,642	66,779
Production of the Stakeholder	3	-	47,172	47,172	11,554
Atlantic programme	4	-	113,449	113,449	-
Harkness Alumni programme	5	-	18,777	18,777	-
Other expenditure:					
Management and administration of the charity	6	72,911	14,400	87,311	31,877
Fund raising and publicity expenditure	7	7,794	-	7,794	14,239
Total Resources Expended		171,231	193,798	365,029	124,970
Net incoming/(outgoing) resources		(28,485)	13,803	(14,682)	359
Fund balances at 1 August 1998		6,011	-	6,011	5,652
Fund balances at 31 July 1999	12	(22,474)	13,803	(8,671)	6,011

No separate Statement of Total Recognised Gains and Losses has been presented as all such items have been dealt with through the Statement of Financial Activities.

The Public Management Foundation

(Company limited by Guarantee)

BALANCE SHEET

31 July 1999

	Notes	1999 £	1998 £
CURRENT ASSETS			
Stock	9	4,617	10,000
Debtors	10	59,842	34,068
Cash at bank and in hand		-	15,286
		<u>64,459</u>	<u>59,354</u>
CREDITORS: Amounts falling due within one year	11	(73,130)	(53,343)
NET CURRENT (LIABILITIES)/ASSETS		<u>(8,671)</u>	<u>6,011</u>
INCOME FUNDS			
Unrestricted funds	12	(22,474)	6,011
Restricted funds	13	13,803	-
		<u>(8,671)</u>	<u>6,011</u>

Approved by the board on 23 May 2000



G Parston

Director

The Public Management Foundation

(Company limited by Guarantee)

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Charities (Accounts and Reports) Regulations 1995, the Statement of Recommended Practice "Accounting by Charities" and under the historical cost convention in accordance with applicable accounting concepts.

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements.

GOING CONCERN

The financial statements have been prepared on the going concern basis as The Office For Public Management Limited, a major financial supporter of the Charity, has expressed its willingness to support the Charity for the foreseeable future.

INCOMING RESOURCES

Incoming resources are accounted for when receivable.

RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis.

RESEARCH EXPENDITURE

Expenditure on research is written off in the year in which it is incurred.

PENSION CONTRIBUTIONS

The company contributes to the personal pension plan of an employee. Pension contributions are charged in the income and expenditure account as incurred.

The Public Management Foundation

(Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 1999

1	RESEARCH AND CONSULTANCY	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
	NHS Executive	-	-	-	10,000
	Local Government Management Board	-	-	-	5,000
	Association of Police Authorities	-	-	-	1,800
	Office for Public Management Limited	-	-	-	3,772
	Design Council	-	-	-	17,770
	Local Government Association	-	-	-	1,800
	Policy Studies Institute	-	-	-	23,320
	J Bradbury (Step Change Project)	11,400	-	11,400	-
	University of Bristol	18,500	-	18,500	-
	Lord Chancellor's Department	17,000	-	17,000	-
	LGMB	5,850	-	5,850	-
	Other	5,054	-	5,054	-
		<u>57,804</u>	<u>-</u>	<u>57,804</u>	<u>63,462</u>
2	RESEARCH AND CONSULTANCY	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
	Salary costs	55,630	-	55,630	25,328
	Professional fees	16,612	-	16,612	6,021
	Demos for civic entrepreneur	-	-	-	12,000
	Office for Public Management Limited for citizen mapping	-	-	-	23,430
	Consultancy	5,400	-	5,400	-
		<u>77,642</u>	<u>-</u>	<u>77,642</u>	<u>66,779</u>
3	THE STAKEHOLDER PRODUCTION	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
	Salary costs	-	7,777	7,777	-
	Editorial services	-	20,165	20,165	6,554
	Printing costs	-	12,309	12,309	5,000
	Other	-	6,921	6,921	-
		<u>-</u>	<u>47,172</u>	<u>47,172</u>	<u>11,554</u>

The Public Management Foundation

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 1999

4	ATLANTIC PROGRAMME	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
	Salary costs	-	20,195	20,195	-
	Consultant	-	15,964	15,964	-
	Stipends	-	61,130	61,130	-
	Other	-	16,160	16,160	-
		-	113,449	113,449	-
5	HARKNESS ALUMNI PROGRAMME	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
	Salary costs	-	5,049	5,049	-
	Fundraiser costs	-	12,337	12,337	-
	Other	-	1,391	1,391	-
		-	18,777	18,777	-
6	MANAGEMENT AND ADMINISTRATION OF THE CHARITY	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
	Printing, postage and stationery	-	-	-	5,739
	Travel	1,416	-	1,416	3,302
	Recruitment	-	-	-	3,178
	Sundry	1,466	-	1,466	3,373
	Bank charges	525	-	525	69
	Rent and rates	-	10,800	10,800	6,300
	Publications and subscriptions	1,085	-	1,085	1,216
	Office expenses	14,383	3,600	17,983	8,700
	Temporary staff	6,900	-	6,900	-
	Equipment	6,015	-	6,015	-
	Trustees expenses	2,608	-	2,608	-
	Subcontractors	36,034	-	36,034	-
	Legal fees	2,479	-	2,479	-
		72,911	14,400	87,311	31,877
7	FUND RAISING AND PUBLICITY EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
	Research	-	-	-	5,199
	Marketing	7,794	-	7,794	8,618
	Artwork	-	-	-	422
		7,794	-	7,794	14,239

The Public Management Foundation

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 1999

		1999 No.	1998 No.
8	EMPLOYEES		
	The average monthly number of persons, including directors, employed by the company during the year was:	3	1
		<hr/>	<hr/>
		1999	1998
		£	£
	Staff costs for the above person:		
	Wages and salaries	78,398	23,026
	Social security costs	7,643	2,302
	Pension contributions	2,610	-
		<hr/>	<hr/>
		88,651	25,328
		<hr/>	<hr/>
	The charitable company reimbursed a director's travel expenses of £2,608. No other payments were made to any directors.		
		1999	1998
		£	£
9	STOCKS		
	Work in progress	4,617	10,000
		<hr/>	<hr/>
		1999	1998
		£	£
10	DEBTORS		
	Due within one year:		
	Trade debtors	35,921	28,748
	Inland revenue	18,221	5,320
	Other debtor	5,700	-
		<hr/>	<hr/>
		59,842	34,068
		<hr/>	<hr/>
		1999	1998
		£	£
11	CREDITORS: Amounts falling due within one year:		
	Bank overdraft	3,550	-
	Accruals and deferred income	69,580	53,343
		<hr/>	<hr/>
		73,130	53,343
		<hr/>	<hr/>
		1999	1998
		£	£
12	UNRESTRICTED FUNDS		
	1 August 1998	6,011	5,652
	(Deficit)/surplus for the financial year	(28,485)	359
		<hr/>	<hr/>
	31 July 1999	(22,474)	6,011
		<hr/>	<hr/>

The Public Management Foundation

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 1999

13 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations to be applied for specific purposes:

	Balance 1 August 1998 £	Movement in funds		Balance 31 July 1999 £
		Incoming resources £	Expenditure £	
The Stakeholder	-	57,855	(53,172)	4,683
Atlantic programme	-	123,912	(119,449)	4,463
Harkness Alumni programme	-	25,834	(21,177)	4,657
	-	207,601	(193,798)	13,803

The Stakeholder	-	a bi-monthly journal aimed at those involved in the governance and management of publicly funded bodies.
Atlantic Programme	-	a scholarship programme for United States' public policy makers.
Harkness Alumni programme	-	Alumni association of Harkness Fellowship, which was a United States' programme for British public policy makers.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 July 1999 are represented by:			
Overdraft	(13,342)	9,792	(3,550)
Current assets	46,220	18,239	64,459
Current liabilities	(55,352)	(14,228)	(69,580)
	(22,474)	13,803	(8,671)