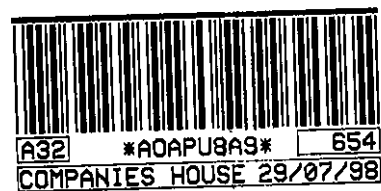


The Public Management Foundation
(Company Limited by Guarantee)
A REGISTERED CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended
31 July 1997



Company Registration No: 2513936
Charity Registration No: 100113

The Public Management Foundation

(Company Limited by Guarantee)
DIRECTORS' REPORT

The directors submit their report and the financial statements of The Public Management Foundation for the year ended 31 July 1997.

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 state of the company's affairs is set out in the balance sheet on page 7.

The trading results for the year are set out on page 6.

The directors are continuing to review the nature and scope of the company's activities.

RESULTS AND DIVIDENDS

The trading profit for the year was £5,803.

DIRECTORS

The following directors have held office since 1 August 1996:

T Hanafin
L Jeding
A Liddell
L McMahon
M Moore
G Parston
W Plowden
D Wedderburn
CR Miller
AW Foster
J Unwin
HV Rabbatts
SJ Goss
AM Bennett
R Douglas

The Public Management Foundation

(Company Limited by Guarantee)

DIRECTORS AND OFFICERS

DIRECTORS

T Hanafin
L Jeding
L McMahon
M Moore
G Parston
W Plowden
D Wedderburn
CR Miller
A W Foster
J Unwin
HV Rabbatts
SJ Goss
AM Bennett
R Douglas

SECRETARY

G Parston

REGISTERED OFFICE

252b Grays Inn Road
London WC1X 8JT

COMPANY NUMBER

2513936

REGISTERED CHARITY NUMBER

100113

AUDITORS

Baker Tilly
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

The Public Management Foundation

(Company Limited by Guarantee)

DIRECTORS' REPORT

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

Director

 8/6/98

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, 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. 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 6 to 9.

Respective responsibilities of directors and auditors

As described on page 4 the trustees, who are also the directors of 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.

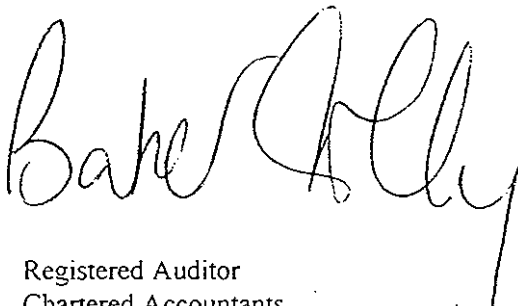
Basis of opinion

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 1997 and of its incoming resources and application of resources, including its income and expenditure, for 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
9/6/98

The Public Management Foundation

(Company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 July 1997

	<i>Notes</i>	1997 £	1996 £
INCOME AND EXPENDITURE			
Incoming resources:			
Sales of publications		844	438
Donations		25,974	26,316
Total Incoming Resources		<u>26,818</u>	<u>26,754</u>
Resources Expended			
Direct charitable expenditure:			
Publication production		885	2,609
Other expenditure:			
Management and administration of the charity	1	20,130	21,704
Total Resources Expended		<u>21,015</u>	<u>24,313</u>
Net incoming resources		5,803	2,441
Fund balances at 1 August 1996		(151)	(2,592)
Fund balances at 31 July 1997		<u>£5,652</u>	<u>£(151)</u>

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 1997

	Notes	1997 £	1996 £
CURRENT ASSETS			
Debtors	3	88	6,426
Cash at bank and in hand		9,276	-
		<u>9,364</u>	<u>6,426</u>
CREDITORS: Amounts falling due within one year	4	3,712	6,577
NET CURRENT ASSETS		<u>£5,652</u>	<u>£(151)</u>
CAPITAL FUNDS			
Unrestricted funds	5	<u>£5,652</u>	<u>£(151)</u>

Approved by the board on

8/6/98

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.

INCOMING RESOURCES

Incoming resources are accounted for when receivable.

RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis.

The Public Management Foundation

(Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 1997

	1997	1996
	£	£
1 MANAGEMENT AND ADMINISTRATION OF THE CHARITY		
Bank charges and interest	345	214
Travel and subsistence	2,835	923
Professional fees	16,935	20,549
Sundries	15	18
	<u>£20,130</u>	<u>£21,704</u>
2 EMPLOYEES		
Excluding directors, during the year the company had no employees (1996: None). The directors received no remuneration for their services during the year (1996: £Nil).		
The charitable company reimbursed Mr L Jeding travel expenses of £2,835.		
	1997	1996
	£	£
3 DEBTORS		
Due within one year:		
Trade debtors	88	110
Other debtors	-	6,316
	<u>£88</u>	<u>£6,426</u>
	1997	1996
	£	£
4 CREDITORS: Amounts falling due within one year:		
Bank overdraft	-	232
Trade creditors	3,662	5,372
Accruals and deferred income	50	973
	<u>£3,712</u>	<u>£6,577</u>
5 UNRESTRICTED FUNDS	1997	1996
	£	£
1 August 1996	(151)	(2,592)
Profit for the financial year	5,803	2,441
31 July 1997	<u>£5,652</u>	<u>£(151)</u>

