

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**

**(A company limited by guarantee)**

**Report and Financial Statements**

**30 June 2000**



LD2  
COMPANIES HOUSE

\*LL6ZDY04\*

0393  
05/03/01

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS 2000**

<b>CONTENTS</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1-3</b>
<b>Directors' report</b>	<b>4</b>
<b>Auditors' report</b>	<b>7</b>
<b>Income and expenditure account</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Notes to the accounts</b>	<b>10</b>

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**DIRECTORS**

Tan Sri Datuk Dr Omar bin Abdul Rahman (Malaysia)	Chairman
Dr Moses Nee Buernor Ayiku (Ghana)	
Mr Ian Christopher Downing	
Mr G. Hussein G. Haniff (Malaysia)	
Prof Bishnodat Persaud (Barbados)	
Prof Michael George Pitman OBE (Australia) - <i>deceased 30/3/00</i>	
Mr Cyril Ramaphosa (South Africa)	
Mr Jonathan Hilali Moiese Solomon - <i>deceased 21/5/00</i>	
Tan Sri Dato' Francis Yeoh Sock Ping (Malaysia)	
Prof Noel Zarb-Adami (Malta)	
Datuk Dr Mihaela Y Smith, PJN - <i>appointed 5/11/99</i>	Chief Executive

Mr Roger Arthur Bambrough - *resigned 23/8/99*  
(alternate to Tan Sri Dato' Francis Yeoh Sock Ping)

Dr George Christodoulides (Cyprus) - *lapsed 30/3/00 on death of nominating director*  
(alternate to Prof Michael George Pitman)

Mrs Catherine Cunningham  
(alternate to Prof Noel Zarb-Adami)

Mr Keith Jordan  
(alternate to Mr Ian Downing)

Mr Ramanan Rickie Sankar (Guyana)  
(alternate to Dr Moses Nee Buernor Ayiku)

Mr Lim Man Onn (Malaysia)  
(appointed alternate to Tan Sri Dato' Francis Yeoh Sock Ping on 5/11/99)

Mr Mohamad Muda (Malaysia)  
(appointed alternate to Mr G Hussein G Haniff on 5/11/99)

The Rt. Hon. Sir Geoffrey Pattie, PC  
(alternate to Mr Cyril Ramaphosa)

Mr Husni Zai Yaacob (Malaysia) - *resigned 15/10/99*  
(alternate to Mr G. Hussein G. Haniff)

**CHIEF EXECUTIVE**

Datuk Dr Mihaela Yvonne Smith PJN

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**MANAGEMENT COMMITTEE**

Tan Sri Datuk Dr Omar bin Abdul Rahman (Malaysia)	Chairman, <i>ex officio</i>
Mr John Boughton	
Dr George Christodoulides (Cyprus)	
Mrs Catherine M Cunningham	
Mr Ian Christopher Downing	
Mr John Percival W Jeffers (Barbados)	
Mr Jonathan Hilali Moiese Solomon - <i>deceased 21/5/00</i>	
Datuk Dr Mihaela Yvonne Smith PJN	Chief Executive, <i>ex officio</i>

**PARTNERSHIP STEERING GROUP**

Tan Sri Datuk Dr Omar bin Abdul Rahman (Malaysia)	Chairman, <i>ex officio</i>
Mr Gordon Adgey	
Dr Iftikhar Ahmed	
Mr Adrian Augier (St. Lucia)	
Mr Rundheersing Bheenick (Mauritius)	
Prof. Chris Chetsanga (Zimbabwe)	
Dr George Christodoulides (Cyprus)	
Mrs Catherine M Cunningham	
Dr Leake Shilimwati Hangala (Namibia)	
Mrs Eunice Kazembe (Malawi)	
Dr Ken R Lum (Secretary, Commonwealth Science Council; Commonwealth Secretariat), <i>ex officio</i>	
Mr Christopher Pastakia	
Prof Michael George Pitman OBE (Australia) - <i>deceased 30/3/00</i>	
Datuk Shahril Shamsuddin (Malaysia)	
Datuk Dr Mihaela Yvonne Smith PJN	Chief Executive, <i>ex officio</i>
Dr Basil Springer (Barbados)	
Mr Ian Strachan (South Africa)	

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**SECRETARY**

Comat Registrars Limited  
9 Gray's Inn Square  
Gray's Inn  
London WC1R 5JQ

**REGISTERED OFFICE**

14 Queen Anne's Gate  
London SW1H 9AA

**BANKERS**

HSBC Bank plc  
69 Pall Mall  
London SW1Y 5EY

**SOLICITORS**

Roiter Zucker  
Regent House  
5 Broadhurst Gardens  
Swiss Cottage  
London NW3 3QX

Speechly Bircham  
Bouverie House  
154 Fleet Street  
London EC4A 2HX

**AUDITORS**

Deloitte & Touche  
Chartered Accountants  
Leda House  
Station Road  
Cambridge  
CB1 2RN

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 30 June 2000.

**IN MEMORIAM**

The directors record with great regret the deaths of Prof Michael Pitman, OBE and Mr Jonathan Solomon. Both directors had taken a very active role in the direction and management of the Company since its formation in 1995 and their wise counsel will be sorely missed.

**ACTIVITIES**

The Commonwealth Partnership for Technology Management Limited is set up to provide advisory services to Commonwealth countries, institutions and organisations, with particular reference to technology and environmental assessment and management, and the inter-relationship between these issues and economic policy; to promote a global approach to the harnessing of technology for development through public and private sector partnerships; to foster the creation of other international partnerships between the public and private sectors for the benefit of Commonwealth countries; to use co-operative networking and resourcing to enhance national capacities of Commonwealth countries to manage technology for growth and sustainable development. The company does not trade and any surplus at the year end is transferred to reserves to meet future running costs.

**REVIEW OF ACTIVITIES**

The company was incorporated on 13 June 1995 and commenced its activities on 1 July 1995. The company made a deficit after taxation for the year to 30 June 2000 of £(58,380). (1999 - surplus of £10,930).

**FUTURE DEVELOPMENTS**

The company will continue to provide advisory services as stated in the Company's objects and to develop further the concept and practice of public/private sector partnership through co-operative networking.

**DIRECTORS AND THEIR INTERESTS**

The membership of the Board is set out on page 1. All directors are also members of the company.

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors 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 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;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**DIRECTORS' RESPONSIBILITIES (cont.)**

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 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**

A resolution for the reappointment of Deloitte & Touche as auditors of the company will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



Tan Sri Datuk Dr Omar bin Abdul Rahman  
Chairman

18/4 /2000

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)



**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**AUDITORS' REPORT TO THE MEMBERS OF  
COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**

We have audited the financial statements on pages 8 to 14 which have been prepared under the accounting policies set out on page 10.

**Respective responsibilities of directors and auditors**

As described on pages 4 and 5 the company's directors are responsible for the preparation of financial statements, which are required to be prepared in accordance with the applicable United Kingdom law and accounting standards. 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 United Kingdom 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 the company's affairs at 30 June 2000 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche

Leda House

Station Road

Cambridge CB1 2RN

Chartered Accountants and Registered Auditors

6/06/2000

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT**

Year ended 30 June 2000

	Note	2000 £	1999 £
<b>INCOME:</b>			
Contributions		362,551	401,742
Interest received		14,346	22,392
Other income		13,958	23,254
		<u>390,855</u>	<u>447,388</u>
<b>EXPENDITURE</b>		<u>(446,571)</u>	<u>(431,756)</u>
<b>OPERATING (DEFICIT) SURPLUS BEFORE TAXATION</b>	2	(55,716)	15,632
<b>TAXATION</b>	4	<u>2,664</u>	<u>(4,702)</u>
<b>(DEFICIT)/SURPLUS FOR THE YEAR TRANSFERRED TO RESERVES</b>	8	<u><u>(58,380)</u></u>	<u><u>10,930</u></u>

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

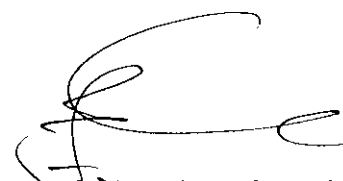
**BALANCE SHEET**

**30 June 2000**

	Note	2000	1999
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	5	18,895	26,863
<b>CURRENT ASSETS</b>			
Debtors	6	125,890	43,166
Cash at bank and in hand		221,102	381,035
		<u>346,992</u>	<u>424,201</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(77,547)</u>	<u>(104,344)</u>
<b>NET CURRENT ASSETS</b>		<u>269,445</u>	<u>319,857</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>288,340</u>	<u>346,720</u>
<b>RESERVES</b>	8	<u>288,340</u>	<u>346,720</u>

These financial statements were approved by the Board of Directors on  
Signed on behalf of the Board of Directors

18/9/2000.



Tan Sri Datuk Dr Omar bin Abdul Rahman  
Chairman

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**For the year ended 30 June 2000**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting Convention**

The financial statements are prepared under the historical cost convention.

**Income**

Contributions and fee-based income are taken to the income and expenditure account when received unless designated for a specific period when they are spread over the period to which they relate.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost over their estimated useful lives which are considered to be:

Furniture and office equipment - 5 years.

**Foreign currency**

Monetary assets and liabilities in foreign currency are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange profits and losses arising during the year are dealt with through the income and expenditure account.

**Operating leases**

Rentals on operating leases are charged to the income and expenditure account in equal annual amounts over the lease term.

**2. OPERATING (DEFICIT) SURPLUS BEFORE TAXATION**

The operating (deficit) surplus before taxation is stated after charging:

	2000	1999
	£	£
Depreciation	10,253	10,078
Loss on disposal of fixed assets	-	138
Rentals under operating leases		
- land and buildings	29,368	21,961
- other operating leases	1,728	-
Auditors' remuneration	<u>5,875</u>	<u>5,875</u>

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**For the year ended 30 June 2000**

**3. EMPLOYEES AND DIRECTORS**

	<b>2000</b>	<b>1999</b>
	<b>No.</b>	<b>No.</b>
The average number employed by the Company in the year was:	<u>7</u>	<u>7</u>

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
The costs incurred in respect of these employees were:		
Wages and salaries	178,735	154,077
Social security costs	<u>17,904</u>	<u>15,136</u>
	<u>196,639</u>	<u>169,213</u>

No directors received any emoluments in the year ended 30 June 2000. (1999 - £nil)

**4. TAXATION**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Corporation Tax at 18% (1999 - 21%)	2,567	4,702
Adjustment to prior year's tax charge	97	-
	<u>2,664</u>	<u>4,702</u>

The company is chargeable to corporation tax only on its investment income.

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**For the year ended 30 June 2000**

**5. TANGIBLE FIXED ASSETS**

	<b>Furniture and office equipment</b>
<b>Cost</b>	<b>£</b>
At 1 July 1999	50,220
Additions in year	<u>2,285</u>
At 30 June 2000	<u>52,505</u>
 <b>Depreciation</b>	
At 1 July 1999	23,357
Charge for the year	<u>10,253</u>
At 30 June 2000	<u>33,610</u>
 <b>Net book value</b>	
At 30 June 2000	<u>18,895</u>
At 30 June 1999	<u>26,863</u>

**6. DEBTORS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Other debtors	111,977	30,459
Prepayments and accrued income	<u>13,913</u>	<u>12,707</u>
	<u>125,890</u>	<u>43,166</u>

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**For the year ended 30 June 2000**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Other creditors	625	9,381
Taxation and social security	2,567	9,963
Accruals	17,855	15,000
Deferred income	56,500	70,000
	<u>77,547</u>	<u>104,344</u>

**8. RESERVES**

	General reserve £
At 1 July 1999	346,720
Transfer from income and expenditure account	<u>(58,380)</u>
At 30 June 2000	<u>288,340</u>

**9. OPERATING LEASE COMMITMENTS**

At 30 June 2000 the company was committed to making the following payments during the next year in respect of operating leases:

	Land and buildings £	Other £
Leases which expire:		
- within one year	22,031	-
- within two to five years	<u>-</u>	<u>6,195</u>

**COMMONWEALTH PARTNERSHIP FOR  
TECHNOLOGY MANAGEMENT LIMITED**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**For the year ended 30 June 2000**

**10. LIABILITY**

The liability of the members on winding up is limited to such amounts as may be required, not exceeding £1 per member.

There were 354 members at 30 June 2000. (1999 - 338)