



PARTNERSHIP (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

Company Registered Number 02442321

PARTNERSHIP (UK) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Trustees

J Bain
K Barnard
SJ Bedford (Chairman)
I Furlong
P Miles
NW Summerton
NJ Walker

National Co-ordinator

Alistair Hornal

Registered Office

The Barn
Baines Lane
Seaton
Oakham
Rutland
LE15 9HP

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 2017

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PARTNERSHIP (UK) LIMITED

TRUSTEES' REPORT

The trustees, who are also directors of the charity as it takes the form of a company limited by guarantee without share capital under the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017.

OBJECTS AND PRINCIPAL ACTIVITIES

Partnership (UK) Ltd ('the charity') 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 charity at present achieves these objects by encouraging and seeking to strengthen independent local churches which are evangelical in their biblical commitments and activities, which practise plural leadership, and which support every member ministry through the wide use of spiritual gifts in each congregation.

The charity seeks to encourage, support and equip these local churches, towards spiritual vitality, effectiveness, and growth by working alongside leaders and others 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. Some of the churches, leaders and other individuals with whom the charity works are located abroad.

Many of the charity's supporters and member churches have a background in the worldwide Open or Christian Brethren movement, and the charity considers that it has a particular responsibility to help those churches. While these churches have other inter-church bodies which assist in activities such as overseas mission, home evangelism, and relief and development, the charity sees a particular need to help strengthen the life of individuals and fellowships in this circle so as to enable them better to carry out their activities, and thus be better able to support these other inter-church bodies in their work. The charity recognizes a particular responsibility to work closely with other bodies which share its objectives and which serve mainly the churches referred to. Member churches also include a number who do not have a Brethren background: the Charity welcomes, and is ready to work with, all who share its goals and approach to church life, and seeks to expand membership among them also, irrespective of their ecclesiastical antecedents.

This work is carried on mainly in the UK, but similar help is given towards similar churches and individuals overseas as opportunity arises and it seems appropriate to the charity to do so.

REVIEW OF THE YEAR

The Charity's present activities are summarised below.

Area activities

The charity retains the services of six regional co-ordinators (including the National Co-ordinator, who is responsible also for SE England and Scotland). Between them, they cover the whole of England and Wales, and Scotland, though there remain certain areas where the intensity of activity is still not as great as the charity would like to see. Co-ordinators make bilateral contact with as Brethren-background or unattached independent churches as possible, to encourage them and offer support, strategic advice and consultancy. They also seek to stimulate networking activities between local clusters of churches. There are regular cluster activities in many parts of the UK including the South-West, London and its environs, the Gloucester and South Wales areas and in North West England. There are efforts to stimulate cluster activities in Essex, East Anglia, the South East, Liverpool, Cumbria, and North-East England at present. These cluster activities are aimed at

PARTNERSHIP (UK) LIMITED

TRUSTEES' REPORT

networking, encouraging, stimulating, developing and training local church leaderships and others who are active in the life of these churches. Activities include informal dinners, forums, seminars, workshops, and regular training sessions. In some areas, there are also specific efforts to stimulate networking between those in full-time Christian service with these churches. In developing these area and cluster activities, Partnership seeks to work closely with Counties, GLO-Europe, Church Growth Trust and Church Planting Initiative which have similar concerns and goals.

Publications

The charity produces a number of publications with themes orientated very much to the needs and challenges of the churches and individuals that are served. These include:

A monthly electronic newsletter which is circulated to some 600 church leaders and carries short articles and items, and advertisements, which are likely to be of interest to them.

Partnership Perspectives - a substantial periodical which appears three times a year with a circulation of 850 copies. Issues focus on themes relevant to local church leaderships, such as evangelism, discipling, apologetics, pastoral matters and care, youthwork, relations beyond the local church, and training for church work. The aim is to provide stimulating material for busy church leaders, many of whom are in full-time secular employment and therefore have little time for reading and study relevant to their church leadership responsibilities.

Books - the aim is to publish texts, as they become available, which meet the objects of the charity. Significant publications in recent years include *Church Leaders Handbook* and *Serving God's People: Re-thinking Christian Ministry Today*, *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. Texts are currently at the editorial stage on evangelism and the local church, preaching, and ecclesiology in the light of contemporary thinking in evangelicalism.

Booklets - there are plans to produce a series of booklets as texts become available on key topics which are relevant to local church leadership.

Consultancy

There are frequent opportunities for Partnership's co-ordinators 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 helping churches in the search for full-time assistance to advising churches on strategic, leadership, trusteeship, charity and property matters. Partnership is seeking to increase its consultancy work through a panel of people with expertise and experience in local church life and leadership. In addition to more formal consultancy advice, much of co-ordinators' regular contact with churches is in the nature of informal consultancy.

Training

For many years Partnership has worked closely with Counties and Tilsley College (GLO-Europe) to develop a range of training opportunities for service in the group of churches which the three organisations serve. In recent years, what is now Enable Training has been formed to encourage and co-ordinate better the wide range of training initiatives which now exist for the group of churches that Partnership serves. Partnership strongly supports this and our National Co-ordinator is a member of its core steering group. Partnership continues to work with others to strengthen the character and quality of training for Christian service in the group of churches, including through Partnership's area networking.

PARTNERSHIP (UK) LIMITED

TRUSTEES' REPORT

Co-operation with other bodies serving the same churches

Partnership is one of the four corporate members of the Church Planting Initiative which seeks to encourage church planting among and from the churches which Partnership serves, and it is an active member of the Church Support Network (CSN) which seeks to co-ordinate the activities of the various agencies which serve churches of Brethren background and encourage co-operation between these agencies. Partnership seeks to work bilaterally and multi-laterally with the other agencies in CSN where it seems good to do so. Partnership is also an active partner with five other bodies in organising the regular Living the Passion conferences.

Developments

The charity will continue through the people whose time which it retains for regional co-ordination services, to give greater and more focussed attention to developing area networks and to bilateral contact with churches. The Charity will continue to seek to develop the range of services described above, in co-operation with like-minded bodies.

Other activities

Included within the charity's work is responsibility for the activities of the Brethren Archivists and Historians Network (BAHN). BAHN promotes the study of, and publishes works on, the history of the Christian Brethren. These activities advance Christian education and are also relevant to the work which the charity seeks to do with local churches within the Brethren tradition. Within its accounts, the charity keeps a separate record of income and expenditure for BAHN and this is summarised in Appendix A.

Partnership also provides financial services in sterling matters to the International Brethren Conferences on Mission which are held every four years and advance the Christian faith through the encouragement of the worldwide Christian Brethren movement. Income and expenditure in this connection is recorded separately and these transactions in 2015-16 are summarised in Appendix B to the accounts.

PUBLIC BENEFIT

The charity provides public benefit in the British Isles and overseas through the activities described above which

- advance Evangelical Christian faith, particularly through educating, training and developing leaders and individuals who are active in independent local churches,
- strengthen local churches to advance Evangelical Christian faith, build up their own congregations and serve their communities.

The foregoing detailed description of Partnership's activities and work in 2016-17 give details of how the charity provides this public benefit.

The trustees have been provided with 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee not having share capital. It is a registered charity. There are as at the date of this report 22 members (2015-16: 22), each of whom agrees to contribute up to £1 in the event of the company's winding up.

PARTNERSHIP (UK) LIMITED

TRUSTEES' REPORT

As a registered charity and as required by its memorandum and articles, 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 and administration.

As a company the charity is governed by its articles of association dated 26 October 1989 (as amended at the AGM on 22 November 2014). It has a board of directors who are charity trustees. The members of the company in general meeting (known as the Council) have explicit power to tender advice to the board on matters of policy and general strategy and the board is required to have regard to that advice. There is power to appoint committees. At present, there is one such committee (the Publications Sub-Group).

In 2012-14, the company reviewed its constitutional structure in order to ensure that its arrangements are well adjusted to its ongoing work. At the AGM on 22 November 2014 a number of amendments to the articles of association were agreed, and the size of the board of director-trustees was reduced in order to ensure more effective management of the company and reduce risks to director-trustees who could not in practice be closely informed about the management of the company.

The director-trustees who served during the year 2016-17 were as follows:

J Bain	AP Miles
K Barnard	NW Summerton
SJ Bedford	NJ Walker

I Furlong

The 22 current members of the company continue to meet in general meeting twice a year, in order to act as a sounding board for the trustees and to provide them with guidance on matters of policy and general strategy, as well as to carry out their other duties under the memorandum and articles of association.

RISK MANAGEMENT

The trustees' 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 trustees believe that the charity should hold financial reserves because it has

- no endowment funding and is dependent for income upon grant, 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 trustees consider it prudent that unrestricted funds should be sufficient to cover the equivalent

PARTNERSHIP (UK) LIMITED

TRUSTEES' REPORT

of six months' operating costs calculated and reviewed annually. Unrestricted funds are currently above that range by approximately £13,000. This reflects the fact that funding from a key donor was increased from 2013 in order to enable to the charity to expand its activities and it has taken to time to find the people needed to undertake this expansion. The charity's financial planning envisages that reserves will continue to be significantly drawn down in the next few years. Indeed, if income in the coming year proves less than budgeted, the trustees will need to consider immediate reductions in expenditure.

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.

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

By authority of the director-trustees,

.....
Company Secretary

2017 A P K Miles

PARTNERSHIP (UK) LIMITED***Independent examiner's report to the Trustees of 'Partnership (UK) Ltd' Charitable Company*****FOR THE YEAR ENDED 31 MARCH 2017**

I report on the accounts of the charitable company for the year ended 31st March 2017, which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees 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:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

PARTNERSHIP (UK) LIMITED

Independent examiner's report to the Trustees of 'Partnership (UK) Ltd' Charitable Company

FOR THE YEAR ENDED 31 MARCH 2017

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

have not been met;

or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name of principal: Paul Mullis

Name of firm:

Relevant professional qualification or body:

Address: High Spen, Rowlands Gill, County Durham

Date:

.....
Paul Mullis FCA

PARTNERSHIP (UK) LIMITED***Independent examiner's report to the Trustees of 'Partnership (UK) Ltd' Charitable Company*****FOR THE YEAR ENDED 31 MARCH 2017**

	Unrestricted funds	Restricted funds	Total Funds £	Prior year Restated £
INCOME FROM:(Note 3)				
Donations and legacies	60,060	10,450	70,510	62,283
Charitable activities	1,005	2,056	3,061	4,794
Investment income	279	-	279	318
Total income	61,344	12,506	73,850	67,395
EXPENDITURE ON:(Note 4)				
Raising funds	2,891	-	2,891	2,141
Charitable activities	84,367	15,075	99,442	64,833
Total expenditure	87,258	15,075	102,333	66,974
Net Income (Expenditure)	(25,914)	(2,569)	(28,483)	421
Transfers	(753)	753	-	-
Net movement in Funds	(26,667)	(1,816)	(28,483)	
Reconciliation of funds				
Funds brought forward	85,817	5,707	91,524	91,103
Balance carried forward	59,150	3,891	63,041	91,524

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 deficit on ordinary activities and the deficit for the financial year stated above, and their historical cost equivalents.

A breakdown of Prior year's figures is included in Note 12

The notes on pages 12 to 17 form part of these financial statements

PARTNERSHIP (UK) LIMITED**BALANCE SHEET****AS AT 31 MARCH 2017**

	31 March 2017	31 March 2016
	£	Restated £
CURRENT ASSETS		
Debtors	54	-
Cash at bank and in hand	<u>76,623</u>	<u>99,958</u>
	76,677	99,958
CREDITORS		
Amounts falling due within one year	(13,636)	(8,434)
NET ASSETS	<u>63,041</u>	<u>91,524</u>
RESERVES		
Unrestricted funds	59,150	85,817
Restricted funds	<u>3,891</u>	<u>5,707</u>
	<u>63,041</u>	<u>91,524</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 2017 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 10 to 11 were approved by the directors on and are signed on their behalf by:

.....
NW Summerton
Director

2017

Registered Number: 02442321

The notes on pages 12 to 17 form part of these financial statements

PARTNERSHIP (UK) LIMITED

Notes to the Financial Statements for the year ending 31st March 2017

1 STATUTORY INFORMATION

Partnership (UK) Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees

2 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016) and in accordance with the Companies Act 2006.

The charity is a public benefit entity.

There are no material uncertainties affecting the ability of the charity to continue as a going concern. In adopting FRS102 for the first time no prior year numbers have been affected.

Income

Income is recognised in the Statement of Financial Activities when

- the Company becomes entitled to the resources
- the Directors believe the receipts of the resources is probable and
- the monetary value can be measured with sufficient reliability.

Expenditure

Expenditure is recognised on an accruals basis as and when a legal or constructive obligation arises.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include and costs linked to the strategic management of the charity. Governance costs are included within Support costs.

Fixed assets

Fixed assets are stated at cost and new items costing more than £1,000 are capitalised.

Depreciation is calculated so as to write off the cost of fixed assets on a straight line basis over their estimated useful lives.

Taxation

The company is registered as a charity and is therefore not liable to corporation tax on its charitable income as long as it is applied for charitable purposes. It is not considered there are any activities giving rise to a tax liability.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Directors.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

PARTNERSHIP (UK) LIMITED

Notes to the Financial Statements for the year ending 31st March 2017

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A full description of each of the funds is included under Note 10

3 Income

Analysis of Income	Unrestricted funds	Restricted income funds International	Restricted income funds BAHN	Total funds	Prior year
<u>Donations and legacies</u>					
Donations and gifts	10,744	260	5	19,742	6,137
Gift Aid	1,192	-	-	1,192	-
Grants provided by other charities	32,500	-	8,733	32,500	38,052
Membership subscriptions which are in substance donations	15,624	-	1,452	17,076	18,094
Total	60,060	260	10,190	70,510	62,283
<u>Charitable activities</u>					
Sale of publications	382	-	816	1,198	1,564
Conference fees	-	-	1,240	1,240	3,230
Training and consultancy	623	-	-	623	-
Total	1,005	-	2,056	3,061	4,794
<u>Income from investments</u>					
Interest income	279	-	-	279	318
Total	279	-	-	279	318

PARTNERSHIP (UK) LIMITED

Notes to the Financial Statements for the year ending 31st March 2017

4 Expenditure

Analysis of Expenditure	Unrestrict ed funds	Restricted income funds International	Restricted income funds BAHN	Total funds	Prior year
Raising Funds					
Membership collection costs	2,891	-	-	2,891	2,141
Total	2,891	-	-	2,891	2,141
Charitable Activities					
Cost of Publications	9,320	1,539	11,265	22,124	12,149
Staff costs	68,634	-	-	68,634	40,972
Conference Fees	-	-	1,133	1,133	3,951
Other admin	6,413	-	1,138	7,551	7,760
Total	84,367	1,539	13,536	99,442	66,974

The Conference fees paid by BAHN were denominated in Euros and the sterling equivalent is based on the rate made available by our bankers (Barclays) on the day of payment.

Included in the above are governance costs that were incurred by the charity of £719 (2016: £140).

5 Funds received as custodian

Name of party	Amount received		Amount paid out		Balance held at period end	
	This year	Last year	This year	Last year	This year	Last year
	£	£	£	£	£	£
International Brethren Conference on Mission	41	48,936	201	111,649	2,261	2,421
Total	41	48,936	201	111,649	2,261	2,421

Amounts due to connected parties represent cash funds held and administered by the Charity as custodian for an unincorporated organisation who share related objectives to the Charity. In previous years it has been the policy to include these funds as creditors, but having taken advice it has been decided to summarise them in a note here. Previous year comparatives have been adjusted accordingly.

PARTNERSHIP (UK) LIMITED

Notes to the Financial Statements for the year ending 31st March 2017

6 People resources

The average number of persons employed by the Company during the year was 1 (2016: 1).

Staff costs

	2017	2016
	£	£
Wages and salaries	17,988	882
Social security costs	-	-
Pension costs	210	-
	<u>18,198</u>	<u>882</u>

As well as the one member of staff employed by the charity, there are 6 independent contractors who work to further the objects of the charity in their own area of the country. The total cost of these staff during the year was £50,436 (2016: £40,065).

The company enrolled its one employee into a NEST automatic enrolment pension scheme in September 2016 and by the year end £210 had been paid into this scheme and was recognised as an expense in the SOFA. The whole of the cost of this was covered by 'Unrestricted' funds.

7 Taxation

Partnership (UK) Ltd is recognised as a charity for UK tax purposes therefore exempt from Corporation Tax on its income and gains provided these are used for charitable purposes only.

8 Debtors

Debtors comprise prepayments of £54 (2016: Nil)

9 Creditors

	2017	2016
	£	Restated £
Accruals	13,636	8,434
	<u>13,636</u>	<u>8,434</u>

PARTNERSHIP (UK) LIMITED

Notes to the Financial Statements for the year ending 31st March 2017

In recent years funds relating to the work of the Brethren Archivists and Historians Network should be treated as a connected party, however the directors have taken the decision this year to incorporate them into the main body of the accounts.

10 Movement in Funds

The movements in Funds in the 2016-2017 year were as follows:

	At 1 April 2016	Income	Expenses	Transfers between funds	At 31 March 2017
Unrestricted	85,817	61,344	(87,258)	(753)	59,150
Restricted					
BAHN	5,181	12,246	(13,536)	-	3,891
Partnership – International	526	260	(1,539)	753	-
Total Funds	91,524	73,850	(102,332)	-	63,041

Description and purpose of funds and transfers

Unrestricted Funds

These are funds that may be used for any purpose that lies with the aims and objects of the charity as the trustees decide.

Restricted Funds

Brethren Archivists and Historians Network

This is a section of Partnership that seeks to encourage the study and writing of the history of the Brethren movement. This is achieved by means of an annual periodical, biennial conferences and publication of books from time to time.

Partnership – International

Supporters of Partnership have the opportunity to include donations to this fund through which copies of 'Perspectives' are sent at no cost to those who would benefit from receiving it but may not have available funds to pay for it themselves. During the course of the 2016-17 year £753 was transferred from Unrestricted Funds to this fund.

11 Transactions with Trustees

Income

During the year aggregate donations received from trustees were £1,016 (2016: £111)

Expenditure

There were no payments to trustees in the year for their services to the charity.

PARTNERSHIP (UK) LIMITED**Notes to the Financial Statements
for the year ending 31st March 2017**

Three trustees were reimbursed for expenses incurred on behalf of the charity

Type of expenses reimbursed	2017 £	2016 £
Travel	387	152
Postage	532	152
Admin expenses	202	40
Total	1,121	345

12 Prior Year Statement of Financial Activities

	Unrestricted funds	Restricted funds	Total Funds
	£		
INCOME FROM:			
Donations and legacies	54,956	7,328	62,284
Charitable activities	80	4,714	4,794
Investment income	318	-	318
Total income	<u>55,354</u>	<u>12,042</u>	<u>67,396</u>
EXPENDITURE ON:			
Raising funds	2,141	-	2,141
Charitable activities	54,062	10,771	64,833
Total expenditure	<u>56,203</u>	<u>10,771</u>	<u>66,974</u>
Net Income (Expenditure)	<u>(849)</u>	<u>1,270</u>	<u>421</u>
Net movement in Funds	<u>(849)</u>	<u>1,270</u>	<u>421</u>
Reconciliation of funds			
Funds brought forward	86,666	4,437	91,103
Balance carried forward	<u>85,817</u>	<u>5,707</u>	<u>91,524</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Appendix A

BAHN

Balance in hand at 1st April 16 £5,180.87

Income

Subscriptions	1,452.19	
Books	815.98	
Conference fees	1,240.11	
Gift	<u>8,737.25</u>	<u>12,245.53</u>
		17,426.40

Expenses

Publications	10,932.40	
Postage	332.41	
Conference	1,133.33	
Credit card fees	34.31	
Other	<u>1,103.38</u>	<u>13,535.83</u>

Balance in hand 31st March 17 **£3,890.57**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Appendix B

IBCM

Balance in hand at 1 st April 2016	2,420.94	
<u>Income</u>		
Books	<u>40.50</u>	<u>40.50</u>
		2,461.44
<u>Expenses</u>		
Postage	22.80	
Admin expenses	<u>177.77</u>	<u>200.57</u>
Balance in hand 31 st March 17	£2,260.87	