

COMPANY REGISTRATION NUMBER 2184853

THE PORTMAN GROUP
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2016

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THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

CONTENTS	PAGES
Officers and professional advisers	1
Directors' report	2 to 3
Independent auditor's report to the shareholders	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 to 9
The following pages do not form part of the financial statements	
Detailed profit and loss account	11
Notes to the detailed profit and loss account	12

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

A Almond
D Townsend
G Lawrence
K Salters
A Cowan
D O'Flynn
Sir M J Narey - Chairman
D Forde
G K Haigh
J Momen
F Landtmeters
C Ireland

REGISTERED OFFICE

20 Conduit Street
London
W1S 2XW

AUDITOR

Menzies LLP
Chartered Accountants
Lynton House
7 - 12 Tavistock Square
London
WC1H 9LT

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2016

The directors present their report and the financial statements of the company for the year ended 31 March 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of promoting responsible drinking, helping prevent alcohol misuse, fostering a balanced understanding of alcohol-related issues and encouraging responsible marketing.

DIRECTORS

The directors who served the company during the year were as follows:

A Almond
D Townsend
G Lawrence
K Salters
A Cowan
D O'Flynn
R Andrews
Sir M J Narey
D Forde
G K Haigh
J Lousada
J Momen
F Landtmeters

A Almond was appointed as a director on 10 August 2015.

D Townsend was appointed as a director on 10 July 2015.

J Momen was appointed as a director on 31 October 2015.

R Andrews resigned as a director on 10 August 2015.

J Lousada resigned as a director on 31 October 2015.

C Ireland was appointed as a director on 1 August 2016.

A Cowan resigned as a director on 31 July 2016.

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

STATEMENT OF 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

AUDITOR

Menzies LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
20 Conduit Street
London
W1S 2XW

Signed on behalf of the directors


Sir M J Narey
Chairman

Approved by the directors on 13/12/16

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF THE PORTMAN GROUP

YEAR ENDED 31 MARCH 2016

We have audited the financial statements of The Portman Group for the year ended 31 March 2016. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.

Lynton House
7 - 12 Tavistock Square
London
WC1H 9LT

20 December 2016

RICHARD WATSON FCCA (Senior
Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
TURNOVER		1,172,628	1,138,778
Administrative expenses		<u>1,174,465</u>	<u>1,091,159</u>
OPERATING (LOSS)/PROFIT	2	(1,837)	47,619
Interest receivable	4	910	731
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(927)</u>	<u>48,350</u>
Tax on (loss)/profit on ordinary activities	5	182	146
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(1,109)</u>	<u>48,204</u>

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

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

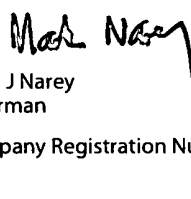
BALANCE SHEET

31 MARCH 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	6		24,030		30,278
CURRENT ASSETS					
Debtors	7	84,301		144,624	
Cash at bank and in hand		373,956		279,774	
		458,257		424,398	
CREDITORS: Amounts falling due within one year	8	411,453		382,733	
NET CURRENT ASSETS			46,804		41,665
TOTAL ASSETS LESS CURRENT LIABILITIES			70,834		71,943
RESERVES	11				
Profit and loss account	12		70,834		71,943
MEMBERS' FUNDS			70,834		71,943

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 13/12/16, and are signed on their behalf by:


Sir M J Narey
Chairman
Company Registration Number: 2184853

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

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

Turnover comprises of membership fees.

Membership fees represent the invoiced value of membership charges billed to the members of The Portman Group. These fees are recognised in full in the profit and loss account during the period to which they relate.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	Over 10 years
Fixtures & Fittings	-	33% straight line
Equipment	-	33% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2016 £	2015 £
Staff pension contributions	2,625	6,084
Depreciation of owned fixed assets	8,360	12,763
Auditor's fees	6,950	6,825

3. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2016 £	2015 £
Aggregate remuneration	60,000	53,332

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

4. INTEREST RECEIVABLE

	2016 £	2015 £
Bank interest receivable	910	731

5. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2016 £	2015 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	182	146
Total current tax	182	146

Factors that may affect future tax charges

The company has an estimated £78,167 (2015: £80,975) of accumulated tax losses for use against future profits.

6. TANGIBLE ASSETS

	Plant and machinery etc. £
COST	
At 1 April 2015	109,983
Additions	2,112
At 31 March 2016	112,095
DEPRECIATION	
At 1 April 2015	79,705
Charge for the year	8,360
At 31 March 2016	88,065
NET BOOK VALUE	
At 31 March 2016	24,030
At 31 March 2015	30,278

7. DEBTORS

	2016 £	2015 £
Trade debtors	–	101,357
VAT recoverable	25,565	1,094
Other debtors	58,736	42,173
	84,301	144,624

8. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	57,570	45,093
Corporation tax	182	146
Other taxation and social security	15,535	13,763
Other creditors	338,166	323,731
	411,453	382,733

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

9. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2016 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2016 £	2015 £
Operating leases which expire: Within 1 year	24,200	24,200

10. PENSION COMMITMENTS

Contributions payable by the company for the year were £2,625 (2015: £6,084).

11. COMPANY LIMITED BY GUARANTEE

The Portman Group is a company limited by guarantee. As such it is the directors' opinion that there is no ultimate controlling party.

12. PROFIT AND LOSS ACCOUNT

	2016 £	2015 £
Balance brought forward	71,943	23,739
(Loss)/profit for the financial year	(1,109)	48,204
Balance carried forward	70,834	71,943

**THE PORTMAN GROUP
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2016

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on page 4.**

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
TURNOVER	1,172,628	1,138,778
OVERHEADS		
Administrative expenses	1,174,465	1,091,159
OPERATING (LOSS)/PROFIT	(1,837)	47,619
Bank interest receivable	910	731
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(927)</u>	<u>48,350</u>

THE PORTMAN GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2016

	2016		2015	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Directors salaries	60,000		53,332	
Wages and salaries	482,849		517,584	
Social Security	55,975		56,360	
Staff pension contributions	2,625		6,084	
		601,449		633,360
Establishment expenses				
Rent	55,457		45,032	
Light and heat	1,132		1,416	
Insurance	30,083		23,026	
Repairs and maintenance	2,937		3,343	
Cleaning of premises	5,644		5,648	
		95,253		78,465
General expenses				
Telephone	4,414		5,982	
Computer costs	7,945		7,280	
Strategic initiatives	388,098		295,070	
Printing, stationery and postage	6,141		4,988	
Staff training	921		471	
Staff welfare	2,282		1,451	
Other staff related expenses	12,232		1,850	
Sundry expenses	18,874		23,992	
Legal and professional fees	–		1,498	
Accountancy fees	20,185		15,869	
Auditors remuneration	6,950		6,500	
Depreciation of office equipment	8,360		12,763	
		476,402		377,714
Financial costs				
Bank charges		1,361		1,620
		<u>1,174,465</u>		<u>1,091,159</u>
INTEREST RECEIVABLE				
Bank interest receivable		910		731