



Pacific Partnership Trust

Trustees' Report and Financial Statements

For the period from 1 April 2007 to 31 March 2008

Registered Charity Number: SC036703

Pacific Partnership Trust

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For the period from 1 April 2007 to 31 March 2008

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Trustees

S J Marshall
B W Haywood
F J McDonald
G R Ness
G A MacDonald
C R Walker
M R Duncan

Independent Examiners

Scott-Moncrieff
Chartered Accountants
17 Melville Street
Edinburgh
EH3 7PH

Bankers

Bank of Scotland
Edinburgh Corstorphine Branch
206 St John's Road
Edinburgh
EH12 8SH

Head office

Dunedin
2 Reidhaven Street
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Moray
IV30 1QG

Registered Charity Number: SC036703

Pacific Partnership Trust

Trustees' Report

For the period from 1 April 2007 to 31 March 2008

The trustees present their report and the financial statements for the period from 1 April 2007 to 31 March 2008 in accordance with applicable charity law and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

Structure, governance and management

Governing document and trustees

We were set up as a charitable trust on 20 May 2005 and commenced activities on 8 November 2005.

New trustees are appointed by existing trustees in accordance with the trust deed. The trustees were selected to bring a breadth of professional expertise and knowledge. There have been no changes to the trustees during this period. Trustees meet regularly to set and monitor progress in respect of our strategic objectives. The trustees have employed an executive director with the remit of devising and implementing activities to fulfil the trust's objectives. The trust is also supported by a volunteer administrator.

Risk management

The trustees have considered the main risks associated with the operation of the trust and have taken appropriate action to mitigate these risks. The trust has taken out Employer's and Public Liability insurance to cover the activities of the executive director.

Objectives and activities

Objectives

The trust's objectives are as follows:

- the promotion of the Christian Gospel in New Zealand and the Pacific;
- the advancement of the Christian Faith among universities and college students in New Zealand and the Pacific and amongst graduates from those places residing in the UK and elsewhere;
- the training, development and education of leaders; and
- the relief of poverty in Pacific Rim countries through student and graduate teams.

Activities

2007 was a year of consolidation for the trust. Our partnership with TSCF in New Zealand continues to bear fruit. Grants have enabled an increase in staff numbers, the new position of National Outreach Coordinator being established and a growth both in the number of student groups being supported and the number of students professing faith.

Catalyst is a new initiative looking at ways of resourcing graduates in leadership in public life, in business and in their professions. We aim to grow this around the Pacific Rim but are currently developing the programme in the South Pacific. The Executive Director visited Papua New Guinea at Easter to speak at a National Student Conference and is currently exploring ways of us partnering with local agencies in dealing with issues of corruption and Aids. Plans are in place to host a number from PNG in New Zealand later this year and for a student team to visit in November.

A visit was made to Fiji at the end of 2007 but plans for further partnership with Pacific Students for Christ have been hampered by the current political situation in Fiji. Suva remains a target city for Catalyst and if we are able to see some change in the visa situation we hope to explore this further in 2008.

Catalyst will launch in New Zealand in July 2008 and we are producing a printed resource to help students make the transition into the workplace. It is likely that TSCF will again be our principal partner in NZ in delivering this but the trust will retain the copyright on materials and will licence their use in different contexts.

Pacific Partnership Trust

Trustees' Report

For the period from 1 April 2007 to 31 March 2008

The Kiwi Network in London has been meeting on a monthly basis for support and prayer and has also organised some events around NZ holidays and cultural events.

The Executive Director has participated in a number of conferences and events, has visited Australia, the US and the UK in the past year. These links are important in raising finance and in building relationships. A visit to Hawaii at the top of the Polynesian triangle will hopefully be possible in the next few months to discuss the possibility of student team exchanges between Pacific Islands. Research has also been done on these trips for a new book on the challenges and opportunities of student life. The Executive Director has also had opportunities to speak in the media in a number of countries.

The trust is sponsoring an apologetics tour of 4 centres in New Zealand in June with Dr William Lane Craig who will give some academic lectures and have some public debates on topics like "The God Delusion" and "She'll be right! – Do we need God in an age of self satisfaction?"

We are conscious that it takes time to build effective partnerships. We are gratified to see substantial growth in New Zealand, to see Papua New Guinea beginning to provide exciting opportunities and to see embryonic relationships around the south pacific in particular and the pacific rim in general.

Financial review

Reserves policy

The charity has identified a minimum reserve requirement of £5,000 in order to meet commitments as they fall due. Actual unrestricted reserves were £53,196 at 31 March 2008.

Financial results

The principal funding sources are donations from individuals and organisations. The trustees are grateful to the donors for their generosity and also for the other ways in which they support the work of the trust.

Responsibilities of the trustees

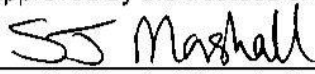
Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

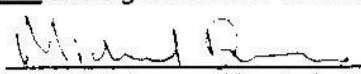
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005

Approved by the trustees on 9 July 2008 and signed on their behalf by:


S J Marshall (Trustee)


M R Duncan (Trustee)

Pacific Partnership Trust

Independent Examiner's Report to the Trustees

I report on the accounts of the Pacific Partnership Trust for the period from 1 April 2007 to 31 March 2008, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (the Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

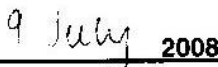
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that accounts are prepared which agree with the accounting records and the requirements of Regulation [8/9] of the 2006 Accounts Regulations, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.





Gillian Donald
Scott-Moncrieff
Chartered Accountants
17 Melville Street
Edinburgh
EH3 7PH

Pacific Partnership Trust

Statement of Financial Activities

For the period from 1 April 2007 to 31 March 2008

	Notes	Total 2008 £	Total 2007 £
Incoming resources			
Voluntary income		159,041	149,205
Incoming resources from generated funds			
- Investment income		447	345
Total incoming resources		<u>159,488</u>	<u>149,550</u>
Resources expended	2		
Charitable activities			
- grants	3	96,800	71,372
- other charitable activities		34,431	50,242
Governance costs		1,528	1,469
Total resources expended		<u>132,759</u>	<u>123,083</u>
Surplus for the period		<u>26,729</u>	<u>26,467</u>

There were no recognised gains and losses other than those included above.

The notes on pages 6 and 7 form part of these financial statements

Pacific Partnership Trust

Balance Sheet

As at 31 March 2008

	Notes	2008 £	2007 £
Current assets			
Accrued income		17,381	10,597
Cash at bank		37,343	24,548
		<hr/>	<hr/>
		54,724	35,145
Current liabilities			
Accruals		(1,528)	(8,678)
		<hr/>	<hr/>
Net assets		53,196	26,467
		<hr/> <hr/>	<hr/> <hr/>
Funds			
Unrestricted funds		53,196	26,467
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were authorised for issue by the trustees on 9 July 2008
and signed on their behalf by:



S J Marshall (Trustee)



M R Duncan (Trustee)

The notes on pages 6 and 7 form part of these financial statements.

Pacific Partnership Trust

Notes to the Financial Statements

For the period from 1 April 2007 to 31 March 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards, Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) and the Charities and Trustee Investment (Scotland) Act 2005.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to receipt, there is reasonable certainty of receipt and the amount is measurable.

Expenditure allocation

Expenditure has been charged directly to charitable expenditure or governance costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and includes grants.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity. All other governance activities are undertaken by trustees voluntarily.

Taxation

The Trust is recognised as a charity and accordingly is not liable for corporation tax under Section 505 of the Income and Corporation Taxes Act 1988.

The Trust is not registered for VAT and accordingly expenditure includes VAT where appropriate.

2. Resources expended

	Governance costs	Charitable activities	Total 2008	Total 2007
	£	£	£	£
Grants (see note 3)	-	96,800	96,800	71,372
Staff costs	-	33,641	33,641	45,441
Other costs	1,528	790	2,318	6,270
	<hr/>	<hr/>	<hr/>	<hr/>
	1,528	131,231	132,759	123,083
	<hr/>	<hr/>	<hr/>	<hr/>

Pacific Partnership Trust

Notes to the Financial Statements

For the period from 1 April 2007 to 31 March 2008

3. Grants

Five grants totalling £96,800 were paid to TSCF.

4. Remuneration of staff and trustees

There was one employee during the period. Employee costs were as follows:

	2007
	£
Salary costs	21,000
Employer's National Insurance	2,021
	<hr/>
	23,021
	<hr/> <hr/>

None of the Trustees received any remuneration or reimbursement of expenses during the year.