



# ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31 MARCH 2008



WORKING TOWARDS A BRIGHTER FUTURE



Our undoubted strength is our networking capabilities but gradually we are also building gravitas as a voice of business for our area. Members' interests are represented on a number of strategic bodies and we are always looking for opportunities to enhance representation. One of our celebrity speakers from the past, Justin Urquhart-Stewart was at pains to laud the strength of Mansfield 2020 and the ability it has in bringing together so many of our members from business and community for our monthly meetings. A powerful lobby indeed.

By the way, Justin will be coming back to present at one of our meetings later in the year – we look forward to what will no doubt be another sharp and entertaining presentation.

Over the year there has been a healthy rise in membership for Mansfield 2020. We have also seen sustained growth in breakfast meeting attendance and it has been a pleasure to announce on several occasions, record numbers.

We also look forward to another great year for Mansfield 2020 despite the recent economic travails.

When the going gets tough...

I would like to thank all of you for your continuing and growing support and hope that 2020 membership has provided you with good value and enhancement for your businesses. Thanks are due to our Operations Manager, Sam Saunders, and I hope you will join me in applauding her for great work over the year.

**Irvin Robinson**  
**Chairman**



## THE DIRECTORS PRESENT THEIR REPORT AND FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH 2008.

It is worth recapping on the key aims for Mansfield 2020, which are to keep members and potential members fully informed of 2020's activities, whilst demonstrating to the inhabitants of Mansfield and its environs that the local business community is playing a leading role and is actively involved in the regeneration of Mansfield.

To influence decision makers at central and regional government in order that they will think positively and favourably towards Mansfield and to further stimulate and support inward investment, development and expansion in Mansfield for the good of the local community.

The company has a very healthy balance sheet, which is attributable to both sound and prudent financial management.

The company carries Directors' and Officers' liability insurance as permitted by Section 310(3) (a) of the Companies Act 1985.

### THE REPORTING PERIOD

This Annual Report covers the period from the 1 April 2007 to 31 March 2008.

### THE OPERATING ENVIRONMENT

Mansfield 2020 has gone from strength to strength in the past 12 months and is looking forward to the future, working together with our partners in both the public and private sector.

The financial objectives and principles of the Board are to continue to trade generally profit neutral whilst always striving to retain healthy financial reserves to cater for any contingency that may arise.

The e-newsletter has been transformed and is distributed on a monthly basis to all members. This year has also seen the website revamped and both the e-newsletter and website developed to include space for member advertising.

A successful advertising campaign was launched in the run up to the business awards by the Chad and on Mansfield 103.2. This marketing has proved invaluable in promoting the organisation and generating a general awareness of 2020 and its achievements and, no doubt, has contributed to the increase in new members.

During 2007/08 Director, Stewart Rickersey resigned from the Board and we would wish to formally register thanks to him for the excellent work he undertook on behalf of Mansfield 2020 and the membership during his sixteen years with the organisation.

We would like to record our thanks to Diane Carter of Marathon Marketing for her PR assistance and also to the Mansfield Chad and Radio Mansfield 103.2 who have continued to support the organisation by spreading the word about our activities.

During the past 12 months we have seen a growth in membership of 18% (15% - 2007) and an average attendance of 151 guests (140 - 2007) at each of the breakfast meetings.

Mansfield 2020 has accomplished a unique demonstration of support that allows the Chairman and Board members (including Mansfield's Executive Mayor) to reflect the views of the Mansfield business community, whilst attracting professional outside speakers to our extremely well attended breakfast meetings.

**MANSFIELD 2020 IS TOTALLY COMMITTED TO IMPROVING THE MONTHLY BREAKFAST MEETING AND IS ALWAYS LOOKING FOR WAYS OF MAXIMISING THE NETWORKING OPPORTUNITIES FOR ITS MEMBERS.**



We are continually seeking quality professional speakers to deliver topics of interest and are proud to have welcomed all of the speakers within the last 12 months, some of which are listed below:-

#### **HUGH PYM**

*BBC's Business and Industry Correspondent*  
A key figure in the BBC's world-renowned radio news sector, Hugh's attendance was kindly sponsored by Barclays Bank under the coordination of Mick Mumford, Relationship Manager for the East Midlands Business Banking.

#### **DR MARK DALE**

*Chief Executive of Portland College.*

#### **ASHA KHEMKA**

*Principal of West Nottinghamshire College.*

#### **ROB STANIFORTH**

*Branch Manager of Adecco UK Limited, the largest employment agency in the world.*

#### **MIKE GRIFFITHS**

*Principal of The Samworth Church Academy.*

#### **DARREN BICKNELL**

*Commercial Director of Warsop Sporting Trust and ex- Notts, Surrey and England 'A' opening bat.*

#### **THE RT HON LORD JOEL BARNETT**

*House of Lords and President of 2020, whose attendance never fails to attract a large audience, with his address bringing a national dimension to the meeting.*

The pre-presentation rehearsal meeting continues to be invaluable to the efficient running of the breakfast meeting and of great benefit to the speakers who receive advice and support on the content and delivery.

An ensemble from the Olympic Double Gold medallists Cantamus Girls' Choir and children from St Peter's School Choir provided a seasonal performance at the December breakfast meeting, which attracted a record turnout.

#### **BALL & BUSINESS AWARDS 21 APRIL 2007 & 12 APRIL 2008**

2020 has hosted two successful ball and business awards to celebrate and recognise the achievements of Mansfield's vibrant business community and is looking forward to expanding on this success next year.

Thanks to all the sponsors, judges, nominees and members for supporting the only event of its kind in Mansfield.

#### **ROBIN HOOD LINE**

Mansfield is currently the biggest place in Britain without a Sunday train service and 2020 has played an active role in the lobbying process to secure a service for the local community.

In January 2008 a delegation of the partnership, including 2020 Director, Kath Jephson, met the Rail Minister. Following this meeting it was announced that a Sunday train service will commence on Sunday 14 December 2008 between Nottingham and Mansfield Woodhouse and some trains will run on to and from Worksop. This is a success story for those members of the public who signed up in support of the campaign and to the partnership working of both public and private sectors.

Our thanks to Kath Jephson, Jim Bamford, Nottingham County Council, Councillor Stella Smedley, Cabinet Member for Environment, Nottinghamshire County Council and other partners for their endeavours and tireless support for the campaign.

**MANSFIELD 2020 IS COMMITTED:**

- *To keep members and potential members fully informed of its activities and achievements in order to both retain members and increase membership.*
- *To demonstrate to the inhabitants of Mansfield and its environs that the local business community is playing a leading role and actively involved (through partnership with the local authorities and other organisations) in the regeneration of Mansfield, in order to rebuild a sense of pride and commitment to the town.*
- *To create a greater awareness of the organisation in order to demonstrate that the town has taken a major – perhaps unique – initiative to help itself.*
- *To influence decision makers at central and regional government (elected members and their officers) in order that they will think positively and favourably towards Mansfield.*
- *To stimulate interest in Mansfield's potential and its privileged position in order to attract enquiries about inward investment from new employers.*
- *To promote enquiries from local companies about development and expansion possibilities in order to prevent further loss of existing employers.*
- *To generate interest within the business community in order to instill confidence and belief in the future of the town.*

**LOCAL INITIATIVES**

The Mansfield 2020 Board continues to play a significant part in influencing local affairs. We have Board members who serve on Mansfield District and Nottinghamshire County Councils; Mansfield Chamber of Trade & Commerce; Economic Development Partnership; Transport & Economic Development; SSP – Economic Infrastructure Group; MASP; Mansfield Town Centre Partnership Access and Environment Group; Learning Support Group and Mansfield Area Chamber of Commerce amongst others. In addition, we are aware that 2020 members are actively involved on the Sherwood Coalfield Development Trust and the Warsop Area Assembly.

**THE FUTURE**

We are as committed as ever to the continuance of developing and maintaining the membership through Sam Saunders. At the same time we wish to encourage all members to represent 2020 and the membership on local issues and continue to influence and participate in the local agenda.

**RESOURCES**

The total activities of Mansfield 2020 are administered by our Operations Manager, Sam Saunders and are funded by members' subscriptions and any surpluses on revenue activities. Operations therefore rely heavily upon the continuing voluntary participation of district and county councils and professional speakers, without whose goodwill the organisation's effectiveness would be substantially reduced.

Mansfield 2020 continues to be the most successful breakfast networking organisation in the county and possibly the country and our sincere thanks go out to the members that have contributed to this success.

THE FOLLOWING CONDENSED PROFIT AND LOSS ACCOUNT AND BALANCE SHEET PROVIDES A SUMMARY OF THE FINANCIAL POSITION FOR THE PERIOD. COPIES OF THE FULL FINANCIAL STATEMENTS ARE AVAILABLE ON REQUEST.

**CONDENSED PROFIT AND LOSS ACCOUNT**  
For the year ended 31st March 2008

	£	2008 £	£	2007 £
<b>Income</b>				
Subscriptions		57,945		51,261
Breakfast income		9,179		8,159
Sundry trading income		2,818		2,436
Swing Ball income		9,110		-
		<u>79,052</u>		<u>61,856</u>
Breakfast costs		13,444		10,484
Swing Ball expenses		8,143		5,000
		<u>57,465</u>		<u>46,372</u>
<b>Gross profit</b>				
<b>Administrative expenses</b>				
Wages, salaries and pension	26,935		23,671	
Printing, postage, stationery and marketing	5,721		7,023	
Other office expenses	3,609		2,902	
Legal and professional	4,065		4,540	
Other administrative expenditure	10,209	<u>50,539</u>	<u>8,543</u>	<u>46,679</u>
Operating profit/(loss)		6,926		(307)
Interest receivable		2,492		976
		<u>9,418</u>		<u>669</u>
Profit on ordinary activities before tax		9,418		669
Tax on ordinary activities		498		185
		<u>8,920</u>		<u>484</u>
<b>Retained profit for the year</b>				

**CONDENSED BALANCE SHEET**  
As at 31st March 2008

	£	2008 £	£	2007 £
<b>Fixed assets</b>				
Tangible assets		1,045		2,310
<b>Current assets</b>				
Debtors	11,344		14,532	
Cash at bank and in hand	74,929		65,100	
		<u>86,273</u>		<u>79,632</u>
<b>Creditors: Amounts due within one year</b>	42,212		40,756	
<b>Net current assets</b>		44,061		38,876
<b>Total assets less current liabilities</b>		45,106		41,186
<b>Provisions for liabilities and charges</b>		-		5,000
<b>Net assets</b>		<u>45,106</u>		<u>36,186</u>
<b>Capital and Reserves</b>				
Profit and loss account		<u>45,106</u>		<u>36,186</u>

**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 EACH FINANCIAL YEAR AND OF IT PROFIT OR LOSS FOR EACH YEAR.**

In preparing those financial statements the Directors are required to:

- *Select suitable accounting policies and then apply them consistently*
- *Make judgments and estimates that are reasonable and prudent*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business*

## RESPONSIBILITY

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 or other irregularities.

## DIRECTORS:

Irvin Robinson – Chairman  
 Tony Delahunty – Vice-Chairman

Cllr Steven Carroll  
 Tony Egginton (Mansfield's Executive Mayor)  
 Paul Hopewell (appointed 13 December 2007)  
 Ray Jackson  
 Kath Jephson  
 Jeff Lamb  
 Nigel Lamb  
 Trevor Morley  
 Andrew Perry

The following also served as a Director during the year but resigned prior to the balance sheet date:

Stewart Rickersey  
 (resigned 1 August 2007)





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