

**Report of the Directors and
Financial Statements
for the Year Ended 31 March 2017
for
Society for Public Architecture
Construction Engineering and Surveying
Ltd**

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DIRECTORS:

L Morrison
G Keeling
A R Rowe
R J Edwards
M Patel
M Dunne
M P Kent
M Shaw

SECRETARY:

Mrs F Fanning

REGISTERED OFFICE:

1 Merlin Clove
Winkfield Row
Bracknell
Berkshire
RG42 7TD

REGISTERED NUMBER:

02527462 (England and Wales)

ACCOUNTANTS:

SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

**Report of the Directors
for the Year Ended 31 March 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

SPACES, the Society for Public Architecture, Construction, Engineering and Surveying is a multi-disciplinary organisation formed from the merger of SCALA, Society for Construction and Architecture in Local Authorities and SCEME, Society for Electrical and Mechanical Engineers serving local government.

SPACES is a collaborative organisation for those in the building professions working in and for the public sector and is committed to assisting its members in achieving the highest possible standards in the development, design, construction and management of the public sector estate for the mutual benefit of their employers.

SPACES objectives are:

- To promote buildings in local authorities together with high standards of practice
- To facilitate the sharing of the knowledge and experience of members
- To develop the skills and expertise of members
- To represent the interests of members to other organisations

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

L Morrison
G Keeling
A R Rowe
R J Edwards
M Patel
M Dunne
M P Kent

Other changes in directors holding office are as follows:

P Zjalic - resigned 30 September 2016
M Shaw - appointed 30 September 2016

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
A R Rowe - Director

Date:

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Society for Public Architecture
Construction Engineering and Surveying
Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Society for Public Architecture Construction Engineering and Surveying Ltd for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Society for Public Architecture Construction Engineering and Surveying Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Society for Public Architecture Construction Engineering and Surveying Ltd and state those matters that we have agreed to state to the Board of Directors of Society for Public Architecture Construction Engineering and Surveying Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Society for Public Architecture Construction Engineering and Surveying Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Society for Public Architecture Construction Engineering and Surveying Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Society for Public Architecture Construction Engineering and Surveying Ltd. You consider that Society for Public Architecture Construction Engineering and Surveying Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Society for Public Architecture Construction Engineering and Surveying Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SB&P LLP
Oriol House
2-8 Oriol Road
Bootle
Liverpool
Merseyside
L20 7EP

Date:

**Society for Public Architecture
Construction Engineering and Surveying
Ltd**

**Income Statement
for the Year Ended 31 March 2017**

	Notes	31.3.17 £	31.3.16 £
TURNOVER		43,174	31,258
Cost of sales		<u>25,498</u>	<u>29,744</u>
GROSS PROFIT		17,676	1,514
Administrative expenses		<u>18,295</u>	<u>20,844</u>
		(619)	(19,330)
Other operating income		<u>10,835</u>	<u>7,804</u>
OPERATING PROFIT/(LOSS)		10,216	(11,526)
Interest receivable and similar income		<u>241</u>	<u>296</u>
PROFIT/(LOSS) BEFORE TAXATION		10,457	(11,230)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>10,457</u>	<u>(11,230)</u>

The notes form part of these financial statements

**Society for Public Architecture
Construction Engineering and Surveying
Ltd (Registered number: 02527462)**

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	31.3.16 £
CURRENT ASSETS			
Debtors	4	7,048	5,256
Cash at bank and in hand		70,848	62,076
		77,896	67,332
CREDITORS			
Amounts falling due within one year	5	6,889	6,782
NET CURRENT ASSETS		71,007	60,550
TOTAL ASSETS LESS CURRENT LIABILITIES		71,007	60,550
RESERVES			
Retained earnings		71,007	60,550
		71,007	60,550

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements 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 its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
A R Rowe - Director

.....
M Patel - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Society for Public Architecture Construction Engineering and Surveying 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 on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the fair value of services provided to members to the extent that there is a right to consideration. It is measured at the fair value of the consideration due.

Depreciation

Depreciation has been provided in full on badges of trade. In the opinion of the directors, the net book value is nil.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **TANGIBLE FIXED ASSETS**

	Badges of trade £
COST	
At 1 April 2016 and 31 March 2017	<u>925</u>
DEPRECIATION	
At 1 April 2016 and 31 March 2017	<u>925</u>
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	1,559	3,189
VAT	921	567
Prepayments	1,500	1,500
Other debtors	3,068	-
	<u>7,048</u>	<u>5,256</u>

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

	31.3.17	31.3.16
	£	£
Trade creditors	1,419	1,429
Accrued expenses	5,470	5,353
	<u>6,889</u>	<u>6,782</u>

6. **COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee having no issued share capital. The members have a limited liability of £1 each.

Society for Public Architecture
Construction Engineering and Surveying
Ltd

Reconciliation of Equity
1 April 2015
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Debtors	5	3,797	-	3,797
Cash at bank and in hand		74,286	-	74,286
		<u>78,083</u>	<u>-</u>	<u>78,083</u>
CREDITORS				
Amounts falling due within one year	6	(6,303)	-	(6,303)
NET CURRENT ASSETS				
		<u>71,780</u>	<u>-</u>	<u>71,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>71,780</u>	<u>-</u>	<u>71,780</u>
NET ASSETS				
		<u>71,780</u>	<u>-</u>	<u>71,780</u>
RESERVES				
Retained earnings		71,780	-	71,780
		<u>71,780</u>	<u>-</u>	<u>71,780</u>

The notes form part of these financial statements

Reconciliation of Equity - continued
31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Debtors	5	5,256	-	5,256
Cash at bank and in hand		62,076	-	62,076
		<u>67,332</u>	<u>-</u>	<u>67,332</u>
CREDITORS				
Amounts falling due within one year	6	(6,782)	-	(6,782)
NET CURRENT ASSETS				
		<u>60,550</u>	<u>-</u>	<u>60,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>60,550</u>	<u>-</u>	<u>60,550</u>
NET ASSETS				
		<u>60,550</u>	<u>-</u>	<u>60,550</u>
RESERVES				
Retained earnings		60,550	-	60,550
		<u>60,550</u>	<u>-</u>	<u>60,550</u>

The notes form part of these financial statements

**Society for Public Architecture
Construction Engineering and Surveying
Ltd**

**Reconciliation of Loss
for the Year Ended 31 March 2016**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	31,258	-	31,258
Cost of sales	(29,744)	-	(29,744)
GROSS PROFIT	1,514	-	1,514
Administrative expenses	(20,844)	-	(20,844)
Other operating income	7,804	-	7,804
OPERATING LOSS	(11,526)	-	(11,526)
Interest receivable and similar income and	296	-	296
LOSS BEFORE TAXATION	(11,230)	-	(11,230)
Tax on loss	-	-	-
LOSS FOR THE FINANCIAL YEAR	(11,230)	-	(11,230)

The notes form part of these financial statements

**Society for Public Architecture
Construction Engineering and Surveying
Ltd**

**Trading and Profit and Loss Account
for the Year Ended 31 March 2017**

	31.3.17		31.3.16	
	£	£	£	£
Turnover				
Subscriptions	6,872		4,713	
Study day	25,589		14,853	
Building of the year awards	5,250		5,330	
Conference/President dinner	5,463		4,974	
Newsletter	-		1,038	
Red book	-		350	
	<u> </u>	43,174	<u> </u>	31,258
Cost of sales				
Study day expenses	8,641		5,955	
Conference/President dinner	4,792		3,671	
Building of the year award	7,712		5,606	
Public architecture website	4,269		11,695	
Newsletter	84		2,817	
	<u> </u>	25,498	<u> </u>	29,744
GROSS PROFIT		17,676		1,514
(40.94% 2016 : 4.84%)				
Other income				
SCEME contribution	-		7,804	
CBSS/FPS contribution	10,835		-	
Deposit account interest	241		296	
	<u> </u>	11,076	<u> </u>	8,100
		28,752		9,614
Expenditure				
Insurance	1,144		1,108	
Support services	12,848		10,295	
Membership meetings	1,970		5,163	
Post and stationery	-		71	
Subscriptions and donations	-		250	
Sundry expenses	15		98	
Accountancy	1,980		1,940	
Professional fees	-		1,758	
	<u> </u>	17,957	<u> </u>	20,683
		10,795		(11,069)
Finance costs				
Bank charges		338		161
NET PROFIT/(LOSS)		10,457		(11,230)

This page does not form part of the statutory financial statements