

**Report of the Directors and
Financial Statements
for the Year Ended 31 March 2018
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

REGISTERED OFFICE:

1 Merlin Clove
Winkfield Row
Bracknell
Berkshire
RG42 7TD

REGISTERED NUMBER:

02527462 (England and Wales)

ACCOUNTANTS:

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

**Report of the Directors
for the Year Ended 31 March 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

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 2017 to the date of this report.

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

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:

**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 2018 which comprise the Statement of Income and Retained Earnings, 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 and its 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 loss 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
Oriol House
2-8 Oriol Road
Bootle
Liverpool
Merseyside
L20 7EP

Date:

Statement of Income and Retained Earnings
for the Year Ended 31 March 2018

| | Notes | 31.3.18 £ | 31.3.17 £ |
|---|-------|----------------|---------------|
| TURNOVER | | 49,082 | 43,174 |
| Cost of sales | | <u>39,289</u> | <u>25,498</u> |
| GROSS PROFIT | | 9,793 | 17,676 |
| Administrative expenses | | <u>17,532</u> | <u>18,295</u> |
| | | (7,739) | (619) |
| Other operating income | | <u>724</u> | <u>10,835</u> |
| OPERATING (LOSS)/PROFIT | | (7,015) | 10,216 |
| Interest receivable and similar income | | <u>190</u> | <u>241</u> |
| (LOSS)/PROFIT BEFORE TAXATION | | (6,825) | 10,457 |
| Tax on (loss)/profit | | <u>-</u> | <u>-</u> |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR | | (6,825) | 10,457 |
| Retained earnings at beginning of year | | <u>71,007</u> | <u>60,550</u> |
| RETAINED EARNINGS AT END OF YEAR | | 64,182 | <u>71,007</u> |

The notes form part of these financial statements

**Balance Sheet
31 March 2018**

| | Notes | 31.3.18 £ | 31.3.17 £ |
|--|-------|----------------------|----------------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 3,551 | 7,048 |
| Cash at bank and in hand | | <u>66,808</u> | <u>70,848</u> |
| | | 70,359 | 77,896 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>6,177</u> | <u>6,889</u> |
| NET CURRENT ASSETS | | <u>64,182</u> | <u>71,007</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>64,182</u> | <u>71,007</u> |
| RESERVES | | | |
| Retained earnings | | <u>64,182</u> | <u>71,007</u> |
| | | <u>64,182</u> | <u>71,007</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018

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 2017 | |
| and 31 March 2018 | 925 |
| DEPRECIATION | |
| At 1 April 2017 | |
| and 31 March 2018 | 925 |
| NET BOOK VALUE | |
| At 31 March 2018 | - |
| At 31 March 2017 | - |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

| | 31.3.18 | 31.3.17 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 494 | 1,559 |
| VAT | 1,083 | 921 |
| Prepayments | 1,500 | 1,500 |
| Other debtors | 474 | 3,068 |
| | <u>3,551</u> | <u>7,048</u> |

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

| | 31.3.18 | 31.3.17 |
|------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 1,147 | 1,419 |
| Other creditors | 121 | - |
| Accrued expenses | 4,909 | 5,470 |
| | <u>6,177</u> | <u>6,889</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.

Trading and Profit and Loss Account
for the Year Ended 31 March 2018

| | 31.3.18 | | 31.3.17 | |
|-----------------------------|---------|---------|---------|--------|
| | £ | £ | £ | £ |
| Turnover | | | | |
| Subscriptions | 5,668 | | 6,872 | |
| Study day | 23,620 | | 25,589 | |
| Building of the year awards | 5,250 | | 5,250 | |
| Conference/President dinner | 5,374 | | 5,463 | |
| Advertising | 9,170 | | - | |
| | | 49,082 | | 43,174 |
| Cost of sales | | | | |
| Study day expenses | 10,895 | | 8,641 | |
| Conference/President dinner | 6,817 | | 4,792 | |
| Building of the year award | 1,933 | | 7,712 | |
| Yearbook | 13,231 | | - | |
| Public architecture website | 2,745 | | 4,269 | |
| Newsletter | - | | 84 | |
| Engineering Award | 3,668 | | - | |
| | | 39,289 | | 25,498 |
| GROSS PROFIT | | 9,793 | | 17,676 |
| (19.95% 2017 : 40.94%) | | | | |
| Other income | | | | |
| SCEME contribution | 724 | | - | |
| CBSS/FPS contribution | - | | 10,835 | |
| Deposit account interest | 190 | | 241 | |
| | | 914 | | 11,076 |
| | | 10,707 | | 28,752 |
| Expenditure | | | | |
| Insurance | 1,150 | | 1,144 | |
| Support services | 10,138 | | 12,848 | |
| Membership meetings | 3,877 | | 1,970 | |
| Post and stationery | 183 | | - | |
| Sundry expenses | 46 | | 15 | |
| Accountancy | 1,800 | | 1,980 | |
| | | 17,194 | | 17,957 |
| | | (6,487) | | 10,795 |
| Finance costs | | | | |
| Bank charges | | 338 | | 338 |
| NET (LOSS)/PROFIT | | (6,825) | | 10,457 |