

**Royal Society of Ulster Architects
Company limited by guarantee**

**Trustees' report and financial statements
for the year ended 31 March 2012**

**Registration number NI 00069
Charity number XN 46538**

FRIDAY



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|-----------------|------------|------|
| JNI | 14/12/2012 | #227 |
| COMPANIES HOUSE | | |
| JNI | 04/12/2012 | #102 |
| COMPANIES HOUSE | | |

Filed By

HOPPER & CO.

*Chartered Accountants
and Registered Auditors*

**18 BALLYEASTON ROAD,
BALLYCLARE, BT39 9BW.**

*Telephone: (028) 9335 2516
Fax: (028) 9335 2919*

Royal Society of Ulster Architects
Company limited by guarantee

Company information

| | | |
|----------------------------|--|--------------------------|
| The members of the council | N Hutchinson | President |
| | A Jones | Vice President |
| | D Stelfox | Immediate Past President |
| | P Mongan | Hon Treasurer |
| | J McFaul | Hon Secretary |
| | A Beckett | |
| | M Bell | |
| | J Cassidy | |
| | M Hare | |
| | J Kerry | |
| | C Mackel | |
| | C Markwell | |
| | T McCaw | |
| | M McGarry | (Co-opted) |
| | P Mongan | |
| | P Niblock | |
| | C Shaw | |
| | T Leaker | |
| | S Auld | |
| | R Gilmour | |
| | W Hazlett | |
| | J Muldoon | |
| | L Power | |
| | S Tunney | |
| | P Walker | (Co-opted) |
| Secretary | G Lendrum | |
| Company number | N1 00069 | |
| Registered office | 2 Mount Charles Belfast BT7 1NZ | |
| Auditors | Hopper & Co., 18 Ballyeaston Road Ballyclare BT39 9BW | |

Royal Society of Ulster Architects
Company limited by guarantee

Business address

2 Mount Charles
Belfast
BT7 1NZ

Bankers

Northern Bank Limited
University Road
Belfast
BT7 1ND

Solicitors

King & Gowdy
298 Upper Newtownards Road
Belfast
BT4 3EJ

Royal Society of Ulster Architects
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**Royal Society of Ulster Architects
Company limited by guarantee**

**Trustees' report
for the year ended 31 March 2012**

The members of the council, who are also directors of the charity for the purposes of company law, present their report and the financial statements for the year ended 31 March 2012.

Reference and Administrative Details

Company Registration Number NI 00069

Charity Number XN 46538

Registered Office: 2 Mount Charles, Belfast, BT7 1NZ

Auditors: Hopper & Co., 18 Ballyeaston Road, Ballyclare, BT39 9BW

Bankers: Northern Bank Limited, University Road, Belfast, BT7 1ND

Solicitors: King & Gowdy, 298 Upper Newtownards Road, Belfast, BT4 3EJ

The Members of Council

The Members of Council who served the charity during the period were as follows:

| | |
|--------------|---|
| N Hutchinson | President |
| A Jones | Senior Vice President - appointed 26 May 2011 |
| D Stelfox | Immediate Past President |
| P Mongan | Hon Treasurer |
| J McFaul | Hon Secretary |
| P Crowe | resigned 26 May 2011 |
| S Auld | appointed 26 May 2011 |
| A Beckett | |
| M Bell | |
| P Blamphin | |
| J Cassidy | |
| J Cole | resigned 26 May 2011 |
| S Gallagher | resigned 26 May 2011 |
| R Gilmour | appointed 26 May 2011 |
| M Hare | |
| W Hazlett | appointed 26 May 2011 |
| J Kerry | |
| C Mackel | |
| C Markwell | |
| T McCaw | |
| M McGarry | |
| P Monaghan | |
| J Muldoon | appointed 26 May 2011 |

**Royal Society of Ulster Architects
Company limited by guarantee**

**Trustees' report
for the year ended 31 March 2012**

Trustees' Report (continued)

| | |
|------------|-----------------------------|
| P Niblock | |
| L Power | appointed 26 May 2011 |
| J Reid | resigned 26 May 2011 |
| C Shaw | |
| C Southern | resigned 26 May 2011 |
| S Spier | resigned 26 May 2011 |
| T Leaker | |
| P Walker | appointed 12 September 2011 |

Structure, Governance & Management

Governing Document

The Royal Society of Ulster Architects is a company limited by guarantee and as such the liability of each of the members is limited. Under Section 62 of the Companies Act 2006, the Society is exempt from using the word Limited. The Society's governing document is the Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute £5.

Appointment of Members to Council

Under the requirements of the Memorandum and Articles of Association the members of the Council are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

The Council seeks to ensure that members with a range of experience from within the architectural profession serve on the committee. In the event of particular skills and experience being lost due to retirements, individuals are approached to offer themselves for election to the Council.

Council Induction and Training

Most council members are familiar with the role of the charity through their membership of the architectural profession. New council members attend an orientation meeting to brief them on their legal obligations and responsibilities as members of Council.

Organisation

The Society is managed and directed by its Council. The Council are elected annually and meet at least six times during the period September to June.

**Royal Society of Ulster Architects
Company limited by guarantee**

**Trustees' report
for the year ended 31 March 2012**

Trustees' Report (continued)

Membership of the Society can be classified as: members, honorary members, student members and affiliate members. Each category has its own conditions and terms as outlined in the Society's governing document.

The Society is in alliance with the Royal Institute of British Architects (RIBA). The Council of the Society shall relate to the Council of the RIBA only in respect of matters relative to its status in alliance.

Related Parties

Other than RIBA as mentioned above, there are no significant related parties.

Risk Management

The Council has a risk management strategy in place which comprises an annual review of the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and the establishment of systems and procedures to manage those risks. The Council are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees. In view of the continuing economic downturn the Society's finances are kept under continual review. To this effect a financial statement is provided at every council meeting by the Honorary Treasurer.

Objectives and Activities

The principal objectives of the Society continued and will continue to be the general advancement of architecture, the promotion and pursuit of design excellence and the recognition of past achievements in these areas, and the promotion and maintenance of a high standard of professional qualification.

The main strategies employed to meet these objectives during the year concentrated on:

- * RSUA Design Awards
- * Publication of the Society's magazines
- * P.L.A.C.E (Built Environment Centre)
- * RIBA Bookshop at the RSUA
- * Client Advisory Service, including design competitions/competitive interviews
- * Practice Services Scheme
- * CPD Seminars and courses
- * PR Campaign

**Royal Society of Ulster Architects
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**Trustees' report
for the year ended 31 March 2012**

Trustees' Report (continued)

Achievements and Performance

The initial part of the process for the 2012 RSUA Design Awards commenced in January 2012 with the issue of entry fees and subsequently the receipt of entries at the end of February 2012.

The Society's award winning magazine, *Perspective*, was published six times during the year and has a growing circulation. It features quality design and architecture in Northern Ireland. The Society's additional magazine, *Living Design*, is targeted at members of the public and continues to be well received. The publication of *Perspective* and *Living Design* continued as normal throughout the year. There are two years remaining on the current three year contract. It is heartening that advertising has now returned to its former level. This bodes well for the magazines.

The RIBA bookshop at the RSUA continues to trade successfully.

There were continuing enquiries throughout the year for the Client Advisory Service. It should be noted that there were no Design Competitions/Competitive Interviews held during the past year.

The PSS membership has remained constant. However the overall level of income has reduced, mainly as a result of smaller subscriptions, due to a reduction in the size of practices.

The society organised a series of Continuing Professional Development Seminars which included the highly successful Conservation Course. Emphasis continued on the new form of contract. The seminar on BIM proved to be very popular. The CPD events were generally well attended throughout the year.

A key objective raised during the year was advertising of the society and raising the profile of good design through the appointment of an architect. This will be achieved through a publicity campaign on the advantages of using an architect (as opposed to an unqualified person). This work is ongoing and will continue in the upcoming year.

The Society's return on subscriptions from RIBA has fallen by approximately £8,000 per annum. This loss in income is a worry for the Society and is indicative of the current economic situation. The RIBA/RSUA funding agreement is scheduled to be reviewed in December 2012.

The economic downturn has had a serious impact on members of the Society. The Society's staff have responded to constant requests from members who have been made redundant. A fourth employment survey undertaken by the Society indicated that 33% of the Society's members have been made redundant.

Public Procurement was the subject of much discussion during the past year and continues to be a source of major concern for the members. The Society engaged with Government at the highest level in relation to the Public Procurement strategy. The Society's view is that the framework procurement arrangements, promulgated by Government, should be tailored to meet the requirements of Northern Ireland.

**Royal Society of Ulster Architects
Company limited by guarantee**

**Trustees' report
for the year ended 31 March 2012**

Trustees' Report (continued)

P.L.A.C.E. has now been up and running for seven years. The activities of PLACE are conducted via a new company 'Planning Landscape Architecture Community Environment', Reg No: NI607231, incorporated on 26 April 2011, a company limited by guarantee whose sole member, at present, is the RSUA.

The Senior Vice President has embarked on a continuation of the RSUA Development Plan which is to be launched in September 2012. The development plan will run until 2016.

It is anticipated that it will become increasingly difficult to generate funds for the Society. Members are therefore encouraged to maintain support for the Practice Services Scheme, CPD seminars and events.

Financial Review

The Society has been successful over the past year despite the economic downturn. This has enabled the Society to increase the 'free reserves' and to reduce the refurbishment loan capital amount by maintaining repayment levels that prevailed before the reduction in interest rates. Net outgoing resources were £4,930 (2011: Incoming £9,355).

The main incoming resources of the Society remain the membership subscription rebates from RIBA, CPD income, PSS income, sponsorship, bookshop commissions and other grant funding.

The Society is extremely grateful to all its grant funders, without whose support the Society would not be able to run a number of its activities.

The detailed trading results for the year and the Society's financial position at the end of the year are shown on pages 10 to 21 of these financial statements.

The total unrestricted incoming resources for the year amounted to £210,071 (2011: £269,757), with expenditure of £214,536 (2011: £259,972) resulting in a net decrease in funds of £4,465 (2011: increase £9,785). This leaves unrestricted funds after transfers of £426,775 (2011: £443,764) at the year end (of which £287,436 (2011: £292,694) relates to fixed assets).

The total restricted incoming resources for the year amounted to £35,829 (2011: £150,695) with expenditure of £36,294 (2011: £169,385), resulting in a net decrease in funds of £465 (2011: decrease £19,140). This leaves restricted funds, after transfers, of £0 (2011: £18,382) at the year end.

**Royal Society of Ulster Architects
Company limited by guarantee**

**Trustees' report
for the year ended 31 March 2012**

Trustees' Report (continued)

Reserves Policy

The members of the Council have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 2 and 6 months of the resources expended, which equates to between £41,805 and £125,415 in general funds. At this level, the Council feel that they would be able to continue the current activities of the charity. In the event of a significant drop in funding, it would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves amount to £139,339 and are in excess of the Council's target range. The Council will continue to monitor their free reserves.

Plans for the Future

The Society plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Disclosure of information to Auditors

All of the current members of council have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The members of council are not aware of any relevant audit information of which the auditors are unaware.

Responsibilities of members of Council

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 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.

**Royal Society of Ulster Architects
Company limited by guarantee**

**Trustees' report
for the year ended 31 March 2012**

Trustees' report (continued)

Auditors

In accordance with Section 487(2) of the Companies Act 2006, a resolution proposing that Hopper & Co., be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of part 15 to the Companies Act 2006 relating to small companies.

This report was approved by the Board on and signed on its behalf by



N Hutchinson

Chairperson

31.05.2012

**Royal Society of Ulster Architects
Company limited by guarantee**

Independent auditors' report to the members of Royal Society of Ulster Architects

We have audited the financial statements of Royal Society of Ulster Architects for the year ended 31 March 2012 which comprise the statement of financial activities, balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out herein.

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the trustees' report the charitable company's trustees (who are also the directors of Royal Society of Ulster Architects for the purposes of company law) are responsible for the preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the trustees' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards of Auditing issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

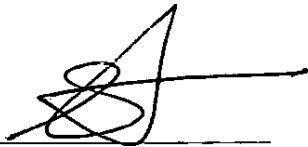
**Royal Society of Ulster Architects
Company limited by guarantee**

Independent auditors' report to the members of Royal Society of Ulster Architects continued

Opinion

In our opinion:

- * the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, the year then ended
- * the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Practice
- * the financial statements have been properly prepared in accordance with the Companies Act 2006 ; and
- * the information given in the Report of the Trustees is consistent with the financial statements.



Simon Hopper (Senior Statutory Auditor)
for and on behalf of Hopper & Co.,
Chartered Accountants & Registered Auditors
18 Ballyeaston Road
Ballyclare
BT39 9BW

01/06/12

**Royal Society of Ulster Architects
Company limited by guarantee**

**Statement of financial activities
for the year ended 31 March 2012**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2012 Total £ | 2011 Total £ |
|---|----------|----------------------------|--------------------------|--------------------|--------------------|
| Incoming Resources | 2 | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | | 106,801 | 30,146 | 136,947 | 271,995 |
| Activities for Generating funds | | 31,236 | 5,496 | 36,732 | 105,555 |
| Investment income | | 165 | 7 | 172 | 109 |
| Incoming resources from charitable activities | | 63,682 | - | 63,682 | 40,762 |
| Other incoming resources | | 8,187 | 180 | 8,367 | 2,032 |
| Total incoming resources | | 210,071 | 35,829 | 245,900 | 420,453 |
| Resources expended | | | | | |
| Charitable activities | 6 | 174,830 | 36,294 | 211,124 | 394,409 |
| Governance costs | 6 | 39,706 | - | 39,706 | 35,399 |
| Total Resources expended | | (214,536) | (36,294) | (250,830) | (429,808) |
| Net incoming/outgoing resources before transfers | | (4,465) | (465) | (4,930) | 9,355 |
| Transfers | | | | | |
| Gross transfers between funds | | (12,524) | 12,524 | - | - |
| Transfer of funds to PLACE Ltd | | | (30,441) | (30,441) | - |
| Net movement in funds | | (16,989) | (18,382) | (35,371) | (9,355) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 443,764 | 18,382 | 462,146 | 471,501 |
| Total funds carried forward | | 426,775 | - | 426,775 | 462,146 |

The funds have no other recognised gains or losses other than the incoming/outgoing resources for the above two financial years.

The notes on pages 12 to 21 form an integral part of these financial statements.

**Royal Society of Ulster Architects
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**Balance sheet
as at 31 March 2012**

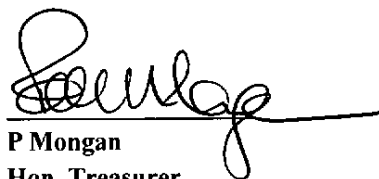
| | | 2012 | | 2011 | |
|--|-------|-----------------|-----------------|-----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 325,575 | | 340,651 |
| Current assets | | | | | |
| Debtors | 8 | 47,309 | | 64,132 | |
| Cash at bank and in hand | | 141,120 | | 153,605 | |
| | | <u>188,429</u> | | <u>217,737</u> | |
| Creditors: amounts falling due within one year | 9 | <u>(54,964)</u> | | <u>(53,358)</u> | |
| Net current assets | | | <u>133,465</u> | | <u>164,379</u> |
| Total assets less current liabilities | | | 459,040 | | 505,030 |
| Creditors: amounts falling due after more than one year | 10 | | <u>(32,265)</u> | | <u>(42,884)</u> |
| Net assets | | | <u>426,775</u> | | <u>462,146</u> |
| The funds of the charity | | | | | |
| Restricted income funds | 11 | | - | | 18,382 |
| Reserves | 12 | | | | |
| Free Reserve | | | <u>426,775</u> | | <u>443,764</u> |
| Total charity funds | | | <u>426,775</u> | | <u>462,146</u> |

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



**N Hutchinson
President**

31.05.2012



**P Mongan
Hon. Treasurer**

The notes on pages 12 to 21 form an integral part of these financial statements.

**Royal Society of Ulster Architects
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2012**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Charities SORP (2005).

The trustees have availed of the exemption in FRS1 from the requirement to produce a cashflow statement.

The Society has consistently applied all relevant accounting standards.

1.2. Fund Accounting

Unrestricted funds are general funds which are freely available for use at the discretion of the Council in furtherance of the general objectives of the charitable company and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. Details of restricted funds are described in Note 11

Designated funds are a particular form of unrestricted fund, consisting of amounts which have been allocated or designated for particular purposes by the Council. The use of such funds for their designated purpose will remain at the discretion of the Council. Designated funds are described in Note 12

Investment income and gains are allocated to the unrestricted fund.

1.3. Incoming Resources

All incoming resources are included in the statement of financial activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources expected, but which the charity is not yet fully entitled to, are itemised in Note 2

Due to the nature of donated income, such income is not capable of control by the charitable company before receipt by the charitable company. However, financial controls are in place to ensure accurate safeguarding of all income received by the charitable company.

**Royal Society of Ulster Architects
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2012**

..... continued

1.4. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are those costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities.

Charitable activities costs are those resources expended by the charity in undertaking its work to meet its charitable objectives as opposed to the cost of raising funds to finance those activities and governance costs.

Governance costs include the cost of governance arrangements which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and programme or project work.

1.5. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|--------------------|---|--------------------------------|
| Land and buildings | - | Straight line over fifty years |
| Fixture & fittings | - | 20% straight line |

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**Royal Society of Ulster Architects
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2012**

..... continued

2. Donations and gifts

| | Unrestricted | Restricted | 2012 | 2011 |
|--|----------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| Incoming resources from generated funds | | | | |
| Voluntary Income | | | | |
| RIBA Funding | 90,246 | - | 90,246 | 98,068 |
| Arts Council Grant | - | 17,500 | 17,500 | 49,000 |
| DOE Planning Services Grant | - | - | - | 12,291 |
| Royal Town Planning Institute | 2,451 | - | 2,451 | 2,298 |
| Department of Social Development | - | - | - | 9,218 |
| Strategic Investment Board | - | - | - | 12,291 |
| Department of Finance & Personnel | - | - | - | 9,218 |
| Department of Culture Arts & Leisure | - | - | - | 23,500 |
| Sponsorship - P.L.A.C.E. | - | 12,646 | 12,646 | 22,500 |
| Sponsorship - RSUA Awards | - | - | - | 27,766 |
| Sponsorship - Other | 14,104 | - | 14,104 | 5,500 |
| Gifts | - | - | - | 345 |
| | <u>106,801</u> | <u>30,146</u> | <u>136,947</u> | <u>271,995</u> |
| Activities for generating funds | | | | |
| Members subscriptions | 2,223 | - | 2,223 | 3,320 |
| Competitions, hire of premises | 7,768 | 5,399 | 13,167 | 75,390 |
| Bookshop sales | 2,116 | 97 | 2,213 | 2,042 |
| Magazines / Advertising Commission | 3,000 | - | 3,000 | 3,000 |
| RIBA Award entry fees | - | - | - | 5,360 |
| R.I.B.A Bookshop Commission | 11,460 | - | 11,460 | 9,884 |
| P.I. Insurance Commission | 4,669 | - | 4,669 | 6,559 |
| | <u>31,236</u> | <u>5,496</u> | <u>36,732</u> | <u>105,555</u> |
| Investment Income | | | | |
| Investment Income | 165 | 7 | 171 | 109 |
| | <u>165</u> | <u>7</u> | <u>171</u> | <u>109</u> |

**Royal Society of Ulster Architects
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2012**

..... continued

Incoming resources from charitable activities

| | | | | |
|-------------------------------------|---------------|----------|---------------|---------------|
| Continuing Professional Development | 32,115 | - | 32,115 | 20,545 |
| Members Activities | 12,997 | - | 12,997 | - |
| Practice Services Income | 18,570 | - | 18,570 | 20,217 |
| | <u>63,682</u> | <u>-</u> | <u>63,682</u> | <u>40,762</u> |

| | | |
|---|--------------|--------------|
| 3. Net (resources expended) / incoming resources | 2012 | 2011 |
| | £ | £ |
| Net (resources expended) / incoming resources is stated after charging: | | |
| Staff pension contributions | 9,817 | 12,943 |
| Depreciation and other amounts written off tangible assets | 11,541 | 13,297 |
| Auditors' remuneration | <u>2,535</u> | <u>2,500</u> |
| 4. Income from investments | 2012 | 2011 |
| | £ | £ |
| Income from bank interest | <u>171</u> | <u>109</u> |

**Royal Society of Ulster Architects
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**Notes to the financial statements
for the year ended 31 March 2012**

..... continued

5. Employees

| Number of employees | 2012 | 2011 |
|---|-----------------|-----------------|
| The average monthly numbers of employees (excluding council members) during the year were: | | |
| Number of administrative staff | 3 | 3 |
| Number of management staff | 1 | 1 |
| Number of P.L.A.C.E. | 3 | 3 |
| | <u>7</u> | <u>7</u> |
| | <u>7</u> | <u>7</u> |
| Employment costs | 2012 | 2011 |
| | £ | £ |
| Wages and salaries | 116,618 | 174,980 |
| Social security costs | 10,934 | 17,107 |
| Other pension costs | 9,817 | 12,943 |
| | <u>137,369</u> | <u>205,030</u> |
| | <u>137,369</u> | <u>205,030</u> |

4 (2011: 3) Members of Council received £1,174 (2011: £907) as reimbursement for travel costs and other expenses incurred during the year.

Royal Society of Ulster Architects
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2012

..... continued

6. Charitable activities

| | P.L.A.C.E. £ | Sponsorship & Grant Income £ | Bookshop £ | Continuing Professional Development £ | Members Activities £ | Practice Services Income £ | Client Advisory Service £ | Public Relations £ | Governance Costs £ | Total 2012 £ | Total 2011 £ |
|-----------------------|------------------|------------------------------------|---------------|--|----------------------------|-------------------------------------|------------------------------------|--------------------------|--------------------------|--------------------|--------------------|
| Staff Costs | 29,153 | 5,377 | 21,598 | 10,641 | 7,114 | 4,589 | 3,360 | 25,272 | 30,265 | 137,369 | 205,030 |
| Direct Costs | 3,705 | | 98 | 14,951 | 35,539 | 4,855 | - | 5,000 | 688 | 64,835 | 152,016 |
| Audit Fees | | | | | | | | | 2,885 | 2,885 | 3,100 |
| Support Costs: | | | | | | | | | | | |
| Travel & Subsistence | 1,527 | 403 | 403 | 403 | 403 | 403 | 403 | 403 | 403 | 4,749 | 17,281 |
| Premises | 836 | 2,031 | 2,031 | 2,031 | 2,031 | 2,031 | 2,031 | 2,031 | 2,031 | 17,087 | 17,186 |
| Communication & IT | 474 | 482 | 482 | 482 | 482 | 482 | 482 | 482 | 482 | 4,330 | 7,427 |
| Postage & Printing | 577 | 846 | 846 | 846 | 846 | 846 | 846 | 846 | 846 | 7,347 | 13,640 |
| Financial Costs | 22 | - | - | - | - | - | - | - | 664 | 686 | 830 |
| Depreciation | - | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | 1,443 | 11,541 | 13,297 |
| | <u>36,293.81</u> | <u>10,582</u> | <u>26,901</u> | <u>30,797</u> | <u>47,858</u> | <u>14,649</u> | <u>8,565</u> | <u>35,477</u> | <u>39,706</u> | <u>250,830</u> | <u>429,807</u> |

**Royal Society of Ulster Architects
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**Notes to the financial statements
for the year ended 31 March 2012**

..... continued

| 7. Tangible fixed assets | Land and buildings freehold £ | Fixtures, fittings and equipment £ | Total £ |
|---------------------------------|--|---|--------------------|
| Cost | | | |
| At 1 April 2011 | 446,041 | 108,309 | 554,350 |
| Additions | - | 719 | 719 |
| Disposals | - | (42,818) | (42,818) |
| At 31 March 2012 | <u>446,041</u> | <u>66,210</u> | <u>512,251</u> |
| Depreciation | | | |
| At 1 April 2011 | 113,759 | 99,940 | 213,699 |
| On disposals | - | (38,564) | (38,564) |
| Charge for the year | 8,921 | 2,620 | 11,541 |
| At 31 March 2012 | <u>122,680</u> | <u>63,996</u> | <u>186,676</u> |
| Net book values | | | |
| At 31 March 2012 | <u>323,361</u> | <u>2,214</u> | <u>325,575</u> |
| At 31 March 2011 | <u>332,282</u> | <u>8,369</u> | <u>340,651</u> |

| 8. Debtors | 2012 £ | 2011 £ |
|-------------------|-------------------|-------------------|
| Trade debtors | 10,195 | 14,520 |
| Other Debtors | 34,845 | 34,180 |
| Prepayments | 2,269 | 15,432 |
| | <u>47,309</u> | <u>64,132</u> |

**Royal Society of Ulster Architects
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**Notes to the financial statements
for the year ended 31 March 2012**

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| 9. Creditors: amounts falling due within one year | 2012 £ | 2011 £ |
|--|-------------------|-------------------|
| Bank overdraft | - | 291 |
| Bank loan | 5,887 | 992 |
| Trade creditors | 6,583 | 10,776 |
| Other taxes and social security costs | 10,460 | 7,292 |
| Other Creditors | 24,538 | 26,848 |
| Accruals | 7,496 | 7,159 |
| | <u>54,964</u> | <u>53,358</u> |
| | 2012 £ | 2011 £ |
| Other Creditors includes: | | |
| Study Tour - Valencia | - | 12,179 |
| RIBA Awards 2009 | - | 4,977 |
| RSUA Awards | 15,600 | - |
| CPD Refund | 60 | - |
| Practice Services Income | 8,878 | 9,692 |
| | <u>24,538</u> | <u>26,848</u> |
| | 2012 £ | 2011 £ |
| 10. Creditors: amounts falling due after more than one year | | |
| Bank loan | <u>32,265</u> | <u>42,884</u> |

**Royal Society of Ulster Architects
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**Notes to the financial statements
for the year ended 31 March 2012**

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| 11. Restricted funds | Balance at 1 April 2011 £ | Income £ | Expended £ | Transfers £ | PLACE Ltd £ | Balance at 31 March 2012 £ |
|-----------------------------|--|---------------------|-----------------------|------------------------|------------------------|---|
| P.L.A.C.E. | 18,382 | 35,829 | (36,294) | 12,524 | (30,441) | - |
| At 31 March 2012 | <u>18,382</u> | <u>35,829</u> | <u>(36,294)</u> | <u>12,524</u> | <u>(30,441)</u> | <u>-</u> |

P.L.A.C.E. relates to monies received in relation to the new architecture centre that was opened in Fountain Street in September 2004. The RSUA have allocated some direct staffing costs (£12,524) to the management of P.L.A.C.E, these amounts have been reflected above. P.L.A.C.E. transferred to P.L.A.C.E. Limited on the 1st July 2011 and all funds transferred to the new entity at that point.

| 12. Unrestricted funds | 2012 £ | 2011 £ |
|--|-------------------|-------------------|
| At 1 April 2011 | 443,764 | 433,979 |
| Surplus/(Deficit) for the year | (4,465) | 9,785 |
| | <u>439,299</u> | <u>443,764</u> |
| Transferred (from)/to Restricted Funds | 12,524 | - |
| | <u>426,775</u> | <u>443,764</u> |

13. Analysis of net assets (between restricted and unrestricted funds)

| | Fixed Assets | Other | Total |
|--------------------|-------------------------|----------------|----------------|
| | <u>-</u> | <u>-</u> | <u>-</u> |
| Unrestricted funds | 325,575 | 101,200 | 426,775 |
| | <u>325,575</u> | <u>101,200</u> | <u>426,775</u> |

**Royal Society of Ulster Architects
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**Notes to the financial statements
for the year ended 31 March 2012**

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14. Related party transactions

During the year some officers of the Royal Society of Ulster Architects, in their professional capacities, had transactions with the Society, e.g. CPD Courses. These transactions were carried out on an arms length basis on the same terms and conditions as available to other members.

15. Company limited by guarantee

The company does not have a share capital, the liability of its members being limited by the memorandum to the amounts they have guaranteed to contribute in the event of the company being wound up. This amount is limited to £5.