

REGISTERED COMPANY NUMBER: SC073119 (Scotland)  
REGISTERED CHARITY NUMBER: SC010929

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**The Planning Exchange Foundation**  
**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended 31 March 2017**

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**The Planning Exchange Foundation**

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**for the Year Ended 31 March 2017**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To advance the education of the UK public and to thereby create a better understanding of economic, environmental and social planning issues and in furtherance of such objects to:

- Give lectures, conduct seminars, hold conferences, promote education and provide instruction and information on all matters connected with the objects of the company;
- Initiate and conduct research projects in connection with the company's objects with power if required to employ professional consultants, and to collaborate with Universities or other seats of learning in initiating or continuing such research projects and to publish and make available to the public the funding of such research projects and generally to collaborate with professional, educational, commercial and industrial organisations, trade unions, community associations, trust, groups and individuals in furthering the objects of the company; and
- Do all such things as will assist in attaining the previously stated objects of the company.

The aims and objectives of the company for this year remain unchanged from previous years, as outlined above.

**Grantmaking**

In order to qualify for a grant, the individual or organisation must be performing an activity that falls under the objects of the company. Once the Board is satisfied that this is the case and that the grant is best use of the company's resources, an award is approved.

**ACHIEVEMENT AND PERFORMANCE**

**Annual Review of Activities**

A report on Community Based Planning Across the UK by Simon Pemberton and Deborah Peel was completed and made available on the Planning Exchange Foundation website

The pilot project to build a web based resource on marine spatial planning for the North and Celtic seas was completed during the year and Trustees are now in discussion with Highland and Islands Enterprise and Marine Scotland to explore the possibility of embedding the web resource in a wider enterprise to facilitate the exchange of knowledge and experience in marine spatial planning.

Work on the project to create a documentary film on Glasgow's Victorian and Edwardian achievements in architecture and town planning was continued through the year with financial support from Glasgow City Council, the Greenbelt Company and a number of individuals. Production Attic in Glasgow is producing the film and it is expected the film will be made available towards the end of 2017. The Foundation agreed to make a second grant of £6,000 available in addition to the £10,000 agreed last year. The completed film will be owned by the Foundation and any revenues generated revert to the Foundation.

Trustees agreed to make available a grant of £5,000 to a review of existing literature on the theory and practice of the relationship between housing, health and social care through the provision of extra-care residential accommodation. A small team is carrying out the review. Professor Peter Roberts will lead the team at no cost to the Foundation. As this grant was approved before the year end it has been accrued into the 31 March 2017 financial statements.

**FINANCIAL REVIEW**

**Principal funding sources**

The main sources of income for the year were donations from various sources and the gift aid thereon towards the funding of the film project currently being undertaken.

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

**FINANCIAL REVIEW**

**Reserves policy**

It is the Foundation's policy to ensure that reserves of £15,000 are retained within the charity to ensure that it can continue to meet any future liabilities.

The company operates a general unrestricted fund, applicable for all activities which the Board considers may be undertaken in the future. This general fund represents accumulated funds arising from past operating results, and the Board is satisfied that the level held is sufficient to meet all anticipated liabilities. The unrestricted funds of the charity are £43,662 at 31 March 2017 (2016 - £56,892).

The company now also operates a restricted fund for the production of a documentary film on Glasgow's Victorian and Edwardian architecture and the restricted funds of the charity are £41,559 at 31 March 2017 (2016 - nil).

**Business Review**

The company is classed as a small company under the Companies Act 2006 thresholds and so is exempt from the requirement to prepare a business review.

**FUTURE PLANS**

The plans for the future comprise of the continuance of the aims and objectives stated previously and in the Memorandum and Articles of Association of the company.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Foundation is a charitable company, limited by guarantee and governed by its Memorandum and Articles of Association. The company is registered as a charity with the Office of the Scottish Charity Register. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

**Recruitment and appointment of new trustees**

Under the Articles of Association, the number of Directors of the company shall not be less than five and more than nine. One third of the Directors retire on a three year rotation policy with retiring Directors eligible for re-election if they wish. The Board of Directors has the power to appoint any person as a Director to fill a casual vacancy. Any person appointed in this way shall hold office until the next annual general meeting of the company and shall be eligible for re-election.

**Organisational structure**

The Board of Directors currently has six members and is charged with the administration of the company. The Board meets once a year to discuss the progress of the company. The Company Secretary is appointed by the Directors to manage the day to day operations of the company.

**Induction and training of new trustees**

The policies of the company for the induction and training of new Directors are tailored to suit the knowledge and experience of the appointee.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC073119 (Scotland)

**Registered Charity number**

SC010929

**Registered office**

9 Marchmont Terrace  
Glasgow  
G12 9LS

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Professor P W Roberts OBE FRSA                      Chairman  
R Taylor  
J Hartley  
Professor G Lloyd  
A Lean  
A W Burton OBE  
D Grimson

**Company Secretary**

A W Burton OBE

**Independent auditors**

Gillespie & Anderson  
Statutory Auditors  
Chartered Accountants  
147 Bath Street  
Glasgow  
G2 4SN

**Bankers**

Santander  
301 St Vincent Street  
Glasgow  
G2 5NT

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Planning Exchange Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

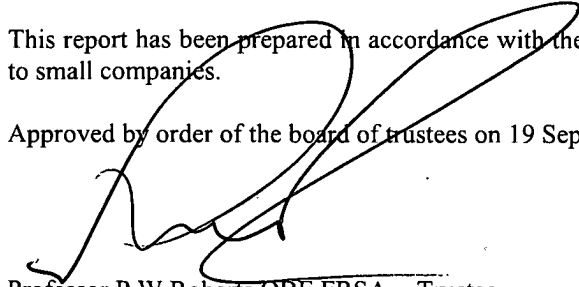
**AUDITORS**

The statutory auditor, Alastair Stewart CA of Gillespie & Anderson, Statutory Auditors, Chartered Accountants, has expressed a willingness to continue in office.

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

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

Approved by order of the board of trustees on 19 September 2017 and signed on its behalf by:

A large, stylized handwritten signature in black ink, appearing to be 'P W Roberts', is written over the text 'Approved by order of the board of trustees'.

Professor P W Roberts OBE FRSA - Trustee

**Report of the Independent Auditors to the Trustees and Members of  
The Planning Exchange Foundation (Registered number: SC073119)**

We have audited the financial statements of The Planning Exchange Foundation for the year ended 31 March 2017 on pages seven to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page three, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 12 to the financial statements

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Trustees and Members of  
The Planning Exchange Foundation (Registered number: SC073119)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Alastair Stewart B.A. (Hons) C.A. (Senior Statutory Auditor)  
for and on behalf of Gillespie & Anderson  
Statutory Auditors  
Chartered Accountants  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
147 Bath Street  
Glasgow  
G2 4SN

19 September 2017



**The Planning Exchange Foundation**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 March 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	36,250	36,250	9,798
<b>Charitable activities</b>					
Main charitable activities		-	5,000	5,000	-
Investment income	2	97	-	97	216
<b>Total</b>		97	41,250	41,347	10,014
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Main charitable activities		12,747	271	13,018	17,786
<b>NET INCOME/(EXPENDITURE)</b>		(12,650)	40,979	28,329	(7,772)
<b>Transfers between funds</b>	10	(580)	580	-	-
<b>Net movement in funds</b>		(13,230)	41,559	28,329	(7,772)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		56,892	-	56,892	64,664
<b>TOTAL FUNDS CARRIED FORWARD</b>		43,662	41,559	85,221	56,892

**CONTINUING OPERATIONS**

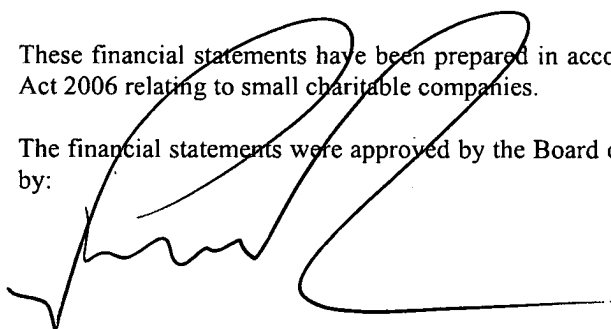
None of the company's activities were acquired or discontinued during the current year or previous year.

**Balance Sheet**  
**At 31 March 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	7	-	61,250	61,250	-
<b>CURRENT ASSETS</b>					
Debtors	8	233	7,427	7,660	235
Cash at bank		50,029	-	50,029	58,269
		<u>50,262</u>	<u>7,427</u>	<u>57,689</u>	<u>58,504</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(6,600)	(27,118)	(33,718)	(1,612)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>43,662</u>	<u>(19,691)</u>	<u>23,971</u>	<u>56,892</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>43,662</u>	<u>41,559</u>	<u>85,221</u>	<u>56,892</u>
<b>NET ASSETS</b>		<u><u>43,662</u></u>	<u><u>41,559</u></u>	<u><u>85,221</u></u>	<u><u>56,892</u></u>
<b>FUNDS</b>	10				
Unrestricted funds				43,662	56,892
Restricted funds				<u>41,559</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u><u>85,221</u></u>	<u><u>56,892</u></u>

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

The financial statements were approved by the Board of Trustees on 19 September 2017 and were signed on its behalf by:



Professor P W Roberts OBE FRSA -Trustee

## **The Planning Exchange Foundation**

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

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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.

##### **Presentation currency**

The presentation currency of the financial statements is the Pound Sterling (£).

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants and donations and are included in full when receivable.
- Investment income is included when receivable and consists solely of bank interest.
- Main charitable activities income is included when receivable.

##### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred and includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Charitable activities comprise all resources expended undertaking work to meet the charity's objectives. Such costs include the direct cost of charitable activities approved by the Trustees and the support costs relating to charitable activities. Governance costs include direct and related support resources expended in the general running of the charity and are primarily associated with constitutional and statutory requirements

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Support costs are allocated 100% towards charitable activities which includes governance costs.

##### **Development costs**

Development costs incorporates the film production costs, once completed the rights for which will be owned by the charity. As at 31 March 2017 the film has not yet been completed and therefore no amortisation has been applied.

##### **Taxation**

The company is recognised by HMRC as a charity and is exempt from taxation.

**The Planning Exchange Foundation**

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

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

The company consists solely of one unrestricted income fund and is available at the discretion of the board of directors in furtherance of the general objectives of the company.

In addition, there is a restricted fund in relation to a specific project in respect of the production of a film on Glasgow's architecture, where funds are received and expenditure is made in line with the strict specifications of the respective donors.

**2. INVESTMENT INCOME**

	2017	2016
	£	£
Deposit account interest	97	216
	<u>97</u>	<u>216</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities	Support costs	Totals
	£	£	£
Main charitable activities	8,804	4,214	13,018
	<u>8,804</u>	<u>4,214</u>	<u>13,018</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Auditors' remuneration	1,400	1,500
	<u>1,400</u>	<u>1,500</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' expenses**

Expenses totalling £1,838 were paid to two Directors for travelling and administration costs during the year (2016 - £637).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	9,798
Investment income	216
<b>Total</b>	<u>10,014</u>

**The Planning Exchange Foundation**

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Main charitable activities	17,786
<b>Total</b>	17,786
<b>NET INCOME/(EXPENDITURE)</b>	(7,772)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	64,664
<b>TOTAL FUNDS CARRIED FORWARD</b>	56,892

**7. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
Additions	61,250
<b>NET BOOK VALUE</b>	
At 31 March 2017	61,250
At 31 March 2016	-

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

	2017 £	2016 £
Other debtors	6,000	-
VAT	1,600	160
Prepayments	60	75
	7,660	235

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

	2017 £	2016 £
Accrued expenses	33,718	1,612

**The Planning Exchange Foundation**

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

**10. MOVEMENT IN FUNDS**

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
<b>Unrestricted funds</b>				
General fund	56,892	(12,650)	(580)	43,662
<b>Restricted funds</b>				
Film fund	-	40,979	580	41,559
<b>TOTAL FUNDS</b>	<u>56,892</u>	<u>28,329</u>	<u>-</u>	<u>85,221</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	97	(12,747)	(12,650)
<b>Restricted funds</b>			
Film fund	41,250	(271)	40,979
<b>TOTAL FUNDS</b>	<u>41,347</u>	<u>(13,018)</u>	<u>28,329</u>

**11. RELATED PARTY DISCLOSURES**

During the year, one of the directors donated £10,000 to help fund the production of a film on Glasgow's architecture. There are no balances due either to or from any of the directors.

**12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**13. ULTIMATE CONTROLLING PARTY**

The members listed on page 3 control the Foundation; there is no one ultimate controlling party.

**14. FIRST YEAR ADOPTION**

The company has adopted FRS 102 for the year ended 31 March 2017 and has restated the comparative prior year amounts. The transition to the new standard has not resulted in any changes to the accounting policies used previously - the amounts stated under FRS 102 for both the Statement of Financial Activities for the year ended 31 March 2016 and Balance Sheet equity at 31 March 2016 remain the same as those stated under former UK GAAP. The date of transition to FRS 102 was 1 April 2015.

**The Planning Exchange Foundation**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2017**

	2017 £	2016 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	30,000	-
Gift aid	6,250	-
Grants	-	9,798
	<hr/>	<hr/>
	36,250	9,798
<b>Investment income</b>		
Deposit account interest	97	216
<b>Charitable activities</b>		
Filming income	5,000	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	41,347	10,014
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	-	5,000
Grants to individuals	8,804	9,317
	<hr/>	<hr/>
	8,804	14,317
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	1,400	1,500
Other expenditure	2,814	1,969
	<hr/>	<hr/>
	4,214	3,469
<b>Total resources expended</b>	13,018	17,786
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	28,329	(7,772)
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This page does not form part of the statutory financial statements