Registered number: 10001946

ASSOCIATION OF UNIVERSITY ENGINEERS
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

# Association Of University Engineers Directors' Report and Financial Statements For The Year Ended 31 March 2023

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# Association Of University Engineers Company No. 10001946 Directors' Report For The Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

#### Directors

The directors who held office during the year were as follows:

Mr W M Ferguson

Mr S C Brooks

Resigned 08/09/2022

Ms S Wilkin

Mr P R Mucklow

Ms C Collier

Dr R J Moore

Mr M Godber

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Mr J J Lightowler

Mr P Richards

Mr N Hughes

Mr S P Corless

Resigned 08/09/2022

Ms J E Stevenson

Mr J P Face

Appointed 24/11/2022

Mr K V Sims

Appointed 26/05/2022

# Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

# Association Of University Engineers Directors' Report (continued) For The Year Ended 31 March 2023

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **Small Company Rules**

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

On behalf of the board

Mr P Richards Director

15 February 2024

# Association Of University Engineers Independent Accountant's Review Report to the Directors of The Association of University Engineers For The Year Ended 31 March 2023

We have reviewed the financial statements of the Association of University Engineers for the year ended 31 March 2023 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

## Directors' responsibilities for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

## Accountants' responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF (Revised) 'Assurance review engagements on historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

## Scope of the assurance review

A review of the financial statements in accordance with the ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2023, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

# Use of our report

The report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 9 August 2022. Our review work has been undertaken so that we might state to the company's directors those matters we have agreed to state to them in a reviewer's 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 directors as a body, for our review work, for this report, or for the conclusions we have formed.

**Azets Audit Services** 

15 February 2024

First Floor
Unit 55 Ffordd William Morgan
St Asaph Business Park
St Asaph
United Kingdom
LL17 0JG

# Association Of University Engineers Statement of Income and Retained Earnings For The Year Ended 31 March 2023

		2023	2022
	Notes	£	£
TURNOVER		54,467	35,000
GROSS SURPLUS		54,467	35,000
Administrative expenses		(47,030)	(54,870)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		7,437	(19,870)
RETAINED EARNINGS			
As at 1 April 2022		326,819	346,689
As at 31 March 2023		334,256	326,819

All the activities of the company are from continuing operations.

There are no recognised gains and losses other than the retained profit for the period as disclosed above.

The notes on page 6 form part of these financial statements.

# **Association Of University Engineers** Statement of Financial Position As At 31 March 2023

	Notes	2023		2022	
		. •	£	£	£
CURRENT ASSETS					
Debtors	5	46,316		33,763	
Cash at bank and in hand		290,620		299,477	
		336,936		333,240	
Creditors: Amounts Falling Due Within One Year	6	(2,680)		(6,421)	
NET CURRENT ASSETS (LIABILITIES)		_	334,256		326,819
TOTAL ASSETS LESS CURRENT LIABILITIES		_	334,256		326,819
NET ASSETS		,	334,256	· <del>·</del>	326,819
Income Statement		÷	334,256	_	326,819
MEMBERS' FUNDS		_	334,256		326,819

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr P Richards

Director

15 February 2024

The notes on page 6 form part of these financial statements.

# Association Of University Engineers Notes to the Financial Statements For The Year Ended 31 March 2023

### 1. General Information

Association Of University Engineers is a private company, limited by guarantee, incorporated in England & Wales, registered number 10001946. The registered office is The Innovation Centre, 217 Portobello, Sheffield, S1 4DP.

# 2. Accounting Policies

## 2.1. Basis of Preparation of Financial Statements

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

#### 2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

# Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

# 3. Operating Surplus/Deficit

The operating surplus/deficit is stated after charging

The operating surplus/deficit is stated after charging:		
	2023	2022
	<u>£</u>	<u> </u>
<b>4. Average Number of Employees</b> Average number of employees, including directors, during the year was as follows:	ws: NIL (2022: NIL)	
5. Debtors		
	2023	2022
	£	£
Due within one year		
Trade debtors	500	750
Other debtors	45,816	33,013
	46,316	33,763
6. Creditors: Amounts Falling Due Within One Year		
	2023	2022
	£	£
Trade creditors	768	4,848
Other creditors	1,912	1,573
	2,680	6,421

## 7. Reserves

Income and Expenditure Account - This reserve records retained earnings and accumulated losses.

# 8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.