

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

FOR

**THE ASSOCIATION OF RESEARCH MANAGERS
AND ADMINISTRATORS (UK)
(A COMPANY THE LIABILITY OF WHOSE
MEMBERS IS LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**THE ASSOCIATION OF RESEARCH MANAGERS
AND ADMINISTRATORS (UK)
(A COMPANY THE LIABILITY OF WHOSE
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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

D Coombe
Ms L Dickson
Mrs S Bales
S Macandrew
Dr J Rogers
Ms J Stergiou
Ms S Maloney
G Jagpal
Ms S Angulatta
I R Lyne

SECRETARY:

J Rogers

REGISTERED OFFICE:

Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

REGISTERED NUMBER:

05833769 (England and Wales)

ACCOUNTANTS:

Chater Allan LLP
Chartered Accountants
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

**THE ASSOCIATION OF RESEARCH MANAGERS
AND ADMINISTRATORS (UK)
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**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

The principal activity of the company in the year under review was that of a professional membership organisation. The company is non profit making and all the resources of the company are committed to the purposes for which the company was established. Income received and not utilised in the period will be utilised in subsequent periods.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

D Coombe
Ms L Dickson
Mrs S Bales
S Macandrew
Dr J Rogers
Ms J Stergiou
Ms S Maloney
G Jagpal

Other changes in directors holding office are as follows:

Ms S Angulatta - appointed 1 August 2017
I R Lyne - appointed 1 October 2017

STATUS

The company is limited by guarantee. The liability of each member is limited to £1.

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:

.....
J Rogers - Secretary

Date:

**THE ASSOCIATION OF RESEARCH MANAGERS
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**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018 £	2017 £
INCOME		792,078	849,238
Cost of sales		<u>425,409</u>	<u>480,065</u>
GROSS SURPLUS		366,669	369,173
Administrative expenses		<u>268,311</u>	<u>358,964</u>
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		98,358	10,209
Tax on surplus		<u>22</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>98,336</u></u>	<u><u>10,209</u></u>

The notes form part of these financial statements

**THE ASSOCIATION OF RESEARCH MANAGERS
AND ADMINISTRATORS (UK) (REGISTERED NUMBER: 05833769)
(A COMPANY THE LIABILITY OF WHOSE
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**BALANCE SHEET
31 MARCH 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		52,718		32,245
Tangible assets	6		927		4,860
			<u>53,645</u>		<u>37,105</u>
CURRENT ASSETS					
Debtors	7	126,681		232,265	
Cash at bank and in hand		30,421		78,176	
		<u>157,102</u>		<u>310,441</u>	
CREDITORS					
Amounts falling due within one year	8	119,552		354,687	
			<u>37,550</u>		<u>(44,246)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>91,195</u>		<u>(7,141)</u>
RESERVES					
Income and expenditure account			<u>91,195</u>		<u>(7,141)</u>
MEMBERS' FUNDS			<u>91,195</u>		<u>(7,141)</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 surplus or deficit 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:

.....
Mrs S Bales - Director

The notes form part of these financial statements

**THE ASSOCIATION OF RESEARCH MANAGERS
AND ADMINISTRATORS (UK)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

The Association of Research Managers and Administrators (UK) 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.

Revenue

Revenue represents monies received from sponsoring organisations, subscriptions, donations and sales, excluding value added tax, of publications and materials.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office furniture	- 25% on reducing balance
Computer equipment	- 33% per annum straight line

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

**THE ASSOCIATION OF RESEARCH MANAGERS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

3. EMPLOYEES AND DIRECTORS

	2018 £	2017 £
Wages and salaries	97,265	131,255
Social security costs	6,006	10,383
Other pension costs	4,778	6,660
	<u>108,049</u>	<u>148,298</u>

The average number of employees during the year was as follows:

	2018	2017
Remunerated Management and Admin	<u>4</u>	<u>2</u>

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	2018 £	2017 £
Depreciation - owned assets	2,613	3,665
Computer software amortisation	<u>14,557</u>	<u>10,748</u>

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017	42,993
Additions	<u>35,030</u>
At 31 March 2018	<u>78,023</u>
AMORTISATION	
At 1 April 2017	10,748
Charge for year	<u>14,557</u>
At 31 March 2018	<u>25,305</u>
NET BOOK VALUE	
At 31 March 2018	<u>52,718</u>
At 31 March 2017	<u>32,245</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. TANGIBLE FIXED ASSETS

	Office furniture £	Computer equipment £	Totals £
COST			
At 1 April 2017	4,164	15,458	19,622
Disposals	(2,524)	(2,534)	(5,058)
	<hr/>	<hr/>	<hr/>
At 31 March 2018	1,640	12,924	14,564
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2017	1,441	13,321	14,762
Charge for year	681	1,932	2,613
Eliminated on disposal	(1,211)	(2,527)	(3,738)
	<hr/>	<hr/>	<hr/>
At 31 March 2018	911	12,726	13,637
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2018	729	198	927
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2017	2,723	2,137	4,860
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	20,675	116,358
Other debtors	106,006	115,907
	<hr/>	<hr/>
	126,681	232,265
	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	39,100	20,254
Taxation and social security	9,103	31,616
Other creditors	71,349	302,817
	<hr/>	<hr/>
	119,552	354,687
	<hr/> <hr/>	<hr/> <hr/>

9. RELATED PARTY DISCLOSURES

The company is controlled jointly by the directors.

The income of the company is derived from its principal activities of events and membership services. As a result much of its income is derived from its members, some of whom are also directors. Transactions with directors are on the same terms as all other members.

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

11. PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,778 (2017: £6,660).

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**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE ASSOCIATION OF RESEARCH MANAGERS
AND ADMINISTRATORS (UK)**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Chater Allan LLP
Chartered Accountants
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

Date:

**THE ASSOCIATION OF RESEARCH MANAGERS
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**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	2018		2017	
	£	£	£	£
Income				
Membership fees	218,753		235,938	
Event income	563,745		586,981	
Other income	9,580		26,319	
	<u> </u>	792,078	<u> </u>	849,238
 Cost of sales				
Member management system	9,206		12,182	
Consultancy	21,639		22,694	
Event costs	380,007		434,441	
Amortisation of intangible fixed assets				
Computer software	14,557		10,748	
	<u> </u>	425,409	<u> </u>	480,065
 GROSS SURPLUS		366,669		369,173
 Expenditure				
Wages	97,265		131,255	
Social security	6,006		10,383	
Pensions	4,778		6,660	
Consultancy	32,458		34,042	
Staff costs	3,762		7,818	
Governance	19,541		18,968	
Office costs	80,901		88,165	
Professional services	17,489		26,805	
Bad debts	2,177		30,613	
Depreciation of tangible fixed assets	2,613		3,665	
Profit/loss on sale of tangible fixed assets	1,321		590	
	<u> </u>	268,311	<u> </u>	358,964
 NET SURPLUS		<u> </u> 98,358		<u> </u> 10,209