

Public Practice

Unaudited Financial Statements

For the year ended 31 March 2023

Pages for Filing with Registrar

Company Registration No. 10967183 (England and Wales)

Public Practice

Company Information

Directors

S Cary

J Pipe

D Walker

A Gawera

M Kaur

A Rose

J Faulkner

J McNuff

(Appointed 15 July 2022)

(Appointed 14 November 2022)

Company number

10967183

Registered office

c/o Better Space

127 Farringdon Road

London

EC1R 3DA

Accountants

Moore Kingston Smith LLP

6th Floor

9 Appold Street

London

EC2A 2AP

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Balance Sheet

As at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	3	18,171		148,367	
Cash at bank and in hand		580,792		304,281	
		<u>598,963</u>		<u>452,648</u>	
Creditors: amounts falling due within one year	4	<u>(109,781)</u>		<u>(161,050)</u>	
Net current assets			<u>489,182</u>		<u>291,598</u>
Reserves					
Income and expenditure account			<u>489,182</u>		<u>291,598</u>
Members' funds			<u>489,182</u>		<u>291,598</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2023 and are signed on its behalf by:

A Rose
Director

Company Registration No. 10967183

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Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies

Company information

Public Practice is a private company limited by guarantee incorporated in England and Wales. The registered office is detailed on the Company Information page of these financial statements.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as applicable to smaller companies and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements and after considering the current economic climate, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, principally no less than 12 months from the approval of these financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income includes donations, which are recognised on receipt; grants, which are recognised over the relevant funding period or relevant milestone reached; and fees for services, promotion and R&D work, which are recognised over the period in which the service is provided. Any amount received in advance is included in deferred revenue. Expenditure is recognised on an accruals basis.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments at fair value.

1.6 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

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Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

1 Accounting policies (Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	7	6

3 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	13,883	122,956
Other debtors	4,288	25,411
	<u>18,171</u>	<u>148,367</u>

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	79,731	26,699
Taxation and social security	14,101	29,793
Other creditors	15,949	104,558
	<u>109,781</u>	<u>161,050</u>

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Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

6 DLUHC Grant Funding

Included in the Income and expenditure statement are the following amounts relating to a grant agreement held with the Department of Levelling Up, Housing and Communities for the planning capacity and capability Programme.

	2023
	£
Income recognised in respect to DLUHC grant agreement	170,142
Expenditure incurred in respect to DLUHC grant agreement	
Administrative expenditure	17,532
Grant delivery costs	36,923
Associate programme scaling costs	45,214
Recruitment support expansion costs	38,891
Connect and share practice costs	16,016
Recruitment insight costs	15,566
Total grant expenditure	170,142

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