



**RENEWABLE UK
ASSOCIATION**

ABBREVIATED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2015

RENEWABLE UK ASSOCIATION

ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31 December 2015

Company no: 01874667

Registered office: Greencoat House
Francis Street
London
SW1P 1DH

Directors: Mr J Brown
Mr S M Bull
Mr A J Chivers
Mr M T Hue
Mr I R Johnston
Mrs Z E Keeton
Mr M A Knight
Mr D A Matthews
Mrs L A McQuade
Ms S L Merrick
Mr D S Shaw
Ms A Stanford
Mr B J Sykes
Mr A J Wood
Dr R W Yemm

Bankers: National Westminster Bank Plc
40 Fore Street
Okehampton
Devon
EX20 1EY

Auditor: Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Kingfisher House
1 Gilders Way
St James Place
Norwich
Norfolk
NR3 1UB

RENEWABLE UK ASSOCIATION

ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31 December 2015

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INDEPENDENT AUDITOR'S REPORT TO RENEWABLE UK ASSOCIATION UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 6, together with the financial statements of Renewable UK Association for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations under that section.



Anders Rasmussen
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants

NORWICH

27/9/2016

RENEWABLE UK ASSOCIATION

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The principal accounting policies of the Association have remained unchanged from the previous year and are set out below.

GOING CONCERN

The Association has generated sufficient financial resources from its activities and the Directors are therefore of the opinion that the Association is well placed to manage its business risks successfully in the current economic climate. Accordingly, the Directors have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future, and they therefore conclude that it remains appropriate to prepare the financial statements on a going concern basis.

INCOME

Membership fees and subscriptions are recognised as income in the period in which the membership benefits are awarded. Activity and project funding is recognised as income as costs are incurred and in the period in which the activity is undertaken. Conference income is recognised in the year of the conference.

DEPRECIATION

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Building improvements	20% straight line
Display equipment	25% reducing balance
Office equipment	20% - 33% straight line
Computer equipment	33% straight line

OPERATING LEASES

Rentals paid under operating leases are charged to the income and expenditure statement on a straight line basis over the lease term.

TAXATION

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

FOREIGN CURRENCIES

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange ruling at the date of transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date.

All differences are taken to the income and expenditure statement.

GOVERNMENT FUNDING

Government funding towards projects and activities of the Association is credited to the income and expenditure statement so that it is matched with the associated project costs as incurred.

RENEWABLE UK ASSOCIATION

PRINCIPAL ACCOUNTING POLICIES

PENSIONS

Defined contribution scheme

Contributions are charged to the income and expenditure statement as they become payable in accordance with the rules of the scheme.

FINANCIAL INSTRUMENTS

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

RENEWABLE UK ASSOCIATION - COMPANY NUMBER 01874667

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2015

	Note	2015	2014
		£	£
Fixed assets			
Tangible fixed assets	1	53,912	69,330
Current assets			
Debtors	2	1,997,939	2,214,569
Cash at bank and in hand		2,678,046	3,424,597
		<u>4,675,985</u>	<u>5,639,166</u>
Creditors: amounts falling due within one year	3	(2,810,495)	(3,492,706)
Net current assets		<u>1,865,490</u>	<u>2,146,460</u>
Net assets		<u>1,919,402</u>	<u>2,215,790</u>
Capital and reserves			
General fund		<u>1,919,402</u>	<u>2,215,790</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The abbreviated financial statements were approved by the board of directors, signed and authorised for issue on

 26/9/16

Mr. M Knight, Director

The accompanying accounting policies and notes form an integral part of these financial statements.

RENEWABLE UK ASSOCIATION

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31 December 2015

1 TANGIBLE FIXED ASSETS

	Building improvements £	Display, office and computer equipment £	Total £
Cost			
At 1 January 2015	140,306	148,595	288,901
Additions	-	6,787	6,787
At 31 December 2015	140,306	155,382	295,688
Depreciation			
At 1 January 2015	82,574	136,997	219,571
Charged for the year	14,031	8,174	22,205
At 31 December 2015	96,605	145,171	241,776
Net book value at 31 December 2015	43,701	10,211	53,912
Net book value at 31 December 2014	57,732	11,598	69,330

2 DEBTORS

Included in debtors is a rent deposit amounting to £125,704 (2014: £125,704) which is recoverable in more than one year. Derwent Valley Central Limited holds a charge over this deposit.

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Bank overdraft	-	3,991
Trade creditors	209,313	334,860
Other taxation and social security	241,200	327,889
Other creditors	9,522	12,588
Accruals and deferred income	2,350,460	2,813,378
	2,810,495	3,492,706

4 ULTIMATE CONTROLLING PARTY

The Association has no single overall controlling party. Day to day control of the Association's affairs is delegated to the Board of Directors, of which each member has one vote.