

COMPANY REGISTRATION NUMBER: 08554391

UK Crowdfunding Association
Company Limited by Guarantee
Filleted Unaudited Financial Statements
For the year ended
31 December 2020

UK Crowdfunding Association

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	5	10,175	23,956
Cash at bank and in hand		45,058	38,298
		-----	-----
		55,233	62,254
Creditors: amounts falling due within one year	6	19,185	42,545
		-----	-----
Net current assets		36,048	19,709
		-----	-----
Total assets less current liabilities		36,048	19,709
		-----	-----
Net assets		36,048	19,709
		-----	-----
Capital and reserves			
Profit and loss account		36,048	19,709
		-----	-----
Members funds		36,048	19,709
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 22 June 2021 , and are signed on behalf of the board by:

F N Mukahanana

Director

Company registration number: 08554391

UK Crowdfunding Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 10 Queen Street Place, London, EC4R 1BE, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial assets, which include trade and other debtors and cash, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Basic financial liabilities, which include trade and other creditors, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. At each reporting date the company assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

4. 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.

5. Debtors

	2020	2019
	£	£
Trade debtors	10,175	23,626
Other debtors	—	330
	-----	-----
	10,175	23,956
	-----	-----

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	550	—
Other creditors	18,635	42,545
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	19,185	42,545
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7. Events after the end of the reporting period

Subsequent to the year-end the Directors are aware of material uncertainties in respect of the effects of Covid-19 that may cast significant doubt upon the company's ability to continue as a going concern. However, the Directors are developing and implementing mitigating actions and processes to ensure that the company continues to function and manage future operations and those of their workforce and stakeholders.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.