

World Biogas Association

Annual report and unaudited financial statements
Company registration number: 10451565 (England and Wales)
For the year ended 31 December 2018



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Company information

Directors

C Morton
P Serfass
R Shand
D Newman

Company number

10451565

Registered Office

Sustainable Bankside II
25 Lavington Street
London
SE1 9O

Director's report

The Directors present their annual report and financial statements for the year ended 31 December 2018.

Principal activity and review of the business

The principal activity of the company continued to be that of a trade association to promote and support anaerobic digestion and biogas industries globally.

The Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

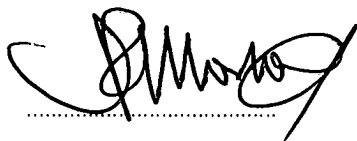
C Morton
P Serfass
R Shand
D Newman

Registered Address

Post year end the company moved its registered address from Sustainable Bankside 1, 105 Sumner Street, London, SE1 9HZ to Sustainable Bankside II, 25 Lavington Street, London, SE1 0NZ.

This report has been prepared in accordance with the provision of the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



C Morton

Director
24/9/2019

Profit and Loss Account
for the year ended 31 December 2018

	Note	2018 £	28 October 2016 – 31 December 2017 £
Turnover		111,143	77,895
Cost of sales		(66,546)	-
Gross loss		<u>44,597</u>	<u>77,895</u>
Administration expenses		(45,174)	(150,964)
Loss for the year before taxation		<u>(577)</u>	<u>(73,069)</u>
Taxation		-	-
Loss for the financial year	3	<u>(577)</u>	<u>(73,069)</u>

Balance Sheet
As at 31 December 2018

	Note	2018	2017
		£	£
Tangible assets			
Fixed Assets		-	-
Current assets			
Debtors	4	111,164	61,539
Cash at bank and in hand		20,115	8,875
		<u>131,279</u>	<u>70,414</u>
Creditors: amounts falling due within one year	5	(204,926)	(143,483)
Net current assets			(73,069)
Total assets less current liabilities		<u>(73,647)</u>	<u>(73,069)</u>
Capital and reserves			
Profit and loss reserves		(73,647)	(73,069)
Total equity		<u>(73,647)</u>	<u>(73,069)</u>

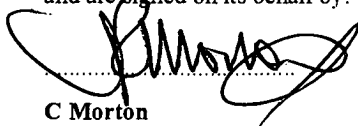
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 their requirements of the act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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 **24 September** 2019 and are signed on its behalf by:



C Morton

Director

Company Registration number 10451565

Notes to the Financial Statements

1 Accounting policies

Company information

World Biogas Association is a company limited by guarantee incorporated in England and Wales. The registered office is Sustainable Bankside II, 25 Lavington Street, London, SE1 0NZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102 Section 1A”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The comparatives cover the 14 month period from the date of incorporation 28 October 2016 to 31 December 2017.

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 pound.

These financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company owes £61,686 due to We Are Orchard, a related party (Note 6), who has agreed not to enforce this debt ahead of other third party liabilities and until such time as there are adequate cash funds to make such a payment. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Membership income is included in the accounts for the period to which it relates. Membership income received relating to the next financial year is included as deferred income at the balance sheet date

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, bank overdrafts and other short-term liquid investments with original maturities of three months or less.

1.5 Financial instruments

The company has elected to provide the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instrument Issues’ of FRS 102 to all of its financial instruments.

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Notes to the Financial Statements (continued)

2 Judgements and key sources of estimation uncertainty

In the view of the directors in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

3 Operating profit / (loss)

	2018	2017
	£	£
Operating profit / (loss) is stated after charging (crediting):		
Directors remuneration	38,599	-

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	103,122	61,539
Related party debtors	3,594	-
Other taxation and social security	4,231	-
Prepayments	217	-
	<u>111,164</u>	<u>61,539</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	4,172	-
Related party creditors	68,170	-
Other taxation and social security	-	2,118
Deferred membership income	128,750	-
Other creditors	3,834	141,365
	<u>204,926</u>	<u>143,483</u>

Notes to the Financial Statements (continued)

6 Related party transactions

During the period the company was charged a total of £18,978 (2017: £141,510) by We Are Orchard Limited, a company with common directors, for administrative services under the terms of a Service Level Agreement ('SLA').

At the year-end £61,686 (2017: £73,987) remained outstanding to We Are Orchard Limited for SLA charges and expenses incurred by We Are Orchard to be recharged to the company.

At the year-end £2,900 (2017: £nil) remained outstanding to ADBA for expenses incurred by ADBA to be recharged to the company.

World Biogas Association

Management Information
For the year ended 31 December 2018

Detailed Trading Profit and Loss Account
For the year ended 31 December 2018

	2018	2017	2017
	£	£	£
Turnover			
Report sponsorship	11,363		7,117
Membership fees	90,490		66,627
Event income	9,290		-
Site visits	-		4,151
	<u>111,143</u>		<u>77,895</u>
Cost of sales			
Direct costs	<u>(66,546)</u>	<u>-</u>	
Gross Profit	44,597		77,895
Administration expenses	(45,174)		(150,964)
Operating loss	<u>(577)</u>		<u>(73,069)</u>

Schedule of Administration Expenses
for the year ended 31 December 2018

	2018 £	2017 £
Administrative expenses		
Accountancy	-	1,750
Bank charges	139	6
Bad and doubtful debts	16,965	3,195
Orchard SLA charge	18,978	137,235
Orchard recharges	-	4,275
Insurance	2,391	
IT expenses	1,387	-
Professional fees	275	-
Office supplies	71	-
Travel and subsistence	177	-
Profit or loss on foreign exchange	4,671	4,503
	45,174	150,964