REGISTERED NUMBER: 07968009 (England and Wales)

BETTERCOAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Hilden Park Accountants Limited
Chartered Accountants
& Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

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For The Year Ended 31 December 2020

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COMPANY INFORMATION
For The Year Ended 31 December 2020

DIRECTORS:	R J Walter Ms U Rehell T Lysc D Giuliani T Douma D Gerling F Pluemacher Dr D E Mausbeck Mrs K Warrick
REGISTERED OFFICE:	Hilden Park House 79 Tonbridge Road Hildenborough Tonbridge Kent TN11 9BH
REGISTERED NUMBER:	07968009 (England and Wales)
AUDITORS:	Hilden Park Accountants Limited Chartered Accountants & Statutory Auditors Hilden Park House 79 Tonbridge Road Hildenborough Tonbridge Kent TN11 9BH

BETTERCOAL (REGISTERED NUMBER: 07968009)

ABRIDGED BALANCE SHEET
31 December 2020

	Notes	31/12/20 £	£	31/12/19 £	£
FIXED ASSETS					
Tangible assets	4		**2,023**		1,494
CURRENT ASSETS					
Debtors		**1,541**		57,273	
Cash at bank		**247,423**		338,480	
		248,964		395,753	
CREDITORS					
Amounts falling due within one year		**9,895**		87,169	
NET CURRENT ASSETS			**239,069**		308,584
TOTAL ASSETS LESS CURRENT LIABILITIES			**241,092**		310,078
RESERVES					
Income and expenditure account			**241,092**		310,078
			241,092		310,078

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 May 2021 and were signed on its behalf by:

F Pluemacher - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Bettercoal 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
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 value added tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures & fittings - 25% on cost

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.

2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2020	**3,644**
Additions	**1,299**
Disposals	**(1,862)**
At 31 December 2020	**3,081**
DEPRECIATION	
At 1 January 2020	**2,150**
Charge for year	**770**
Eliminated on disposal	**(1,862)**
At 31 December 2020	**1,058**
NET BOOK VALUE	
At 31 December 2020	**2,023**
At 31 December 2019	1,494

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

P R Chewter (Senior Statutory Auditor)
for and on behalf of Hilden Park Accountants Limited

6. LIMITED BY GUARANTEE

The company is limited by guarantee, each member having to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter.

The number of member organisations as at 31 December 2020 is 11 (2019: 13) and associate member organisations is 5 (2019: 4).

The 7 founding members are Ørsted A/S (formerly Dong Energy A/S), EDF, ENEL SpA, Onyx Power (formerly Engie), RWE, Uniper (formerly E.On SE) and Vattenfall Energy N.v. Each founding member has nominated a director to the Board as listed on page 1. As at 31 December 2020, 7 of these founding members remained Bettercoal members. All remaining founding members contributed membership fees in the year to 31 December 2019.

7. GOING CONCERN - COVID-19

The company has incurred a loss of £68,986 during the year ended 31 December 2020 (2019: profit of £81,934). However, the company has sufficient retained earnings and a healthy bank balance as at the balance sheet date.

The company has prepared a budget for the 2021 year. This budget reflects an assessment of current and future market conditions and their impact on the company's future performance.

However, if the company begins to be impacted by COVID-19, the forecast will need to be reviewed to determine the reliability. The company continues to monitor this situation closely to ensure prudence and pragmatism during this period.

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.