

Company number: 12714984

International Association for Sustainable Economy

Unaudited

Report and financial statements

For the year ended 21 July 2022



International Association for Sustainable Economy

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For the year ended 21 July 2022

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International Association for Sustainable Economy

Reference and administrative details

For the year ended 21 July 2022

Status	The organisation is a company limited by guarantee, incorporated on 2 July 2020.	
Company number	12714984	
Registered office	Russell-Cooke LLP 2 Putney Hill London SW15 6AB United Kingdom	
Directors	Thomas Abel Mario Ambrosi Eric Carl Font Rodrigo Manrique Carmen Micu Godfrey Nyamaum Nti Enrique Perez-Hernandez Ruiz-Falco Maria Pilar Sanchez Pozuelo Cheng Cliff Teng Hooi (appointed 8 August 2022) Nicole Verdugo Oviedo (appointed 8 August 2022) Gonzalo Arance (resigned 30 June 2022) David Charlet (resigned 30 June 2022) Liat Frenkel (resigned 30 June 2022) Prof. Junseok Hwang (resigned 30 June 2022)	
Bankers	BBVA	
Solicitors	Russell-Cooke LLP 2 Putney Hill London SW15 6AB United Kingdom	

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The directors present their report and the financial statements for the year ended 21 July 2022.

Principal activities and review

The company is an international body which offers certifications of the competence of professionals and students from all fields of endeavour in ESG best practices and promotes its values and importance to society.

Responsibilities of the directors

The directors are responsible for preparing the directors' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

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Directors' annual report

For the year ended 21 July 2022

- The members have not required the company to obtain an audit of its accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors on

24.07.2023



Carmen Daniela Micu
Chairwoman

and signed on their behalf by

International Association for Sustainable Economy

Statement of Income and Retained Earnings

For the period ended 21 July 2022

	Note	2022 Total €	2021 Total €
Income	2	179,329	-
Cost of sales		(18,000)	-
Gross surplus		161,329	-
Administrative expenses		(24,418)	-
Surplus on ordinary activities before taxation	3	136,911	-
Taxation on surplus on ordinary activities		(26,013)	-
Total comprehensive income		110,898	-
Retained earnings			
Total retained earnings brought forward		-	-
Total comprehensive income		110,898	-
Total retained earnings carried forward		110,898	-

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All movements in equity are included within the statement above.

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Statement of financial position

Company no. 12714984

As at 21 July 2022

	Note	€	2022 €	€	2021 €
Current assets:					
Debtors	5	70,253		-	
Cash at bank and in hand	6	79,593		-	
		<u>149,846</u>		<u>-</u>	
Creditors:					
Amounts falling due within one year	7	(38,948)		-	
		<u></u>		<u></u>	
Net current assets			<u>110,898</u>		<u>-</u>
Total assets less current liabilities			<u>110,898</u>		<u>-</u>
Net assets			<u>110,898</u>		<u>-</u>
Capital and reserves					
Retained earnings			<u>110,898</u>		<u>-</u>
Reserves			<u>110,898</u>		<u>-</u>

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on behalf by:

and signed on their

24.07.2023


Carmen Daniela Micu
Chairwoman

1 Accounting policies

a) Statutory information

International Association for Sustainable Economy is a company limited by guarantee and is incorporated in the United Kingdom. The registered office address is Russell-Cooke LLP, 2 Putney Hill, London, United Kingdom, SW15 6AB.

b) Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Companies Act 2006.

The directors have taken advantage of the small entity exemption as noted in FRS 102 section 1A. The financial statements have been prepared on the historical cost basis.

c) Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

d) Income

Turnover represents net invoiced sales of membership and exam services, exclusive of VAT.

Income is recognised when services are provided to the customer.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

h) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

i) Deferred tax

Provision is made on the liability method for all taxation deferred in respect of timing differences to the extent that, in the opinion of the directors, a liability is likely to crystallise in the foreseeable future.

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Notes to the financial statements

For the year ended 21 July 2022

2 Turnover

Turnover is attributable to the principal activity of the company.

3 Directors' and employees' costs and emoluments

No emoluments are paid to any director.

4 Taxation

	2022 €	2021 €
Surplus before tax	136,911	-
Surplus multiplied by the standard rate of UK corporation tax 19%	26,013	-
Taxation charge for the period	26,013	-

5 Debtors

	2022 €	2021 €
Trade debtors	58,247	-
Prepayments	12,006	-
	70,253	-

6 Cash at bank and in hand

	2022 €	2021 €
Bank	79,593	-
	79,593	-

7 Creditors: amounts falling due within one year

	2022 €	2021 €
Trade creditors	10,536	-
Taxation and social security	26,013	-
Accruals	2,400	-
	38,949	-

8 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).