

**DORSET COMMUNITY ENERGY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

**DORSET COMMUNITY ENERGY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**DORSET COMMUNITY ENERGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

Directors	Dr Derek Moss Mr Timothy Crabtree Mr Henry Lovegrove Ms Emily Bullock Mr Peter West Mr Tom Burnett
Secretary	Mr Peter West
Company Number	32155R (England and Wales)
Registered Office	The Old House at Home Salisbury Street Dorchester Dorset DT1 1JU ENGLAND
Accountants	Darkin Miller Limited

DORSET COMMUNITY ENERGY LIMITED
(COMPANY NO: 32155R ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2019.

Principal activity

The principal activity is the installation of solar panels on the roofs of participating schools and village halls in the Dorset area. The schools and village halls will receive free or low cost electricity from the solar panels predicted to be worth in excess of £600,000 over a period of 20 years.

Directors

The following directors held office during the whole of the period:

Dr Derek Moss
Mr Timothy Crabtree
Mr Henry Lovegrove
Ms Emily Bullock
Mr Peter West
Mr Tom Burnett

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 accounts 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.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors:

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Mr Henry Lovegrove
Finance Director

.....

Mr Timothy Crabtree
Director and Chair

.....

Mr Pete West
Director and Secretary

Approved by the board on: 13 June 2019

DORSET COMMUNITY ENERGY LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF DORSET COMMUNITY
ENERGY LIMITED FOR THE YEAR ENDED 31 MARCH 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dorset Community Energy Limited for the year ended 31 March 2019 as set out on pages 6 - 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Dorset Community Energy Limited, as a body, in accordance with the terms of our engagement letter dated 8 March 2017. Our work has been undertaken solely to prepare for your approval the accounts of Dorset Community Energy Limited and state those matters that we have agreed to state to the Board of Directors of Dorset Community Energy Limited, as a body, in this report in accordance with AAF 07/16 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dorset Community Energy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Dorset Community Energy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Dorset Community Energy Limited. You consider that Dorset Community Energy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Dorset Community Energy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Darkin Miller Limited
Chartered Accountants

7 June 2019

DORSET COMMUNITY ENERGY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

	2019	2018
	£	£
Turnover	106,295	57,820
Administrative expenses	(80,680)	(43,217)
Operating profit	4 25,615	14,603
Interest payable and similar charges	(26,768)	(27,209)
Loss on ordinary activities before taxation	(1,153)	(12,606)
Tax on loss on ordinary activities	-	(40)
Loss for the financial year	(1,153)	(12,646)

DORSET COMMUNITY ENERGY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	5	399,684	423,271
Current assets			
Inventories	6	1,375	-
Debtors	7	18,698	13,773
Cash at bank and in hand		61,563	47,307
		81,636	61,080
Creditors: amounts falling due within one year	8	(32,529)	(34,407)
Net current assets		49,107	26,673
Net assets		448,791	449,944
Capital and reserves			
Called up share capital	9	489,064	489,064
Profit and loss account		(40,273)	(39,120)
Shareholders' funds		448,791	449,944

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 13 June 2019.

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Mr Henry Lovegrove
Finance Director

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Mr Timothy Crabtree
Director and Chair

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Mr Pete West
Director and Secretary

Company Registration No. 32155R

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Statutory information

Dorset Community Energy Limited is a Community Benefit Society registered with the Financial Conduct Authority, registration number 32155R. The registered office is The Old House at Home, Salisbury Street, Dorchester, Dorset, DT1 1JU, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents income from renewable energy Feed-in Tariffs, sale of renewable electricity, grants, and other funding receivable.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Solar photovoltaic panels installed by Dorset Community Energy on roofs of 3rd party sites (school and village halls etc):
20 years straight line

Financial instruments

Where shares are issued, any component that creates a financial liability for the Society is presented as a liability in the Balance Sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Inventories

The work in progress relates to pre-build work on the next phase of solar panel delivery. Once completed, this will be capitalised and depreciated under the normal rules applied to fixed assets.

4 Operating profit

	2019	2018
	£	£
Profit before tax is stated after charging:		
Depreciation of tangible fixed assets	23,587	23,587

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

5 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 April 2018	471,748
At 31 March 2019	471,748
Depreciation	
At 1 April 2018	48,477
Charge for the year	23,587
At 31 March 2019	72,064
Net book value	
At 31 March 2019	399,684
At 31 March 2018	423,271

6 Inventories

	2019 £	2018 £
Work in progress	1,375	-
	1,375	-

7 Debtors

	2019 £	2018 £
Trade debtors	18,698	13,773
	18,698	13,773

8 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	32,458	31,649
Taxes and social security	71	2,754
Other creditors	-	4
	32,529	34,407

9 Share capital

	2019 £	2018 £
Allotted, called up and fully paid: 489,064 Ordinary shares of £1 each	489,064	489,064
	489,064	489,064

10 Transactions with related parties

Consultancy fees were invoiced to the Society by the following directors:
E Bullock £709 (previous year £1,485);
T Burnett £29,776 covering main consultant work for the delivery of the WRAP grant work (following a competitive process), (previous year £250);
T Crabtree £1,750 (previous year £nil);
H Lovegrove £1,717 (previous year £1,520);
P West £3,335 (previous year £3,042).

**DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

11 Average number of employees

During the year the average number of employees was 0 (2018: 0).

**DORSET COMMUNITY ENERGY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	2019	2018
	£	£
Turnover		
Sales	66,320	56,070
Grant income	39,975	1,750
	106,295	57,820
Administrative expenses		
Travel and subsistence	478	764
Rent	326	172
Rates	1,379	1,344
Internet	1,554	2,694
Stationery and printing	102	-
Information and publications	974	1,358
Subscriptions	648	870
Bank charges	63	-
Insurance	3,102	2,643
Equipment expensed	-	319
Software	463	1,457
Repairs and maintenance	4,066	2,162
Depreciation	23,587	23,587
Sundry expenses	356	330
Consultancy fees	38,776	-
Management fees	4,035	4,922
Other legal and professional	771	595
	80,680	43,217
Operating profit	25,615	14,603
Interest payable		
Bank loans and overdrafts	-	56
Other loans	26,768	27,153
	26,768	27,209
Loss on ordinary activities before taxation	(1,153)	(12,606)