

**DORSET COMMUNITY ENERGY LIMITED  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 2021**

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<b>Directors</b>	Dr Derek Moss Mr Timothy Crabtree Mr Henry Lovegrove Ms Emily Bullock Mr Peter West Mr Tom Burnett
<b>Secretary</b>	Mr Peter West
<b>Company Number</b>	32155R (England and Wales)
<b>Registered Office</b>	11 Stavordale Road Weymouth Dorset DT4 0AB ENGLAND
<b>Accountants</b>	Darkin Miller Limited 24e Deverel Road Dorchester Dorset DT2 9UD

# DORSET COMMUNITY ENERGY LIMITED

## DIRECTORS' REPORT

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The directors present their report and accounts for the year ended 31 March 2021.

### Principal activity

The principal activity is the installation of solar panels on the roofs of participating public buildings in the Dorset area. The public buildings will receive free or low cost renewable energy from the solar panels predicted to be worth in excess of £1million 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 acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 requires the directors 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 the Co-operative and Community Benefit Societies Act 2014 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 society and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with FRS 102 Section 1A Small Entities exemption and provisions for small societies in accordance with the Co-operative and Community Benefit Societies Act 2014

Signed on behalf of the board of directors

Mr Henry Lovegrove

Finance Director

Mr Timothy Crabtree

Director and Chair

Mr Pete West

Director and Secretary

Approved by the board on: 7 June 2021

# REPORTING ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF DORSET COMMUNITY ENERGY LIMITED FOR THE YEAR ENDED 31 MARCH 2021

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We report on the accounts of Dorset Community Energy Limited for the year ended 31 March 2021 as set out on pages 6 - 10 from the society's accounting records and from information and explanations you have given us.

This report is made solely to the members of Dorset Community Energy Limited, as a body, in accordance with Section 85 of the Co-operative and Community Benefit Societies Act 2014. Our work has been undertaken so that we might state to the members of the society those matters we are required to state to them in our report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members of Dorset Community Energy Limited and its Board of Directors as a body for our work or for this report.

## ***Respective responsibilities of directors and reporting accountants***

The society's board of directors are responsible for keeping 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. The directors consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

## **Basis of opinion**

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

## ***Opinion***

In our opinion:

- The revenue account and balance sheet for year ended 31 March 2021 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- Having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 March 2021 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- The society met the financial criteria enabling it to dis-apply the requirement to have an audit of the accounts for the year specified through the exercise of the power conferred by section 84 of the Co-operative and Community Benefit Societies Act 2014.

Darkin Miller Limited  
Chartered Accountants

24e Deverel Road  
Dorchester  
Dorset  
DT2 9UD

21 April 2021

**DORSET COMMUNITY ENERGY LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Turnover</b>		
Sales	111,824	74,329
Grant income	24,200	6,843
<b>Total income</b>	136,024	81,172
Administrative expenses	(93,783)	(52,867)
<b>Operating profit</b>	42,241	28,305
	4	
Interest payable and similar charges	(40,917)	(26,049)
<b>Profit on ordinary activities before taxation</b>	1,324	2,256
Tax on profit on ordinary activities	-	-
<b>Profit for the financial year</b>	1,324	2,256

**DORSET COMMUNITY ENERGY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	860,331	536,531
<b>Current assets</b>			
Inventories		68,501	40,590
Debtors	6	43,547	56,489
Cash at bank and in hand		147,666	370,230
		259,714	467,309
<b>Creditors: amounts falling due within one year</b>	7	(57,174)	(58,763)
<b>Net current assets</b>		202,540	408,546
<b>Total assets less current liabilities</b>		1,062,871	945,077
<b>Creditors: amounts falling due after more than one year</b>	8	(223,135)	(77,901)
<b>Net assets</b>		839,736	867,176
<b>Capital and reserves</b>			
Called up share capital	9	876,429	905,193
Profit and loss account		(36,693)	(38,017)
<b>Shareholders' funds</b>		839,736	867,176

For the year ending 31 March 2021 the society is satisfied that it met the financial criteria enabling it to dis-apply the requirement to have an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014. The members have not required the society to obtain an audit of its financial statements for the year in question in accordance with rule 26.2

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 Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

The financial statements were approved by the Board of Directors and authorised for issue on 7<sup>th</sup> June 2021 and were signed on its behalf by

.....	.....	.....
Mr Henry Lovegrove	Mr Timothy Crabtree	Mr Pete West
Finance Director	Director and Chair	Director and Secretary

Company Registration No. 32155R

**DORSET COMMUNITY ENERGY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 11 Stavordale Road, Weymouth, Dorset, DT4 0AB, 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 (schools, hospitals 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.

**DORSET COMMUNITY ENERGY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>4 Operating profit</b>	<b>2021</b>	<b>2020</b>
	£	£
Profit before tax is stated after charging:		
Depreciation of tangible fixed assets	40,446	24,471
	<u>40,446</u>	<u>24,471</u>
 <b>5 Tangible fixed assets</b>		<b>Plant &amp; machinery</b>
		<b>£</b>
<b>Cost or valuation</b>		At cost
At 1 April 2020		633,066
Additions		364,244
At 31 March 2021		<u>997,310</u>
<b>Depreciation</b>		
At 1 April 2020		96,535
Charge for the year		40,444
At 31 March 2021		<u>136,979</u>
<b>Net book value</b>		
At 31 March 2021		<u>860,331</u>
At 31 March 2020		<u>536,531</u>
 <b>6 Debtors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Trade debtors	36,766	24,015
Accrued income and prepayments	150	17,269
Other debtors	6,631	15,205
	<u>43,547</u>	<u>56,489</u>
 <b>7 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	57,174	58,763
 <b>8 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Other creditors	223,135	77,901
 <b>9 Share capital</b>	<b>2021</b>	<b>2020</b>
	£	£
Allotted, called up and fully paid:		
876,429 Ordinary shares of £1 each	876,429	905,193
	<u>876,429</u>	<u>905,193</u>

**DORSET COMMUNITY ENERGY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**10 Transactions with related parties**

Consultancy fees and expenses were invoiced to the Society by the following directors:

E Bullock £542 (previous year £944);

T Burnett £7,587 (previous year £41,900 including £34,548 as part of Wessex Energy Services (following a competitive process) in relation to the delivery of PV3 schemes;

H Lovegrove £5,018 (previous year £5,134);

P West £8,171 (previous year £7,152).

**11 Average number of employees**

During the year the average number of employees was 0 (2020: 0).

**DORSET COMMUNITY ENERGY LIMITED  
DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

This schedule does not form part of the statutory accounts.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	111,824	71,332
Grant income	24,200	9,840
Sales and Grant income	<b>136,024</b>	<b>81,172</b>
<b>Administrative expenses</b>		
Staff training and welfare	-	384
Travel and subsistence	39	94
Rent	-	349
Rates	2,894	1,414
Internet	1,075	570
Stationery and printing	19	35
Information and publications	331	258
Subscriptions	375	425
Bank charges	80	422
Insurance	5,128	3,174
Software	1,575	685
Repairs and maintenance	7,172	3,305
Depreciation	40,446	24,471
Donations	1,582	-
Sundry expenses	(2)	519
Consultancy fees	25,054	8,318
Other legal and professional	8,015	8,444
	93,783	52,867
<b>Operating profit</b>	<b>42,241</b>	<b>28,305</b>
<b>Interest payable</b>		
Other loans	40,917	26,049
<b>Profit on ordinary activities before taxation</b>	<b>1,324</b>	<b>2,256</b>