

Company Registration No. 32155R (England and Wales)

**DORSET COMMUNITY ENERGY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

**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 2022

Directors

Dr Derek Moss
Mr Timothy Crabtree
Mr Henry Lovegrove
Ms Emily Bullock
Mr Tom Burnett
Mrs R Rychnovsky
Ms Alison Jay

Secretary

Mrs Lucy Beasley

Company Number

32155R (England and Wales)

Registered Office

Comforts Orchard
Corscombe
Dorchester
Dorset
DT2 0NX
England

Accountants

Darkin Miller Limited
24e Deverel Road
Dorchester
Dorset
DT2 9UD

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 2022.

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 £ millions 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 Tom Burnett

The following directors were appointed during the period:

Mrs R Rychnovsky was appointed on 11 January 2022.

Ms Alison Jay was appointed on 11 January 2022.

Mr Peter West resigned on 31 March 2022.

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.

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

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

Mrs Lucy Beasley
Secretary

Approved by the board on 21 June 2022

REPORTING ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF DORSET COMMUNITY ENERGY LIMITED FOR THE YEAR ENDED 31 MARCH 2022

We report on the accounts of Dorset Community Energy Limited for the year ended 31 March 2022 as set out on pages 7 - 11 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 those members of the society those matters we are required 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 2022 are in agreement with the books of account kept by the society under section 75 of the Cooperative 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 2022 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

3 June 2022

DORSET COMMUNITY ENERGY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

		2022	2021
		£	£
Turnover		162,940	136,024
Administrative expenses		(119,457)	(93,783)
Operating profit	4	43,483	42,241
Interest payable and similar charges		(48,272)	(40,917)
(Loss)/profit on ordinary activities before taxation		(4,789)	1,324
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		(4,789)	1,324

DORSET COMMUNITY ENERGY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	1,257,386	860,331
Current assets			
Inventories		1,071	68,501
Debtors	6	19,039	43,547
Cash at bank and in hand		132,927	147,666
		153,037	259,714
Creditors: amounts falling due within one year	7	(53,765)	(57,174)
Net current assets		99,272	202,540
Total assets less current liabilities		1,356,658	1,062,871
Creditors: amounts falling due after more than one year	8	(356,008)	(223,135)
Net assets		1,000,650	839,736
Capital and reserves			
Called up share capital	9	1,042,132	876,429
Profit and loss account		(41,482)	(36,693)
Shareholders' funds		1,000,650	839,736

For the year ending 31 March 2022 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 21 June 2022 and were signed on its behalf by

Mr Henry Lovegrove

Finance Director

Mr Timothy Crabtree

Director and Chair

Mrs Lucy Beasley

Secretary

Company Registration No. 32155R

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Dorset Community Energy Limited is a private company, limited by shares, registered in England and Wales, registration number 32155R. The registered office is Comforts Orchard, Corscombe, Dorchester, Dorset, DT2 0NX, 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

Related works:

14 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 2022

4 Operating profit	2022	2021
	£	£
Profit before tax is stated after charging:		
Depreciation of tangible fixed assets	66,699	40,446
5 Tangible fixed assets		Plant & machinery
		£
Cost or valuation		At cost
At 1 April 2021		997,310
Additions		463,754
At 31 March 2022		1,461,064
Depreciation		
At 1 April 2021		136,979
Charge for the year		66,699
At 31 March 2022		203,678
Net book value		
At 31 March 2022		1,257,386
At 31 March 2021		860,331
6 Debtors: amounts falling due within one year	2022	2021
	£	£
Trade debtors	14,896	36,766
Accrued income and prepayments	2,039	150
Other debtors	2,104	6,631
	19,039	43,547
7 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	53,765	57,174
8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Other creditors	356,008	223,135
9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
1,042,132 Ordinary shares of £1 each	1,042,132	876,429
Shares issued during the period:		
165,703 Ordinary shares of £1 each	165,703	

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

10 Transactions with related parties

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

E Bullock £,977 (previous year £518)

T Burnett £7,485 (previous year £7,587)

H Lovegrove £5,557 (previous year £5,018)

P West £9,011 (previous year £8,171)

A Jay £1,527 (appointed during year)

11 Average number of employees

During the year the average number of employees was 0 (2021: 0).

**DORSET COMMUNITY ENERGY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

This schedule does not form part of the statutory accounts.

	2022	2021
	£	£
Turnover		
Sales	162,940	136,024
Administrative expenses		
Travel and subsistence	-	39
Rates	2,873	2,894
Internet	1,729	1,075
Stationery and printing	-	19
Information and publications	-	331
Subscriptions	383	375
Bank charges	98	80
Insurance	6,683	5,128
Software	1,543	1,575
Repairs and maintenance	12,266	7,172
Depreciation	66,699	40,446
Donations	3,164	1,582
Sundry expenses	1,822	(2)
Accountancy fees	5,907	-
Consultancy fees	3,536	25,054
Advertising and PR	633	-
Other legal and professional	12,121	8,015
	119,457	93,783
Operating profit	43,483	42,241
Interest payable		
Other loans	48,272	40,917
(Loss)/profit on ordinary activities before taxation	(4,789)	1,324