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COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors

Paul Brodrick
Peter Capener
Alexandros Germanis (appointed 30 September 2015)
Rachel Hayes
Dr Robert Rabinowitz
Afsheen Kabir Rashid
Katherine Smyth
Deborah Trebilco
Ross Weddle
Philip Wolfe

Company secretary Emma Bridge

Registered number 09042561

Registered office

Workstation
15 Paternoster Row
Sheffield
S1 2BX

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COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

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COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

Principal activities

The principal activity is to create a voice for the community energy sector while supporting developments and building partnerships.

Directors

The directors who served during the year were:

Paul Brodrick
Peter Capener
Alexandros Germanis (appointed 30 September 2015)
Rachel Hayes
Dr Robert Rabinowitz
Afsheen Kabir Rashid
Katherine Smyth
Deborah Trebilco
Ross Weddle
Philip Wolfe

DIRECTORS' INDEMNITY PROVISIONS

The company maintains liability insurance for the its directors, with a cover limit for each claim or series of claims against them in that capacity. The directors have also been granted a qualifying third party indemnity provision under Section 234 of the Companies Act 2006. Neither the company's indemnity nor the insurance provides cover in the event of a director being proved to have acted fraudulently or dishonestly.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on

and signed on its behalf.

Director

COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COMMUNITY ENERGY ASSOCIATION
(ENGLAND) LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Community Energy Association (England) Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to 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:
www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Community Energy Association (England) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Community Energy Association (England) Limited and state those matters that we have agreed to state to the Board of Directors of Community Energy Association (England) Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Community Energy Association (England) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Community Energy Association (England) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss of Community Energy Association (England) Limited. You consider that Community Energy Association (England) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Community Energy Association (England) 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 financial statements.

Shorts

Chartered Accountants

2 Ashgate Road
Chesterfield
S40 4AA

Date:

COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Turnover	1	112,189	37,004
Cost of sales		(19,112)	(6,561)
Gross profit		<u>93,077</u>	<u>30,443</u>
Administrative expenses		(91,242)	(27,535)
Operating profit	2	1,835	2,908
Interest receivable and similar income		21	3
Profit on ordinary activities before taxation		<u>1,856</u>	<u>2,911</u>
Tax on profit on ordinary activities	4	(731)	(582)
Profit for the financial year	9	<u><u>1,125</u></u>	<u><u>2,329</u></u>

The notes on pages 5 to 7 form part of these financial statements.

COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09042561

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
Current assets					
Debtors	5	15,234		14,730	
Cash at bank		33,726		15,560	
		<u>48,960</u>		<u>30,290</u>	
Creditors: amounts falling due within one year	6	<u>(45,506)</u>		<u>(27,961)</u>	
Net current assets			<u>3,454</u>		2,329
Total assets less current liabilities			<u>3,454</u>		<u>2,329</u>
Capital and reserves					
Profit and loss account	9		<u>3,454</u>		2,329
			<u>3,454</u>		<u>2,329</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Director

The notes on pages 5 to 7 form part of these financial statements.

COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of value added tax and trade discounts. The unexpired portion of members' subscriptions received is carried forward as deferred income within creditors.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.4 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Operating profit

The operating profit is stated after charging:

	2015	2014
	£	£
Pension costs	1,855	-

COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. Directors' remuneration

The following includes amounts paid to member companies and other third parties for making available the services of certain directors:

	2015 £	2014 £
Aggregate remuneration	<u>15,250</u>	<u>17,900</u>

4. Taxation

	2015 £	2014 £
UK corporation tax charge on profit for the year/period	<u>731</u>	<u>582</u>

Factors that may affect future tax charges

There is no material unprovided deferred taxation.

5. Debtors

	2015 £	2014 £
Trade debtors	<u>15,234</u>	<u>14,730</u>

6. Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	6,778	29
Corporation tax	731	582
Other taxation and social security	8,804	2,773
Other creditors	29,193	24,577
	<u>45,506</u>	<u>27,961</u>

7. Pension commitments

The company operates a defined contribution pension scheme for the benefit of certain employees. The assets of the scheme are administered in a fund independent from those of the company. The pension contributions payable for the year were £1,855 (2014: £nil) and an amount of £1,800 (2014: £nil) was due to the fund at the year end.

COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. Company status

The company is a private company limited by guarantee and consequently does not have share capital. The liability of each member is limited to £1. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is a member, or within one year thereafter:

- payment of the debts and liabilities of the company contracted before he ceased to be a member,
- payment of the costs, charges and expenses of winding up, and
- adjustment of the rights of the contributories among themselves.

9. Reserves

	Profit and loss account £
At 1 January 2015	2,329
Profit for the financial year	1,125
At 31 December 2015	<hr style="border: 0.5px solid black;"/> 3,454 <hr style="border: 0.5px solid black;"/>

10. Related party transactions

Due to the nature of the group's operations and the composition of the board of directors, it is inevitable that transactions will take place with organisations in which a member of the board of directors may have an interest. All transactions involving such organisations are conducted on an arm's length basis and in accordance with the company's financial regulations and normal procurement procedures.

The following transactions were undertaken with organisations associated with members of the board of directors. Only transactions other than normal membership fees and expense claim reimbursements are shown here and amounts paid to member companies and other third parties for making available the services of directors are shown in Note 3.

The company made purchases during the year of £8,628 (2014: £15,065) from WolfeWare Limited, of which Philip Wolfe is a director and joint owner. At the year end an amount of £5,765 (2014: £nil) was due by the company to WolfeWare Limited.

The company made purchases during the year of £nil (2014: £531) from Immanent Associates Limited, of which Ross Weddle is the director and owner.

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COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED

DETAILED ACCOUNTS - UNAUDITED

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
(A Company Limited by Guarantee)

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Page	2015 £	2014 £
Turnover	10	112,189	37,004
Cost of sales	10	(19,112)	(6,561)
		<hr/>	<hr/>
Gross profit		93,077	30,443
Gross profit %		83.0 %	82.3 %
Less: Overheads			
Administration expenses	10	(91,242)	(27,535)
		<hr/>	<hr/>
Operating profit		1,835	2,908
Interest receivable	10	21	3
		<hr/>	<hr/>
Profit for the year		1,856	2,911
		<hr/> <hr/>	<hr/> <hr/>

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COMMUNITY ENERGY ASSOCIATION (ENGLAND) LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 £	2014 £
Turnover		
Sales	110,904	37,004
Other income	1,285	-
	<u>112,189</u>	<u>37,004</u>
	<u>112,189</u>	<u>37,004</u>
	2015 £	2014 £
Cost of sales		
Event costs	8,941	143
Project costs	10,171	6,418
	<u>19,112</u>	<u>6,561</u>
	<u>19,112</u>	<u>6,561</u>
	2015 £	2014 £
Administration expenses		
Directors' fees	15,250	17,900
Staff salaries	36,000	2,244
National insurance	738	304
Staff pension costs	1,855	-
Hotels, travel, and subsistence	10,890	4,559
Rates	1,135	397
Telephone and fax	3	-
Accountancy fees	1,510	163
Bad debts	23,370	-
Bank charges	78	31
Sundry expenses	413	1,937
	<u>91,242</u>	<u>27,535</u>
	<u>91,242</u>	<u>27,535</u>
	2015 £	2014 £
Interest receivable		
Bank interest receivable	21	3
	<u>21</u>	<u>3</u>
	<u>21</u>	<u>3</u>