

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

COMPANY INFORMATION

Directors	J King (resigned 23 October 2022) S Bedford C Moore S Phillips (resigned 31 March 2023) T Godfrey (appointed 22 September 2023) T Lyle (resigned 22 September 2022) J Pope (appointed 9 January 2023, resigned 8 May 2023)
Registered number	RS007353
Registered office	Courtenay House Pynes Hill Exeter EX2 5AZ
Accountants	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

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SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors

The directors who served during the year were:

J King (resigned 23 October 2022)
S Bedford
C Moore
S Phillips (resigned 31 March 2023)
T Lyle (resigned 22 September 2022)
J Pope (appointed 9 January 2023, resigned 8 May 2023)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

and signed on its behalf.

Director

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOUTH DARTMOOR COMMUNITY ENERGY LIMITED FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of South Dartmoor Community Energy Limited for the year ended 31 March 2023 which comprise the Statement of income and retained earnings, the Balance sheet and the related notes 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 <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of South Dartmoor Community Energy Limited, as a body, in accordance with the terms of our engagement letter dated 5 January 2023. Our work has been undertaken solely to prepare for your approval the financial statements of South Dartmoor Community Energy Limited and state those matters that we have agreed to state to the Board of directors of South Dartmoor Community Energy 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 South Dartmoor 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 South Dartmoor Community Energy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of South Dartmoor Community Energy Limited. You consider that South Dartmoor Community Energy 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 South Dartmoor 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 financial statements.

Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ
Date:

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Turnover		145,546	145,505
Cost of sales		(10,972)	(3,440)
Gross profit		134,574	142,065
Administrative expenses		(146,018)	(127,474)
Operating (loss)/profit		(11,444)	14,591
(Loss)/profit after tax		(11,444)	14,591
Retained earnings at the beginning of the year		40,738	26,147
		40,738	26,147
(Loss)/profit for the year		(11,444)	14,591
Retained earnings at the end of the year		29,294	40,738
The notes on pages 5 to 9 form part of these financial statements.			

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED
REGISTERED NUMBER:RS007353

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	872	588
		<u>872</u>	<u>588</u>
Current assets			
Debtors: amounts falling due within one year	5	1,840	8,628
Cash at bank and in hand		28,272	31,781
		<u>30,112</u>	<u>40,409</u>
Creditors: amounts falling due within one year	6	(1,690)	(259)
Net current assets		<u>28,422</u>	<u>40,150</u>
Total assets less current liabilities		<u>29,294</u>	<u>40,738</u>
Net assets		<u><u>29,294</u></u>	<u><u>40,738</u></u>
Capital and reserves			
Profit and loss account		29,294	40,738
		<u><u>29,294</u></u>	<u><u>40,738</u></u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 9 form part of these financial statements.

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

South Dartmoor Community Energy Limited is a community benefit society, limited by guarantee, domiciled in Northern Ireland. The registered office is Courtenay House, Pynes Hill, Exeter, EX2 5AZ..

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the company is a going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 year straight-line method
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term 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.

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the period was Nil (2022 - Nil).

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2022	1,959
Additions	864
	<hr/>
At 31 March 2023	2,823
	<hr/>
Depreciation	
At 1 April 2022	1,371
Charge for the year on owned assets	580
	<hr/>
At 31 March 2023	1,951
	<hr/>
Net book value	
At 31 March 2023	872
	<hr/> <hr/>
<i>At 31 March 2022</i>	588
	<hr/> <hr/>

5. Debtors

	2023 £	2022 £
Trade debtors	-	1,500
Other debtors	1,510	7,128
Prepayments and accrued income	330	-
	<hr/>	<hr/>
	1,840	8,628
	<hr/> <hr/>	<hr/> <hr/>

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	-	8
Other creditors	690	-
Accruals and deferred income	1,000	251
	<hr/> 1,690 <hr/>	<hr/> 259 <hr/>

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Turnover		145,546	145,505
Cost Of Sales		(10,972)	(3,440)
Gross profit		<u>134,574</u>	<u>142,065</u>
Gross profit %		92.5 %	97.6 %
Less: overheads			
Administration expenses		(146,018)	(127,474)
Operating (loss)/profit		<u>(11,444)</u>	<u>14,591</u>
(Loss)/Profit for the year		<u>(11,444)</u>	<u>14,591</u>

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Turnover		
Grants	145,546	145,505
	<u>145,546</u>	<u>145,505</u>
	<u>145,546</u>	<u>145,505</u>
	2023 £	2022 £
Cost of sales		
Direct cost	10,972	3,440
	<u>10,972</u>	<u>3,440</u>
	<u>10,972</u>	<u>3,440</u>
	2023 £	2022 £
Administration expenses		
Staff training	3,825	418
Hotels, travel and subsistence	2,530	979
Consultancy	120,334	126,142
Printing and stationery	-	34
Telephone and fax	452	226
Computer costs	1,820	1,262
Advertising and promotion	586	334
Trade subscriptions	113	388
Legal and professional	14,118	(4,430)
Accountancy fees	1,279	1,179
Bank charges	52	34
Insurances	329	522
Depreciation	580	386
	<u>146,018</u>	<u>127,474</u>
	<u>146,018</u>	<u>127,474</u>