Registered number: RS007353

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Griffin
Chartered Accountants

SOUTH DARTMOOR COMMUNITY ENERGY LIMITED

COMPANY INFORMATION

Directors	S Bedford (resigned 20 June 2025) C Moore (resigned 17 May 2024) N Puttick (appointed 20 June 2025) T Godfrey (resigned 8 May 2025) J Rees (appointed 6 December 2024, resigned 16 January 2025) M Wray S Brooks T Clewer (appointed 4 June 2024, resigned 7 April 2025)
Company secretary	S Brooks
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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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors

The directors who served during the year were:

S Bedford (resigned 20 June 2025)
C Moore (resigned 17 May 2024)
T Godfrey (resigned 8 May 2025)
J Rees (appointed 6 December 2024, resigned 16 January 2025)
M Wray
S Brooks
T Clewer (appointed 4 June 2024, resigned 7 April 2025)

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.

T Godfrey
Director

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 2025

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 2025 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 profit 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 2025

	2025 £	*2024* *£*
Turnover	**263,636**	*200,565*
Cost of sales	**(66,043)**	*(22,932)*
Gross profit	**197,593**	*177,633*
Administrative expenses	**(126,687)**	*(120,201)*
Operating profit	**70,906**	*57,432*
Tax on profit	**(28,217)**	*-*
Profit after tax	**42,689**	*57,432*
Retained earnings at the beginning of the year	**86,726**	*29,294*
	86,726	*29,294*
Profit for the year	**42,689**	*57,432*
Retained earnings at the end of the year	**129,415**	*86,726*

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 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	4		**316**		*547*
			316		*547*
Current assets					
Debtors: amounts falling due within one year	5	**52,527**		*46,204*	
Cash at bank and in hand		**105,839**		*41,102*	
		158,366		*87,306*	
Creditors: amounts falling due within one year	6	**(29,267)**		*(1,127)*	
Net current assets			**129,099**		*86,179*
Total assets less current liabilities			**129,415**		*86,726*
Net assets			**129,415**		*86,726*
Capital and reserves					
Profit and loss account			**129,415**		*86,726*
			129,415		*86,726*

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

T Godfrey
Director

The notes on pages 5 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

South Dartmoor Community Energy Limited is a community benefit society, limited by guarantee, domiciled in England. 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 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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

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.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Employees

The average monthly number of employees, including directors, during the period was NIL (2023 - NIL).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2024	**3,205**
Additions	**283**
At 31 March 2025	**3,488**
Depreciation	
At 1 April 2024	**2,658**
Charge for the year on owned assets	**514**
At 31 March 2025	**3,172**
Net book value	
At 31 March 2025	**316**
At 31 March 2024	*547*

5. Debtors

	2025 £	*2024 £*
Trade debtors	**50,646**	*45,363*
Other debtors	**1,022**	*48*
Prepayments and accrued income	**859**	*793*
	52,527	*46,204*

6. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Corporation tax	**28,217**	*-*
Other taxation and social security	**-**	*77*
Accruals and deferred income	**1,050**	*1,050*
	29,267	*1,127*

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024* *£*
Turnover	**263,636**	*200,565*
Cost Of Sales	**(66,043)**	*(22,932)*
Gross profit	**197,593**	*177,633*
Gross profit %	**74.9 %**	*88.6 %*
Less: overheads		
Administration expenses	**(126,687)**	*(120,201)*
Operating profit	**70,906**	*57,432*
Tax on profit on ordinary activities	**(28,217)**	*-*
Profit for the year	**42,689**	*57,432*

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024 £*
Turnover		
Grants	**263,636**	*200,565*
	263,636	*200,565*

	2025 £	*2024 £*
Cost of sales		
Direct cost	**54,224**	*5,962*
Hardship grants to local residents	**11,819**	*16,970*
	66,043	*22,932*

	2025 £	*2024 £*
Administration expenses		
Staff training	**915**	*235*
Travel and subsistence	**4,503**	*3,555*
Freelance staff	**109,989**	*112,934*
Telephone and fax	**492**	*491*
Computer costs	**2,765**	*911*
Advertising and promotion	**1,842**	*196*
Trade subscriptions	**287**	*405*
Accountancy fees	**3,919**	*1,314*
Bank charges	**54**	*44*
Insurances	**1,407**	*895*
Depreciation	**514**	*707*
HMRC Refund	**-**	*(1,486)*
	126,687	*120,201*