

**Society number      IP 031313**

**BRISTOL COMMUNITY ENERGY LTD**

**Financial Statements**

**For the year ended 30 April 2013**

# **Bristol Community Energy Ltd**

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# **Bristol Community Energy Ltd**

## **Company Information**

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Bristol Community Energy Ltd is a community interest Industrial and Provident Society, registered as a company, and regulated by the Financial Services Authority. The society trades as Bristol Energy Co-operative.

### **Directors**

Eric Booth  
Stephen Knowles  
Andrew Lee  
Emilia Melville  
Andy O'Brien  
Peter Thompson

### **Company Number FSA Number**

IP031313  
31313R

### **Registered Office**

77 Stokes Croft  
Bristol  
BS1 3RD

### **Accountants**

Phillip Corbin + Associates  
Chartered Accountants  
1 Henbury Road  
Westbury-on-Trym  
Bristol  
BS9 3HQ

# **Bristol Community Energy Ltd**

## **Director's Report For the period to 30 April 2013**

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The Director present their report and accounts for the year to 30 April 2013.

### **Principal Activities**

The cooperative's principal activities are:

- to enable meaningful cuts in carbon emissions, and reduce dependence on unsustainable sources of energy.
- to fund and implement renewable energy and energy efficient measures, in collaboration with people, communities and businesses.
- to work co-operatively with people and communities to make carbon reduction technologies available to all regardless of financial resources, and support mutual action to respond to the challenges of climate change.

### **Business Review**

The society held a successful community share offer to fund the installation of solar panels on community buildings. £127170 was raised from 158 investors, and solar panels were installed on three community buildings.

Working groups were set up for Solar PV, wind, renewable heat and energy efficiency.

### **Plans for future periods**

A second community share offer for solar PV is being developed, and a potential wind project is under planning. It is hoped that a staffed office will be set up in the coming year.

### **Dividend and transfer to Reserves**

The directors paid no interim dividends, and no final dividend will be paid from these accounts.

### **Directors, who served during the year.**

	Appointed	
Eric Booth	20/10/2012	
Thomas Beale	12/07/2011	Resigned 20/10/12
Andy O'Brien	25/01/2012	Secretary, from 12/9/12
Mark Corbin	25/01/2012	Resigned 20/10/12
Stephen Knowles	20/10/2012	
Andrew Lee	25/01/2012	
Emilia Melville	12/07/2011	Chair from 12/9/12 to 8/5/13
Daniel Oliver	12/07/2011	Resigned 20/10/12
Peter Thompson	20/10/2012	Chair, from 8/5/13

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# **Bristol Community Energy Ltd**

## **Directors' Report**

Continued

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### **STATEMENT OF DIRECTORS RESPONSIBILITIES**

The law governing an Industrial & Provident Society requires the directors to prepare financial statements for each financial year which give a true and fair records of the affairs of the society and of the profit or loss of the society for that period. In preparing those financial statements the directors are required to:-

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are responsible and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and Friendly and Industrial and Provident Societies Act 1968. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

Andy O'Brien  
Secretary

Dated;

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## Bristol Community Energy Ltd

### Profit and Loss Account for the year ended 30 April 2013

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	Notes	2013 £	2012 £
<b>Turnover</b>		12,718	5,314
Administrative expenses		8,520	5,315
<b>Operating profit</b>		<u>4,198</u>	<u>-1</u>
Interest receivable and similar income		27	1
<b>Profit on ordinary activities before taxation</b>	3	<u>4,225</u>	<u>0</u>
Tax on profit on ordinary activities	4	0	0
<b>Profit on ordinary activities for the financial year</b>		<u>4,225</u>	<u>0</u>

## Bristol Community Energy Ltd

### Balance Sheet As at 30 April 2013

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	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		102,633		
<b>Current assets</b>					
Debtors	6	24,101		3	
Cash at bank and in hand		<u>5,588</u>		<u>10,326</u>	
		29,689		10,329	
<b>Creditors; amounts falling due within one year</b>	7	<u>924</u>		<u>10,326</u>	
<b>Net current assets (liabilities)</b>			28,765		3
<b>Net assets</b>			<u><u>131,398</u></u>		<u><u>3</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		127,173		3
Profit and loss account	9		4,225		0
<b>Members' funds</b>			<u><u>131,398</u></u>		<u><u>3</u></u>



## **Bristol Community Energy Ltd**

### **Balance Sheet (continued)**

**As at 30 April 2013**

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#### **Director's statements**

The directors have taken advantage of the exemption available not to have these financial statements audited.

The Directors acknowledge their responsibilities for ensuring that:-

1) The society keeps accounting records which comply with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968

2) the financial statements give a true and fair view of the state of affairs of the society as at its year end and of its profit or loss for the year then ended, and which otherwise comply with the requirements of the relevant Acts relating to financial statements, so far as is applicable to the Society.

Approved by the Board and signed by

**Peter Thompson**  
**Chairman**

**Andy O'Brien**  
**Secretary**

**Andrew Lee**  
**Director**

Dated

# Bristol Community Energy Ltd

## Notes to the financial statements for the year ended 30 April 2013

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### 1 Accounting policies

The principal accounting policies adopted in the preparation of the accounts are set out below and have remained unchanged throughout the year, and have been consistently applied within the same financial statements.

#### Accounting convention

The financial statements are prepared under the historical cost convention

#### Turnover

Turnover represents the amounts receivable for services, and grants.  
Grants received are matched against expenditure.

#### Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant & machinery - 4% straight line

#### Deferred taxation

Where material, deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is not discounted.

#### Cash Flow

The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

### 2. Member Interest payments

	2013	2012
	£	£
Interim amount paid	0	0
Final amount paid	0	0
	<u>0</u>	<u>0</u>

## Bristol Community Energy Ltd

### Notes to the financial statements (continued) for the year ended 30 April 2013

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	2013	2012
	£	£
<b>3 The operating profit is stated after charging:</b>		
Depreciation of tangible assets	3,174	0
Director's emoluments	0	0
	<u>          </u>	<u>          </u>
<b>4 Tax on profit on ordinary activities</b>		
There is no corporation tax charge for the period	0	0
	0	0
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>5 Tangible fixed assets</b>		<b>Plant &amp; Machinery</b>
		£
<b>Cost</b>		
At 1 May 2012		0
Additions		105,807
Disposals		0
At 30 April 2013		<u>105,807</u>
<b>Depreciation</b>		
At 1 May 2012		0
Charge for the period		3,174
Depreciation on disposals		0
At 30 April 2013		<u>3,174</u>
<b>Net book value</b>		
At 30 April 2013		<u>102,633</u>
At 30 April 2012		<u>          </u>



## Bristol Community Energy Ltd

### Notes to the financial statements (continued) for the year ended 30 April 2013

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<b>6 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Accrued income	2,564	0
Prepayments/other debtors	21,537	3
	<u>24,101</u>	<u>3</u>
<b>7 Creditors; amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Other taxes and social security costs		0
Accruals and deferred income	924	2,476
Monies received on account of share issue	0	7,850
	<u>924</u>	<u>10,326</u>
<b>8 Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
127173 ordinary shares of £1 each	127,173	3
	<u>127,173</u>	<u>3</u>
<b>9. Grants from Bristol City Council</b>		
It is the society's intention to repay the grants received from Bristol City Council, in due course, out of future profits.		
	<b>2013</b>	<b>2012</b>
<b>9 Reconciliation of movement on members funds</b>	<b>£</b>	<b>£</b>
<b>Members funds at beginning of year</b>	3	0
New shares subscribed	127,170	3
Profit after tax for the year	4,225	0
Members funds at year end	<u>131,398</u>	<u>3</u>
<b>Represented by:</b>		
Equity interests	127,173	3
Retained profit at year end	4,225	0
	<u>131,398</u>	<u>3</u>
Balance at 30 April 2012	<u>131,398</u>	<u>3</u>

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## Bristol Community Energy Ltd

### Detailed Profit and Loss Account for the year ended 30 April 2013

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	2013	2013	2012	2012
	£	£	£	£
<b>Sales</b>				
Grants and donations utilised		4,729		5,314
Feed-in-Tariff receipts		<u>7,989</u>		<u>0</u>
		12,718		5,314
<b>Administrative expenses</b>				
Preliminary fees re installations	2,691		840	
Office rent	305		0	
Travel costs	232		0	
Printing, post & Stationery	6		164	
Website costs	69		474	
Mobile costs	<u>18</u>		<u>30</u>	
	<u>631</u>		<u>668</u>	
Share offer expenses	458		558	
Publicity/advertising	<u>235</u>		<u>1,450</u>	
	<u>693</u>		<u>2,008</u>	
Accountancy etc	400		400	
Legal fees	125		605	
Insurance	807		0	
Subscriptions	0		794	
Depreciation	<u>3,174</u>		<u>0</u>	
<b>Total expenses</b>	<u>4,506</u>		<u>1,799</u>	
		8,520		5,315
<b>Other income &amp; expenses</b>				
Interest receivable		27		1
<b>Net profit before taxation</b>		<u><u>4,225</u></u>		<u><u>0</u></u>

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