

Registered number 31969R

Avalon Community Energy Limited

Directors' report and Financial Statements
For the year ending 31st December 2019

Avalon Community Energy Limited

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Avalon Community Energy Limited

Directors report

The directors present their report & accounts for the year ended 31st December 2019

Principal Activities

The society's principal trading activity during the year was to install and manage solar installations funded through members' share investment and to offer an energy advice service in order to save energy.

Directors

The following held office during the whole of the period

S Bedford

S Crocker

M Milnes

R Morgan (appointed June 2019)

C Naden (reappointed June 2019)

M Penn FCA

N Pillinger (appointed June 2019)

J Walton (reappointed June 2019)

J Yelverton

Statement of director's responsibilities

The directors acknowledge their responsibilities for preparing the annual report on financial statements in accordance with applicable law and regulations.

The company law requires the directors to 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 company law 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 company and of the profit or loss the company 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 disclosure and explanation in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclosure with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies act 2006. They are also responsible for safeguarding assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements are in accordance with the co-operative and community benefit societies act 2014.

Avalon Community Energy Limited

Balance sheet
As at 31st December 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed Assets – Solar					
Equipment at cost	4	170,803		168,832	
Less depreciation		19,240		12,408	
			151,563		156,424
Current Assets					
Debtors & Work in progress	5	5,869		4,830	
Cash at Bank		39,942		19,924	
		45,811		28,222	
Current Liabilities					
Payable within 1 year	6	3,000		741	
Net Current Assets			42,811		27,481
Net Assets			194,374		183,905
Financed By					
Share Capital	7		181,708		181,748
Profit /(Loss) brought Forward		2,157		(5,478)	
Profit for the year		10,509		7,635	
Profit / (Loss) carried			12,666		2,157
			194,374		183,905

Approved by the Board on 3rd June 2020

Secretary

Director

Director

Avalon Community Energy Limited

Profit and Loss Account

For the year ending 31st December 2019

	2019 £	2019 £	2018 £	2018 £
Income				
Feed in Tariffs		16,070		12,847
Sales of Electricity		7,358		2,730
Unrestricted donations		0		235
		23,428		15,812
Grant Income - Restricted			602	
Less paid / payable			(642)	
Expenses				
Advertising and Promotion	50		17	
Repairs & Maintenance	1,025		165	
Fees and Subscriptions	259		433	
Administration Costs	833		167	
Insurance	540		585	
Meetings, Travel	0		147	
Bad Debts	0		0	
Professional Fees	0		250	
Landlord's Commission	1,158		738	
Sundry	65			
Overhead Expenses		3,930		2,542
Interest due on shares		2,157		0
Operating profit before Depreciation and Tax		17,341		13,270
Depreciation Solar Equipment		6,832		5,635
Operating Profit before tax		10,509		7,635
Corporation Tax		0		0
Profit / (Loss) After Tax		10,509		7,635

Avalon Community Energy Limited

Notes to the financial statements for the year ended 31st of December 2019

1 General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014.

The Society's Registered office address is: Hill Stream House, 3 Keward Mill Way, Wells, Somerset, BA5 1PZ

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 as modified by the revaluation of certain fixed assets.

Interest payable to shareholders

The interest payable to shareholders is only payable out of cumulative profits.

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 Installations - 25 years straight line

4 Tangible fixed assets

	Solar Installations	Total
Cost or valuation	£	£
1 January 2019	168,832	168,832
Additions	1,971	1,971
At 31 December 2019	170,803	170,803
Depreciation		
1 January 2019	12,408	12,408
Charge for the year	6,832	6,832
At 31 December 2019	19,240	19,240
Net book value		
At 31 December 2019	151,563	151,563
At 31 December 2018	156,424	156,424

Avalon Community Energy Limited

Notes to the financial statements for the year ended 31st of December 2019, continued

	2019	2018
	£	£
5 Debtors: amounts falling due within one year		
Trade debtors	1,782	0
Accrued income	4,087	4,830
VAT	0	3,468
	5,869	8,298

6 Creditors: amounts falling due within one year

Trade creditors	799	741
Share interest due	248	
Community Fund	246	
Accrued expenses	1,530	
VAT	176	0
	3,000	741

	2019	2018
	£	£
7. Share capital - Issued and fully paid £1 shares		
Member Shares - Community	730	680
Member Shares - Supporter	30	30
Pioneer Shares – Community	10,967	11,057
Pioneer Shares – Supporter	26,432	26,432
Ordinary Shares – Community	14,200	14,200
Ordinary Shares – Supporter	129,349	129,349
Total	181,708	181,748