

Registered number  
32222R

Malvern Community Energy Co-operative Limited

Report and Unaudited Financial Statements

31 December 2018

**Malvern Community Energy Co-operative Limited**  
**Report and accounts**  
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**Malvern Community Energy Co-operative Limited**  
**Society Information**

**Directors**

Robin Coates  
Brian Harper  
Clive Pyne  
John Raine  
Ian Caldwell  
Dinah Sage  
Anna Silver

**Secretary**

Clive Pyne

**Registered office**

7 Arosa Drive  
Malvern  
Worcestershire  
WR14 3JP

**Registered number**

32222R

**Malvern Community Energy Co-operative Limited**  
**Registered number: 32222R**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2018.

**Principal activities**

The principal activity of the Co-operative continues to be the production of community owned renewable energy.

**Directors**

The following persons served as directors during the year:

Robin Coates  
Brian Harper  
Clive Pyne  
John Raine  
Ian Caldwell  
Dinah Sage  
Anna Silver

**Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

The law governing Registered Societies requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society as at the balance sheet date and of its income and expenditure for the year then ended. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the co-operative will continue in business.

The directors are responsible for keeping proper books of account such as are necessary to give a true and fair view of the society's state of affairs and to explain its financial transactions. The directors must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence are also responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Reporting Criteria**

This report has been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on \_\_\_\_\_ and signed on its behalf.

\_\_\_\_\_  
Director's signature

\_\_\_\_\_  
Director's name

**Malvern Community Energy Co-operative Limited**  
**Revenue Account**  
**for the year ended 31 December 2018**

	<b>Notes</b>	<b>2018</b> £	<b>2017</b> £
<b>Turnover</b>		5,218	4,838
Cost of sales		(2,166)	(2,158)
<b>Gross profit</b>		<u>3,052</u>	<u>2,680</u>
Operating expenses		(1,011)	(1,194)
<b>Operating surplus</b>	3	<u>2,041</u>	<u>1,486</u>
Interest receivable		4	3
<b>Surplus before taxation</b>		<u>2,045</u>	<u>1,489</u>
Tax on surplus		-	-
<b>Surplus for the financial year</b>		<u>2,045</u>	<u>1,489</u>

**Malvern Community Energy Co-operative Limited**  
**Balance Sheet**  
**as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	28,569	30,392
<b>Current assets</b>			
Debtors	5	881	1,017
Cash at bank and in hand		10,665	13,188
		11,546	14,205
<b>Creditors: amounts falling due within one year</b>			
	6	(936)	(2,622)
<b>Net current assets</b>		10,610	11,583
<b>Net assets</b>		39,179	41,975
<b>Capital and reserves</b>			
Called up share capital		36,408	41,250
Retained Surplus		2,771	725
<b>Shareholders' funds</b>		39,179	41,975

The directors are satisfied that the Society is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the Society to obtain an audit in accordance with the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in the Co-operative and Community Benefit Societies Act 2014.

Approved by the board on \_\_\_\_\_

\_\_\_\_\_  
 Director's signature

\_\_\_\_\_  
 Director's signature

\_\_\_\_\_  
 Secretary's signature

\_\_\_\_\_  
 Director's name

\_\_\_\_\_  
 Director's name

\_\_\_\_\_  
 Secretary's name

**Malvern Community Energy Co-operative Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2018**

	Share capital	Revenue account	Total
	£	£	£
<b>At 1 January 2017</b>	41,250	945	42,195
Surplus for the financial year		1,489	1,489
Share interest		(1,709)	(1,709)
<b>At 31 December 2017</b>	<u>41,250</u>	<u>725</u>	<u>41,975</u>
<b>At 1 January 2018</b>	41,250	726	41,976
Surplus for the financial year		2,045	2,045
Shares redeemed	(4,842)		(4,842)
<b>At 31 December 2018</b>	<u>36,408</u>	<u>2,771</u>	<u>39,179</u>





**Malvern Community Energy Co-operative Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2018	36,471
At 31 December 2018	<u>36,471</u>
<b>Depreciation</b>	
At 1 January 2018	6,079
Charge for the year	1,823
At 31 December 2018	<u>7,902</u>
<b>Net book value</b>	
At 31 December 2018	<u>28,569</u>
At 31 December 2017	<u>30,392</u>

**5 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Accrued Income	638	757
Prepaid expenses	243	260
	<u>881</u>	<u>1,017</u>

**6 Creditors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Accruals	875	860
Other taxes and social security costs	61	-
Other creditors	-	1,762
	<u>936</u>	<u>2,622</u>

**Malvern Community Energy Co-operative Limited**  
**Detailed Revenue Account**  
**for the year ended 31 December 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Feed in tariff	3,614	4,107
Electricity sales	1,604	731
	<u>5,218</u>	<u>4,838</u>
 <b>Cost of sales</b>		
Depreciation	1,823	1,824
Insurance	343	334
	<u>2,166</u>	<u>2,158</u>
 <b>Operating expenses</b>		
Subscriptions	126	109
Website costs	16	-
Sundry expenses	-	15
Accountancy fees	869	1,070
	<u>1,011</u>	<u>1,194</u>