

Registered number 8011

Community Energy London Limited

Report and Accounts

31 December 2020

Community Energy London Limited
Report and accounts

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Community Energy London Limited
Company Information

Directors

Syed Ahmed
Jamie Baxter
Sydney Charles
Victoria Ward
Tanuja Pandit
Giovanna Speciale
Hannah Short

Secretary

Sydney Charles

Bankers

Metro Bank
Account Number: 27246591

Registered number: 8011

Registered office c/o Repowering London, 8th floor, Blue Star House, 234-244
Stockwell Road, London, SW9 9SP

Community Energy London Limited

Registered number: 8011

Directors' Report

The directors present their report and accounts for the 12 months ended 31 December 2020.

Statement of Directors' Responsibilities

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

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Company law requires that directors do not approve the accounts 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 of the company for that period.

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 accounts 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 disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

Community Energy London Limited (the Society) was incorporated on 18 January 2019. It is registered as a Society for the Benefit of the Community with the FCA No: 8011. The Society's principal activities are helping new and existing community energy groups in London to deliver low carbon energy systems, promote environmental awareness, reduce carbon, increase energy efficiency and tackle fuel poverty.

Community Energy London Limited

Annual review and results

For the vast majority of us, 2020 was a year like no other. The pandemic and lockdown that followed changed our relationship with the city we live in and presented challenges to how we live our lives. Though London is slowly getting back to a semblance of its former life, the impact of Covid-19 will last with us long after the last vaccinations have been delivered.

As with so many other organisations who support the social fabric of our communities, community energy groups reprioritised their work to turn and help those households struggling through the lockdown. Lack of income has left many individuals and families unable to pay their energy bills. Groups helped households arrange payment holidays with their energy supplier, supported customers on energy prepayment meters and guided individuals through the confusing landscape of energy support programmes to identify opportunities to access energy efficiency improvements.

Over 2020 Community Energy London (CEL):

- Observed increases in demand for information on community energy, from individuals wanting to volunteer, to new groups wishing to develop projects, to local authorities looking to build relationships with community energy groups in their borough.
- Continued discussions with the Mayor and Greater London Authority (GLA) to help secure a further round of funding for community energy groups. A 4th round of the London Community Energy Fund (LCEF4) was announced in November 2020 which not only provided feasibility funding for projects (as per LCEF1,2 and 3) but also – for the first time – included capital funding for projects.
- In collaboration with the London Borough of Islington, in June 2020, produced a guide for local authority officers entitled “*Setting up a Local Authority Community Energy Fund*”
- Secured funding in October 2020 from the Microgeneration Scheme Charitable Foundation (MCS CF) to support our work with local authorities, identifying opportunities to how community energy could contribute to the achievement of council climate emergency targets.
- Submitted a bid to the Greater London Authority (GLA) London Recovery Board and secured funding in November 2020 for a significant programme of activity delivered by CEL member groups for the project ‘*Accelerating the Deployment of Community Energy across London*’
- Organised 11 monthly member meetings and held major events during London Climate Action Week and Community Energy Fortnight.

2020 saw a significant increase in community energy activity across the capital, as well as renewed interest in the sector. New funding secured over the year has allowed CEL to kickstart a wide number of new projects to help support both new and existing groups and, in the year of COP26, promote the benefits of community energy to a wider audience as an important element in helping London achieve a just transition to Net Zero.

Syed Ahmed, Chair and CEL Director

Community Energy London Limited

Directors

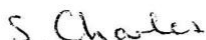
The following persons served as directors during the year:

Syed Ahmed
Jamie Baxter
Sydney Charles
Sarah Holliday – retired on 25th June 2020
Tanuja Pandit – elected on 25th June 2020
Jason Pritchard – retired on 25th June 2020
Hannah Short – elected on 25th June 2020
Giovanna Speciale
Victoria Ward – elected on 25th June 2020

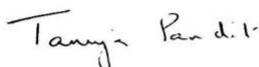
Audit report

This report has been prepared in accordance with the special provisions relating to societies subject to the small companies regime under the Cooperative and Community Benefit Societies Act 2014. The society has opted out of the requirement to have a full audit or submit an audit exemption report as its rules do not require a full audit. A resolution to disapply Section 83 of the Cooperative and Community Benefit Societies Act 2014 was passed at the Annual General Meeting. The society has opted to submit unaudited accounts.

This report was approved by the Board on 7th June 2021 and signed on its behalf.



Sydney Charles
Secretary, Director



Tanuja Pandit
Treasurer



Chair

Community Energy London Limited
Profit and Loss Account
for the year ended 31 December 2020

	Notes	2020 £	50 weeks 2019 £
Turnover		8,391	3,460
Staff costs	1	(5,680)	-
Other administrative expenses		(2,276)	(3,460)
Operating profit		<u>435</u>	<u>-</u>
Interest receivable		-	-
Profit on ordinary activities before taxation		<u>435</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Profit for the financial period		<u><u>435</u></u>	<u><u>-</u></u>

Community Energy London Limited

Registered number 8011

	Notes	2020 £	2019 £
Fixed Assets		-	-
Current Assets			
Debtors and prepayments	2	-	287
Cash at bank and in hand		10,939	6,858
		<u>10,939</u>	<u>7,145</u>
Creditors: amounts falling due within one year			
Deferred Income		(8,729)	(7,120)
Creditors		(1,750)	-
		<u>(10,479)</u>	<u>(7,120)</u>
Net current assets		460	25
Total assets less current liabilities		<u>460</u>	<u>25</u>
Creditors falling due after one year		-	-
Net Assets		<u>460</u>	<u>25</u>
Capital and reserves			
Paid up share capital	3	25	25
Profit and loss account		435	-
Members' funds		<u>460</u>	<u>25</u>

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

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime within the Cooperative and Community Benefit Societies Act 2014. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Director

Sydney Charles
Secretary

Approved by the board on 7th June 2021

Community Energy London Limited
Notes to the Accounts
for the year ending 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Grants are recognised in the income and expenditure account so as to match them with the expenditure towards which they are intended to contribute. Grants made as a capital contribution towards fixed assets are initially deferred and recognised in the income and expenditure account over the expected useful economic lives of the related assets

Tangible fixed assets

Tangible fixed assets, if any, are measured at cost less accumulative depreciation and any accumulative impairment losses. The cost of minor additions or those costing less than £250 are not capitalised. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

Debtors

Short-term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Community Energy London Limited
Notes to the Accounts
for the year ending 31 December 2020

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

1	Employees	2020	2019
		number	number
	Average number of persons employed	0.3	-
2	Debtors	£	£
	Prepayments and accrued income	-	262
	Other	-	25
		<hr/>	<hr/>
		-	287
		<hr/>	<hr/>

3 Share Capital and Members

The Company had 25 members as at 31 December 2020 each holding a £1 share.

Other information

Community Energy London Limited is a Community Benefit Society having share capital incorporated in England under Cooperative and Community Benefit Societies Act 2014. Its registered office is c/o Repowering London, 8th floor, Blue Star House, 234-244 Stockwell Road, London, SW9 9SP.