

**November 2018**

# **ANNUAL REPORT**



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**Plymouth Energy**  
**Community**<sup>TM</sup>

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# Chair's Statement

This report summarises the evolution and successes of Plymouth Energy Community (PEC) during our fifth year of business. On behalf of our Board and the PEC team, I am proud, as Chair of such a dynamic and high-achieving community organisation, to present this report to you, our members and supporting organisations.

At a time when collaboration and action to address the biggest challenges facing humanity are critical, we also find time to celebrate our achievements of the last twelve months.

In 2018, we have been delivering our most ambitious home energy advice scheme yet, and this is proving again how grassroots action can effectively reach the people that need it most. Not only does every home visit provide social and environmental benefit, we are encouraging an otherwise absent conversation about energy. Everyone wants positive change but it is often unclear for individuals how they can actually make a difference.

This year we have also taken huge strides in finding innovative ways to communicate our message through the Cold Realities photographic exhibition and art and energy workshops. As awareness of PEC and the wider community energy movement grows, residents are being inspired to become members and even join the PEC Pals



**Ian Hutchcroft**

volunteer programme. We are ultimately empowering our community to be part of creating a fair, affordable, low-carbon energy system with local people at its heart.

Looking back, I am astounded by the innovation and creativity of our organisation, to source and utilise every opportunity to achieve our clearly defined goals, with limitless positivity and determination. Looking forward, we have another exciting year ahead with the creation of our own charity and our exploration of the role we can play supporting more energy efficient community-owned housing. We do not see barriers, just solutions. Whilst we are improving lives and reducing carbon emissions on a local scale, we are contributing wholeheartedly to national and global efforts to steer our world from the trajectory that it faces.

**9**  
Volunteer  
Directors

**1657**  
Members

**14**  
Team  
members



# OUR IMPACT THIS YEAR



**4,818**  
households were helped



**685**  
households had  
1 to 1 support



**€258,425**  
savings were made  
for households



**20**  
volunteers joined



**€102,219**  
savings made for schools &  
organisations



**6,128 MWh**  
clean energy was produced



**3,355**  
tonnes of carbon  
has been saved

October 2017 - September 2018

# The Energy Team



The Energy Team is the core of our on-the-ground activity and comprises eight passionate and highly skilled individuals who were shortlisted in this year's national Community Energy awards. They provide a holistic package of support to residents experiencing energy issues and associated poor living conditions. Over the last year, the team has been working on the following projects:

## Climate Active Neighbourhoods

This is our biggest and most ambitious energy advice project to date. We have partnered with Plymouth City Council (PCC) to support the delivery of an EU Intereg-funded Climate Active Neighbourhoods project. This aims to reduce carbon emissions in deprived neighbourhoods using bottom up and grass roots engagement strategies.

Our role is to visit 1000 households in Devonport, Ham and St Budeaux, by June 2019 and support residents with bespoke

advice and installation of simple energy saving measures.

At each home visit, the advisors undertake a survey, and install free improvements such as LED lightbulbs, draught excluders, hot water cylinder jackets, heating controls and energy monitors. They can help switch energy suppliers, check for benefits or grants entitlement and so much more.

The team have already visited over 500 homes, had well over 1000 hours of quality, life-changing conversation with householders, saved them over £1.1m of lifetime savings and a staggering 4,532 tonnes of CO<sub>2</sub> (the equivalent to each home's car use for three years!). Each home is now an average of £283 better off each year and some of the more vulnerable households now have thousands of extra disposable income as a result of their visit. The team have installed over 7000 lightbulbs and enough draught proofing strip to run around the perimeter of Home Park football pitch 3 times!

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# The Energy Team



## Southwest Vulnerable Customer Affordable Warmth Campaign

We are contracted by Western Power Distribution (WPD) to coordinate the Southwest Vulnerable Customer Affordable Warmth Campaign through which nearly 1500 vulnerable individuals have been supported with energy issues. This includes dedicated 1-1 support during 635 home visits, resulting in total benefit of £137,687 (through fuel debt support, improved benefit entitlement, energy efficiency measures/advice and tariff switching).

Through the Affordable Warmth program, 443 residents have been referred to WPD's Priority Services Register (PSR). This means that in the event of a power cut they would receive special assistance from the network operator. This project was delivered by the Energy Team in partnership with Community Energy Plus, South Dartmoor Community Energy, Tamar Energy Community, 361 Energy and Exeter Community Energy. This programme has now been extended to run between September 2018 and March 2019.

## LED Schools

Our work with schools supporting them to get LED lighting refits continues to demonstrate how a little effort can demonstrate a huge impact. Since November 2017, we have worked with four local schools, supporting the installation of £88,818 of super-efficient lighting. This is at no upfront cost to the schools, using a 0% Salix loan scheme. To date, the sites have saved £35,128. Looking forward, they will save 1,265 tonnes of carbon and £331,300 over the next 20 years.

## Warm & Well

It has been an excellent year for the Big Lottery funded project, Warm and Well, now in year three of four. Advisors have supported 1072 households living with disability or long term conditions to increase resilience to fuel poverty and improve cold damp homes. 144 households have been visited and these residents have benefited financially by £86,187, with an average of £600 per household.



# Future projects

Over the course of the last year, we have been exploring the potential of two new ventures:

## PEC Homes

Community-led housing schemes are solutions designed and managed by local people and built to meet the needs of a community, not for private profit. The Board believes that there is a strong fit between community housing and our ambitions for energy efficiency. We believe that a PEC-led community housing project could help demonstrate the potential for innovative net zero homes whilst improving the diversity and quality of homes in the private rented sector. This is a medium to long term ambition that we are working in partnership with the National Community Land Trust network and the Right to Build Foundation to scope and explore. We aim to have a member event in the New Year, please get in touch if you would like to be involved.

## Devon RetrofitWorks

We have led the development of a consortium of organisations wishing to establish a new Devon-wide, multi-stakeholder cooperative, focused on supporting the scaling up of domestic deep energy retrofits. The evidence shows that the market for domestic energy improvements is linked to a lack of trusted, salient, tailored advice and faith in installation quality.

Working with Regen, Devon County Council, Plymouth City Council, RetrofitWorks, Energiesprong UK and the Devon Community Energy Network, our aim is to establish a new multi stakeholder cooperative bringing together local trades, professionals and energy advocates under one trusted umbrella identity and administration.

# Membership

PEC now comprises 1,634 individual members and 23 organisation members. PEC Renewables has 509 individual investor members and 10 organisation investor members. PEC membership has grown significantly over the last 12 months thanks to increased Energy Team activity and our PEC Pals programme.

## Charitable status & membership

We are currently establishing a charity. This will ensure that we can maximise grant income and allow tax efficient donations from PEC Renewables and Ernesettle Community Solar,.

For legal reasons, it was not possible for PEC to become a charity. We have therefore been working with Coops UK to incorporate a new organisation and have submitted an application for charitable status, which we hope will be secured by Jan 2019. Our intention is to migrate PEC's current business and membership over to this charity during the next six months.

We are committed to maintaining a strong membership base and have worked with Coops UK to ensure that the articles of the charity incorporate cooperative principles and allow the new organisation to be

member-led. To help manage the number and diversity of members, the charity will establish a two categories of membership. Once charitable status is confirmed, all current PEC members will be invited to become either a 'member' or a 'supporter' of the charity:

- **Membership** will be for those wanting a more active role in the visioning, management and governance of our future charitable activity
- **Supporter membership** will be designed to for those simply wishing to show support for PEC through receiving newsletters, updates and invites to events.

We aim to write to all members in January to fully explain this process. We thank members in advance for their patience and understanding through the transitional period and invite you to contact us at any time if you require further information.



# PEC Pals

PEC Pals is an innovative volunteer and member engagement programme. We are a member-run organisation, however providing opportunities for members to be engaged in our constantly evolving activities is a challenge, and one that all cooperative organisations face. This year we wanted to try something different. Aiming to create a far-reaching, skilled network of actively engaged members, we have provided a free, flexible training programme. We have then supported PEC Pals to undertake activities to enhance our work and increase our reach. PEC Pals improve their skills and confidence around the local energy transition and are provided with a meaningful way to contribute to their community.

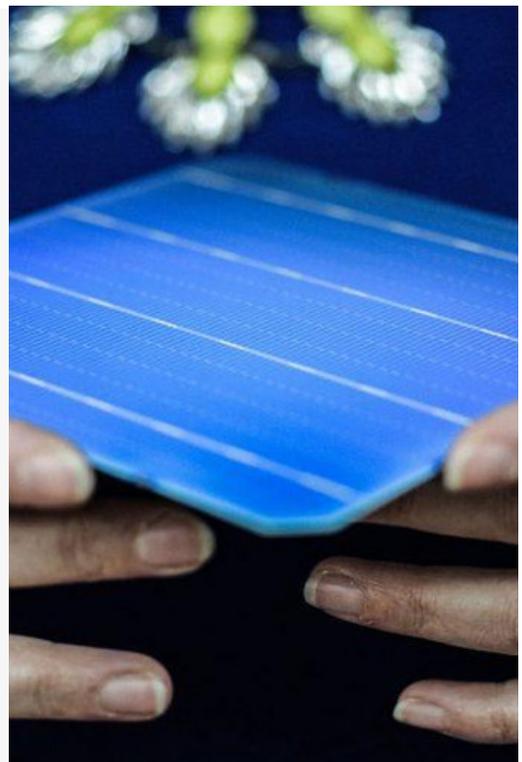
Over the last year, 20 PEC Pals with a wide range of backgrounds and experience have joined us. They comprise front line support workers, university professors, food bank volunteers, engineers, retired electricians, students and more. Strong bonds have developed and sessions have been interactive and beneficial.

PEC Pals are now signing neighbours up to PEC services, organising local training sessions, altering curtains, supporting events, providing training on their areas of expertise and advising on PEC's projects. Anyone with an interest in energy/social justice and improving quality of life and community resilience is welcome to join the next programme in the New Year.

## Art & Energy

With support from the Big Lottery, we have been exploring creative ways to get our message across. In 2017, we launched Cold Realities, a photographic exhibition aiming to re-personalise fuel poverty. It has since been viewed by 650 influencers in ten locations, including the National Energy Action (NEA) 2018 Conference. We have been asked to attend parliament with the exhibition on 23rd November 2018, alongside the NEA.

Two sell-out workshops have been held, exploring getting creative with the visual presence of solar panels. In collaboration with Art & Energy CIC and Plymouth College of Art's Fab Lab, 50 participants are helping to shape a potential art and energy project for Plymouth.



# Financial position summary

This summary is for the year ending 30 June 2018. The Annual Accounts accompanying this report show that PEC's reserves have increased from £ 391,677 to £426,660, which is in line with the Business Strategy adopted by the Board during the year.

Community benefit funds from PEC Renewables and Ernesettle Community Solar are expected to make a critical contribution to the long-term sustainability of PEC and the continuing delivery of initiatives within the community to tackle fuel poverty and climate change. However as these payments will be small in the early years, PEC needs to build up reserves to manage the ebbs and flows of project funding.

## Profit & loss statement

### 2013/2014 2014/2015 2015/2016 2016/2017 2017/2018

TURNOVER	£155,254	£201,271	£314,070	£500,545	£514,387
OPERATING SURPLUS	£22,038	£63,852	£183,086	£121,334	£34,980
SURPLUS BEFORE TAXATION	£22,133	£64,461	£183,574	£121,698	£34,983
NET SURPLUS	£22,114	£64,461	£183,476	£121,626	£34,983
BALANCE SHEET RESERVES	£22,114	£86,575	£270,051	£391,677	£426,660

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# The Board

Under PEC Rules, one third of our elected directors must stand down every year. Those directors who have served on the Board the longest since their last election will stand down. Therefore, the Directors standing down this year are Barbara Hampson, Chris Penberthy and myself (Ian Hutchcroft).

Due to the establishment of the PEC Trust, there will not be an election for directors to the PEC Board this year. The three who have stood down will either be co-opted back to the current PEC Board for an interim period or will join the PEC Trust Board as required.

Few other UK Councils have the foresight to drive such a strong agenda to tackle fuel poverty and climate change

as Plymouth City Council. We are grateful to all levels of management within PCC who recognise the vital impacts of our work and special thanks goes to the hard work and dedication of the Low Carbon City and Business Teams. Our work continues to be a team effort, delivering exceptional results and ensuring that community energy in Plymouth is an unstoppable force for good.

Most importantly, on behalf of my fellow Directors, I would like to extend a big thank you to you, our members. Without your support I would not be offering this report to you today. Be proud that you stand for a global movement of change and are contributing to making the well-being of our community the heart of our energy future.

**On behalf of the Board and staff of Plymouth Energy Community, I therefore commend this report for acceptance and approval by our members.**



**Ian Hutchcroft,  
Chair, Plymouth Energy Community**

**Report of the Directors and**  
**Financial Statements**  
**For The Year Ended 30 June 2018**  
**for**  
**Plymouth Energy Community Limited**

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**For The Year Ended 30 June 2018**

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**Plymouth Energy Community Limited**

**Company Information**  
**For The Year Ended 30 June 2018**

**DIRECTORS:**

C J Penberthy  
Ms B M Hampson  
D Pearce  
I Hutchcroft  
L Richards  
S Pahl  
— C Holloway  
S Nicholls  
— P Buchan

**SECRETARY:**

Mrs G Peele

**REGISTERED OFFICE:**

Ballard House  
West Hoe Road  
Plymouth  
Devon  
PL1 2AE

**REGISTERED NUMBER:**

IP32108R (England and Wales)

**AUDITORS:**

Bromhead  
Chartered Accountants  
Statutory Auditors  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

**Report of the Directors**  
**For The Year Ended 30 June 2018**

The board present their report with the financial statements of the society for the year ended 30 June 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2017 to the date of this report.

C J Penberthy  
Ms B M Hampson  
D Pearce  
I Hutchcroft

Other changes in directors holding office are as follows:

Ms T Sherston - resigned 17 October 2017  
T Sydenham - resigned 15 November 2017  
M J E Leaves - resigned 1 June 2018  
L Richards - appointed 7 December 2017  
Mrs S Pahl - appointed 7 December 2017  
Mrs C Holloway - appointed 7 December 2017  
S Nicholls - appointed 7 December 2017  
Mrs P Buchan - appointed 1 June 2018

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The board are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

The board are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

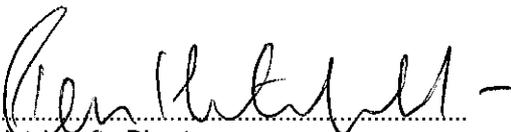
So far as the board are aware, there is no relevant audit information (as defined by Co-operative and Community Benefit Societies Act 2014) of which the society's auditors are unaware, and each director on the board has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the society's auditors are aware of that information.

**AUDITORS**

The auditors, Bromhead, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

**ON BEHALF OF THE BOARD:**

  
.....  
I Hutchcroft - Director

Date: 27/9/18 .....

**Report of the Independent Auditors to the Members of  
Plymouth Energy Community Limited**

**Opinion**

We have audited the financial statements of Plymouth Energy Community Limited (the 'society') for the year ended 30 June 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30 June 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the boards use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The board are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or the society has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

**Report of the Independent Auditors to the Members of  
Plymouth Energy Community Limited**

**Responsibilities of the board**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the board are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intend to liquidate the society or to cease operations, or have no realistic alternative but to do so.

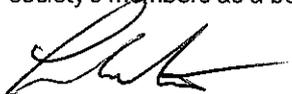
**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the society's members, as a body, in accordance with Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Curtis (Senior Statutory Auditor)  
for and on behalf of Bromhead  
Chartered Accountants  
Statutory Auditors  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Date: ..... 29 October 2018

**Income Statement**  
**For The Year Ended 30 June 2018**

	Notes	30.6.18 £	30.6.17 £
<b>TURNOVER</b>		<b>514,387</b>	500,545
Cost of sales		<u>405,960</u>	<u>184,799</u>
<b>GROSS SURPLUS</b>		<b>108,427</b>	315,746
Administrative expenses		<u>143,127</u>	<u>269,462</u>
		<b>(34,700)</b>	46,284
Other operating income		<u>69,680</u>	<u>75,050</u>
<b>OPERATING SURPLUS</b>		<b>34,980</b>	121,334
Interest receivable and similar income		<u>24,209</u>	<u>26,762</u>
		<b>59,189</b>	148,096
Interest payable and similar expenses		<u>24,206</u>	<u>26,398</u>
<b>SURPLUS BEFORE TAXATION</b>		<b>34,983</b>	121,698
Tax on surplus		<u>-</u>	<u>72</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b><u>34,983</u></b>	<b><u>121,626</u></b>

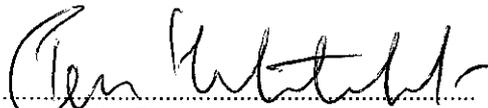
**Plymouth Energy Community Limited (Registered number: IP32108R)**

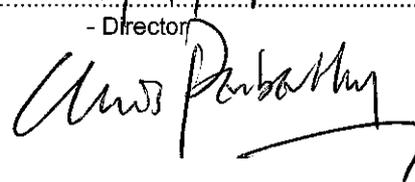
**Balance Sheet**  
**30 June 2018**

	Notes	30.6.18		30.6.17	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		50		50
<b>CURRENT ASSETS</b>					
Debtors	5	1,231,179		1,047,936	
Cash at bank and in hand		<u>365,008</u>		<u>513,876</u>	
		1,596,187		1,561,812	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>135,809</u>		<u>128,460</u>	
<b>NET CURRENT ASSETS</b>			<u>1,460,378</u>		<u>1,433,352</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,460,428		1,433,402
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(966,667)		(1,000,000)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(67,101)</u>		<u>(41,725)</u>
<b>NET ASSETS</b>			<u>426,660</u>		<u>391,677</u>
<b>RESERVES</b>					
Income and expenditure account			<u>426,660</u>		<u>391,677</u>
			<u>426,660</u>		<u>391,677</u>

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

The financial statements were approved by the Board of Directors on 27/09/18 and were signed on its behalf by:

  
 I Hutchcroft - Director

27/9/18  
 - Director  


**Notes to the Financial Statements**  
**For The Year Ended 30 June 2018**

**1. STATUTORY INFORMATION**

Plymouth Energy Community Limited is a private society, limited by guarantee, registered in England and Wales. The society's registered number and registered office address can be found on the Company Information page. The board consider the society to be a public benefit entity, as defined by FRS102.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Co-operative and Community Benefit Societies Act 2014. The financial statements have been prepared under the historical cost convention.

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was needed. No restatements were required.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Grant income relating to ongoing projects at the year end have been allocated based on the expenditure incurred. Any surplus income received has been deferred to be allocated against future expenditure.

Contract income is recognised on the status of the project so that the allocation of expenditure is in line with the income. Any surplus income received has been deferred to be allocated against future expenditure.

**Investments**

Investments are held at cost and are subject to review for any diminution in value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8).

These are unpaid directors of the society.

**4. FIXED ASSET INVESTMENTS**

		<b>Interest in other participating interests £</b>
<b>COST</b>		
At 1 July 2017 and 30 June 2018		<u>50</u>
<b>NET BOOK VALUE</b>		
At 30 June 2018		<u>50</u>
At 30 June 2017		<u>50</u>

**5. DEBTORS**

	<b>30.6.18</b>	30.6.17
	£	£
Amounts falling due within one year:		
Trade debtors	<b>159,853</b>	14,156
Other debtors	<b>104,659</b>	33,780
	<u><b>264,512</b></u>	<u>47,936</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 June 2018**

<b>5.</b>	<b>DEBTORS - continued</b>	<b>30.6.18</b>	<b>30.6.17</b>
		£	£
	Amounts falling due after more than one year:		
	Other debtors	<u>966,667</u>	<u>1,000,000</u>
	Aggregate amounts	<u>1,231,179</u>	<u>1,047,936</u>

Included in debtors due after one year is an unsecured concessionary 20 year loan, provided to PEC Renewables Limited, at a value of £966,666.67. Interest is charged on this loan based on the increase in the Consumer Price Index at the time repayment falls due.

<b>6.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>30.6.18</b>	<b>30.6.17</b>
		£	£
	Trade creditors	13,082	22,231
	Taxation and social security	-	3,122
	Other creditors	<u>122,727</u>	<u>103,107</u>
		<u>135,809</u>	<u>128,460</u>

<b>7.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>30.6.18</b>	<b>30.6.17</b>
		£	£
	Other creditors	<u>966,667</u>	<u>1,000,000</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Other loans more 5yrs instal	<u>766,667</u>	<u>800,000</u>

<b>8.</b>	<b>LOANS</b>		
	An analysis of the maturity of loans is given below:		
		<b>30.6.18</b>	<b>30.6.17</b>
		£	£
	Amounts falling due between one and two years:		
	Other loans - 1-2 years	<u>33,333</u>	<u>33,333</u>
	Amounts falling due between two and five years:		
	Other loans - 2-5 years	<u>166,667</u>	<u>166,667</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Other loans more 5yrs instal	<u>766,667</u>	<u>800,000</u>

Included in creditors due after one year is an unsecured concessionary 20 year loan, provided by Plymouth City Council, at a value of £966,666.67. Interest is charged on this loan based on the increase in the Consumer Price Index at the time repayment falls due.

**Plymouth Energy Community Limited (Registered number: IP32108R)**

**Detailed Income and Expenditure Account**  
**For The Year Ended 30 June 2018**

	30.6.18		30.6.17	
	£	£	£	£
<b>Turnover</b>				
Other grant income	2,597		30	
ECO	2,682		-	
SEEMS	298,869		-	
Warm and Well	135,239		98,003	
Healthy Homes	-		277,842	
Fuel Debt Advisors	-		52,170	
PEC Renewables	5,000		5,000	
Western Power Warmth	<u>70,000</u>		<u>67,500</u>	
		<b>514,387</b>		<b>500,545</b>
 <b>Cost of sales</b>				
ECO	3,328		-	
SEEMS	221,148		-	
Warm and Well	125,497		87,955	
Western Power Warmth	47,360		26,200	
Healthy Homes	8,627		51,091	
Fuel Debt Advisors	<u>-</u>		<u>19,553</u>	
		<b>405,960</b>		<b>184,799</b>
 <b>GROSS SURPLUS</b>		<b>108,427</b>		<b>315,746</b>
 <b>Other income</b>				
Management charges	60,000		53,750	
Recharged expenditure	5,615		13,935	
Other Income	4,065		7,365	
Deposit account interest	3		364	
Loan interest receivable	<u>24,206</u>		<u>26,398</u>	
		<b>93,889</b>		<b>101,812</b>
		<b>202,316</b>		<b>417,558</b>
 <b>Expenditure</b>				
Insurance	2,154		2,279	
Administration charges	94,481		44,129	
IT & office equipment	666		9,002	
Telephone	299		201	
Post and stationery	62		-	
Advertising	848		7,685	
Travelling	1,937		3,443	
Recharged expenditure	5,615		13,935	
Sundry expenses	49		158	
Subscriptions	1,262		1,482	
Grants paid	26,774		171,391	
Training	757		7,190	
Workshops	1,478		2,468	
Accountancy	3,398		1,135	
Legal fees	697		2,364	
Auditors' remuneration	<u>2,650</u>		<u>2,575</u>	
		<b>143,127</b>		<b>269,437</b>
 Carried forward		<b>59,189</b>		<b>148,121</b>

This page does not form part of the statutory financial statements

**Plymouth Energy Community Limited (Registered number: IP32108R)**

**Detailed Income and Expenditure Account**  
**For The Year Ended 30 June 2018**

	30.6.18		30.6.17	
	£	£	£	£
Brought forward		59,189		148,121
<b>Finance costs</b>				
Bank charges	-		25	
Interest payable	<u>24,206</u>		<u>26,398</u>	
		<u>24,206</u>		<u>26,423</u>
<b>NET SURPLUS</b>		<u><u>34,983</u></u>		<u><u>121,698</u></u>