Registered number: 06033219

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 December 2016

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FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2016

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FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

COMPANY INFORMATION
As at 31 December 2016

COMPANY NUMBER	06033219
COMPANY STATUS	The company is a Community Interest Company limited by guarantee.
DIRECTORS	Susannah Batstone (Deputy Chairman) Yvonne Liddon (Publicity Officer) Roger Milsom John Stainer Richard Tarr (Treasurer) Laurence Young (Chairman) Victoria Barnes Caroline Leaver Alan Cruden
ADMINISTRATOR	Lorna Jones
REGISTERED OFFICE:	49 Station Road Polegate East Sussex BN26 6EA

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

REPORT OF THE DIRECTORS
For the year ended 31 December 2016

The directors present their report and the accounts of the company for the year ended 31 December 2016.

CONSTITUTION
Fullabrook Wind Farm Community Interest Company is constituted as a Community Interest Company limited by guarantee. As such, the company must comply with the regulations laid down by the Regulator of Community Interest Companies.

PRINCIPAL ACTIVITIES
The principal activity the company during the year was to make grants to assist in the provision of efficient energy, sustainable transport, recreational facilities, community safety and other public amenities for the benefit of people within the North Devon District and in particular those living near to the Fullabrook Wind Farm

The directors meet about every six weeks to assess applications received for grant funding from community organisations in North Devon. The application process and the necessary forms are all available on the CIC's website *www.fullabrook-cic.org* which continues to be maintained and also provides a list of all grants made to the present date.

RESULTS
Under a grant funding agreement with Devon Wind Power Ltd, the company receives an annual community fund grant of £100,000 in August of each year. The CIC had also received a first year grant of £1,000,000 in 2011 which is being spread over several years as agreed by the members at the first AGM. The CIC started this year with an unspent balance of £685,186 onto which was added the annual grant of £100,000 and interest received of £4,727 net of tax.

Grants were made during the year of £196,902 as set out in notes 3,4 and 5 to the financial statements. Recipients of such grants are encouraged to fix a plaque buildings or equipment funded in this way to encourage others to apply for similar grants. In total, the CIC has given grants of £897,704 to local groups.

The CIC spent £7,572 on administration and finished the year with an unspent balance of £585,439.

DIRECTORS
The directors who served during the year were:

Susannah Batstone (Vice Chair)
Yvonne Liddon (Publicity Officer)
Roger Milsom
John Stainer
Richard Tarr (Treasurer)
Laurence Young (Chair)
Alan Cruden
Victoria Barnes (appointed Apr 2016 and resigned Jan 2017)
Caroline Leaver (appointed Apr 2016)
Jo Hibberd (resigned Apr 2016)

CONSULTATION WITH STAKEHOLDERS
The Company's stakeholders are its members. The Company has three classes of members, Individual, Corporate and Junior and applications for membership are made by downloading application forms from the company's website or asking for a form to be sent by post.

The directors have also agreed that all general meetings of the Company will be held in the area of the wind farm and will be open to all members of the public.

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

REPORT OF THE DIRECTORS (continued)
For the year ended 31 December 2016

During the year, the CIC held its third public AGM and Community Meeting at which the results of the previous year and the general strategy of the company for the forthcoming year was presented to the meeting and approved by public vote.

No vacancies for directors arose during the year.

DIRECTORS' REMUNERATION

The directors were paid no remuneration. For convenience purposes, some of the company's expenditure, such as printing, stationery and filing fees were purchased by a director using a personal credit card and then reimbursed by the company

There were no other transactions or arrangements connected with the remuneration of directors or compensation for directors' loss of office, which are required to be disclosed.

TRANSFERS OF ASSETS

The company's objects are to make grants to community organisations within the North Devon District and it has therefore made transfers of assets accordingly.

A detailed list of all grants allocated and paid during the year is set out in notes 3,4 and 5 to the financial statements. Lists of recipients are also updated regularly on our website.

Approved by the directors and signed on their behalf by:

Laurence Young

Chairman

1st March 2017

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2016

	Note	2016 £	2015 £
Community grant received	2	**100,000**	100,000
Grants made			
Full grants	3	**(187,652)**	(62,750)
Small grants	4	**(8,250)**	(7,891)
Very small grants	5	**(1,000)**	(1,490)
Administrative expenses	6	**(7,572)**	(7,646)
Operating profit (loss)		**(104,474)**	20,223
Interest received		**5,909**	6,282
Surplus (deficit) before taxation		**(98,665)**	26,505
Taxation	7	**(1,182)**	(1,256)
Surplus (deficit) after taxation		**(99,747)**	25,249
FUNDS brought forward		**685,186**	659,937
FUNDS carried forward		**£585,439**	£685,186

There were no recognised gains or losses other than the profit (loss) for the financial year.

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

BALANCE SHEET
As at 31 December 2016

	Note	2016 £	2015 £
CURRENT ASSETS			
Short term deposits		**547,193**	709,603
Cash at bank		**147,817**	30,844
		695,010	740,447
CURRENT LIABILITIES			
(items due within one year)			
Other creditors	8	**109,571**	55,261
NET ASSETS		**£585,439**	£685,186
CAPITAL AND RESERVES			
Profit and loss account		**585,439**	685,186
TOTAL MEMBERS' FUNDS	9	**£585,439**	£685,186

1 The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006;

2. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;

3 The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts;

4 These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages one to eight were approved on 1st March 2017

Laurence Young .....Chairman

LAURENCE YOUNG

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS
For the year ended 31 December 2016

1. ACCOUNTING POLICIES

The accounting policies that the company has adopted to determine the amounts included in respect of material items shown in the balance sheet, and also to determine the profit or loss are shown below

General Note
These accounts have been prepared under using the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Deferred Taxation
No provision for deferred taxation has been made in the accounts since, in the opinion of the director, no material timing differences will arise in the foreseeable future.

Grants received
Grants received under the Grant Funding Agreement are brought into the profit and loss account when such grants become receivable.

Grants payable
Grants payable to community organisations are charged to the profit and loss account when such grants are allocated by the directors. Grants unpaid at the year end are shown on the balance sheet as creditors

	2016	2015
	£	£
2. COMMUNITY GRANT RECEIVED		
Grant received from Devon Wind Power Ltd	**£100,000**	£100,000

3. FULL GRANTS

	Unpaid 2015	Granted 2016	Paid 2016	Unpaid at Dec 2016
Braunton Countryside Centre development	50,000	-	50,000	-
ICE Ilfracombe	750	-	750	-
Friends of Kingsacre	-	2,000	2,000	-
Citizens Advice Bureau Ilfracombe	-	5,000	5,000	-
Pathfield Activities Club	-	5,100	5,100	-
North Devon Theatres Trust	-	35,254	35,254	-
The Voice	-	5,000	5,000	-
Woolacombe SLSC	-	1,400	1,400	-
Croyde SLSC	-	1,400	1,400	-
Beaford Arts	-	15,000	15,000	-
Saunton Sands SLSC	-	1,400	1,400	-
Braunton BMX Club	-	30,000	-	30,000
North Devon Voluntary Services	-	5,000	5,000	-
Chivenor Air Training Corps	-	2,000	-	2,000
Berrynarbor Manor Hall	-	10,000	-	10,000
St Sabinus Woolacombe	-	1,200	1,200	-
Joshua Tree Joinery	-	1,994	1,994	-
Ilfracombe Table Tennis Club	-	7,500	-	7,500
West Down Community Shop	-	2,000	2,000	-
Barnstaple Croquet Club	-	5,000	-	5,000
Addaction	-	1,404	-	1,404
Museum Barnstaple & ND	-	50,000	-	50,000
	£50,750	£187,652	£132,498	£105,904

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS
For the year ended 31 December 2016

4. SMALL GRANTS

	Unpaid 2015	Granted 2016	Paid 2016	Unpaid at Dec 2016
Ilfracombe Film Festival	1,000	-	1,000	-
Friends Of North Devon (FOND) Families	1,000	-	1,000	-
North Devon Veterans Association	270	-	270	-
Croyde Skatepark	-	750	750	-
Morthoe Heritage Trust	-	1,000	1,000	-
North Devon Moving Image	-	400	400	-
Families in Grief	-	600	600	-
North Devon Sunrise	-	1,000	1,000	-
Croyde Ocean Triathlon	-	1,000	1,000	-
North Devon Academy of Music	-	1,000	1,000	-
Knowle Community Group defibrillator	-	500	500	-
East Down Parish Council Defibrillator	-	1,000	-	1,000
Muddiford Inn defibrillator	-	1,000	-	1,000
	£2,270	£8,250	£8,520	£2,000

5 VERY SMALL GRANTS

	Unpaid 2015	Granted 2016	Paid 2016	Unpaid at Dec 2016
Marwood Comm Hall Badminton Club	250	-	250	-
Croyde Deckchair Cinema	250	-	250	-
Ilfracombe Youth Football Club	-	250	250	-
Raspberry Pi Club	-	250	250	-
West Down Village Hall	-	250	250	-
Ilfracombe Library	-	250	250	-
	£-	£1,000	£1,500	£-

6. ADMINISTRATIVE EXPENSES

	2016 £	2015 £
AGM expenses	**135**	133
Grant administrator fees	**5,820**	6,310
Other expenses	**41**	133
P.O. Address	**354**	348
Plaques	**270**	450
Printing postage & stationery	**55**	102
Website and publicity	**897**	170
	£7,572	£7,646

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS
For the year ended 31 December 2016

		2016 £	2015 £
7	**TAXATION**		
	Corporation tax at 20% on interest received	**£1,182**	£1,256
8.	**OTHER CREDITORS** (due within one year)		
	Grants allocated not paid (notes 3 & 4)	**107,904**	151,380
	Taxation	**1,182**	1,438
	Accruals	**485**	485
		£109,571	£50,928

9. **MEMBERS FUNDS**

The company is a private company limited by guarantee and therefore has no share capital. As a Community Interest Company it has an Asset Lock that prevents the Members from sharing in the funds of the company. In the event of dissolution of the Company, the net assets are required to be transferred by the Members, with the consent of the CIC Regulator, to a charity or another company with a similar Asset Lock.

10. **DIRECTORS' REMUNERATION AND EXPENSES**

The directors were paid no remuneration For convenience purposes, some of the company's expenditure, such as printing, stationery and filing fees were purchased by a director using a personal credit card and then reimbursed by the company. There were no other transactions or arrangements connected with the remuneration of directors or compensation for directors loss of office, which are required to be disclosed.

11. **CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS**

At the end of the year there were no contingent liabilities and no capital commitments.

000140/15

CIC 34

Community Interest Company Report

For official use *(Please leave blank)*	

Please complete in typescript, or in bold black capitals.

Company Name in full	Fullabrook Wind Farm Community Interest Company Limited
Company Number	06033219
Year Ending	31 December 2016

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The principal activity the company during the year was to make grants to assist in the provision of efficient energy, sustainable transport, recreational facilities, community safety and other public amenities for the benefit of people within the North Devon District and in particular those living near to the Fullabrook Wind Farm.

Under a grant funding agreement with Devon Wind Power Ltd, the company receives an annual community fund grant of £100,000 in August of each year.

Grants were made during the year of £196,902 as set out in notes 3, 4 and 5 to the financial statements. Recipients of such grants are requested to fix a plaque to the building or equipment funded in this way to encourage others to apply for similar grants.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The Company's stakeholders are its members. The Company has three classes of members, Individual, Corporate and Junior and applications for membership are made by downloading application forms from the company's website or asking for a form to be sent by post.
The directors have also agreed that all general meetings of the Company will be held in the area of the wind farm and will be open to all members of the public.

During the year, the CIC held its fifth public AGM and Community Meeting at which the results of the previous year and the general strategy of the company for the forthcoming year was presented to the meeting and approved by public vote.

Two directors were elected by public vote to replace those who retired in the year.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The directors were paid no remuneration. For convenience, some of the company's expenditure, such as printing, stationery and filing fees were purchased by a director using their own funds and subsequently reimbursed by the company.

There were no other transactions or arrangements connected with the remuneration of directors or compensation for directors' loss of office, which are required to be disclosed..

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

The company's objects are to make grants to community organisations within the North Devon District and it has therefore made transfers of assets accordingly.

A detailed list af all grants allocated and paid during the year are set out in notes 3, 4 and 5 to the financial statements. Lists of recipients are also updated regularly to our website.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed | Date 27/4/2017

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Richard Tarr	
Wood Park, East Down	
Barnstaple, Devon	
EX31 4LZ	Tel 01271 850431
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)