

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

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 December 2019

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FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2019

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FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY**COMPANY INFORMATION****As at 31 December 2019**

COMPANY NUMBER	06033219
COMPANY STATUS	The company is a Community Interest Company limited by guarantee.
DIRECTORS	Susannah Batstone (Vice Chair) Yvonne Liddon (Publicity Officer) John Stainer Richard Tarr (Treasurer) Laurence Young (Chair) Alan Cruden Tom Donovan James Lethaby Ross Moon
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 2019**

The directors present their report and the accounts of the company for the year ended 31 December 2019.

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 is constantly updated 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. In 2011, the CIC received an initial first year grant of £1,000,000 which is being spent over several years as agreed by the members at the first AGM. The CIC started this year with an unspent balance of £543,070 onto which was added the annual grant of £100,000 and a little interest.

Grants were made during the year of £98,158 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, up to the end of December the CIC has given grants of £1,230,961 to local groups and organisations.

The CIC spent £8,377 on administration and finished the year with an unspent balance of £541,034.

DIRECTORS

The directors who served during the year were:

Susannah Batstone (Vice Chair)
Yvonne Liddon (Publicity Officer)
John Stainer
Richard Tarr (Treasurer)
Laurence Young (Chair)
Alan Cruden
Tom Donovan
James Lethaby
Caroline Leaver (resigned 9th April 2019)
Ross Moon (appointed 26th June 2019)

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY**REPORT OF THE DIRECTORS (continued)
For the year ended 31 December 2019****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.

During the year, the CIC held its 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.

DIRECTORS' REMUNERATION

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 a personal credit card and then reimbursed by the company.

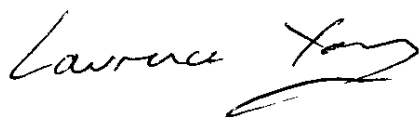
There were no other transactions or arrangements connected with the remuneration of directors or compensation for directors' loss of office, which are required to be disclosed.

TRANSFERS OF ASSETS

The company's objects are to offer funding to projects and organisations that benefit the community within 5km of any turbine in the Fullabrook Windfarm, or within the 13 parishes of Ashford, Berryarbor, Bittadon, Branton, East Down, Georgeham, Heanton Punchardon, Ilfracombe, Marwood, Mortehoe, Shirwell, West Down, and West Pilton.

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
Director

4th March 2020

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2019

	Note	2019 £	2018 £
Community grant received	2	100,000	100,000
Grants made			
Previous year grants withdrawn		2,504	44,050
Full grants	3	(68,117)	(109,614)
Small grants	4	(11,889)	(11,603)
Very small grants	5	(750)	(1,185)
Young Learners grants	6	(19,906)	(26,103)
Administrative expenses	7	(8,377)	(7,931)
Operating profit (loss)		(6,535)	(12,386)
Interest received		5,554	4,910
Surplus (deficit) before taxation		(981)	(7,476)
Taxation	8	(1,055)	(933)
Surplus (deficit) after taxation		(2,036)	(8,409)
Funds brought forward		543,070	551,479
FUNDS CARRIED FORWARD		£541,034	£543,070

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 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Short term deposits		559,072	576,625
Cash at bank		34,113	50,397
		<u>593,185</u>	<u>627,022</u>
CURRENT LIABILITIES (items due within one year)			
Other creditors	9	52,151	83,952
		<u>52,151</u>	<u>83,952</u>
NET ASSETS		<u>£541,034</u>	<u>£543,070</u>
CAPITAL AND RESERVES			
Profit and loss account		541,034	543,070
		<u>541,034</u>	<u>543,070</u>
TOTAL MEMBERS' FUNDS	10	<u>£541,034</u>	<u>£543,070</u>

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 4th March 2020



Laurence Young, Director

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS For the year ended 31 December 2019

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 are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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.

	2019 £	2018 £
2. COMMUNITY GRANT RECEIVED		
Grant received from Devon Wind Power Ltd	£100,000	£100,000

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS **For the year ended 31 December 2019**

3. FULL GRANTS

	Unpaid 2018	Withdrawn 2019	Granted 2019	Paid 2019	Unpaid at Dec 2019
Barnstaple Pilot Gig Club	34,000			34,000	
The Wave Project	5,000			5,000	
Woolacombe Village Hall	20,000				20,000
Braunton Cricket Club	2,000			2,000	
South Street Church	2,500			2,500	
Ilfracombe Pilot Gig Club	5,000				5,000
Vista Wellbeing	1,074			1,074	
Ilfracombe Museum	2,250			2,250	
North Devon Sinfonia	2,000			2,000	
Barnstaple Pilot Gig Club			15,850	15,850	
Berrynarbor Manor Hall			10,000	10,000	
Ilfracombe Museum renovation			783	783	
Exmoor Explorers			3,000	3,000	
North Devon Academy of Music			1,000	1,000	
Woolacombe Boardriders Club			1,590	1,590	
Plastic Free North Devon			4,404	4,404	
North Devon Sunrise			1,000	1,000	
Go North Devon			5,000		5,000
Ilfracombe Running Club			750	750	
361 Energy			9,483	5,000	4,483
1st Marwood Scouts			2,000		2,000
The Wave Project			2,400	2,400	
North Devon AONB			2,000		2,000
N Devon Environmental Trust			3,000		3,000
NDevon Against Domestic Abuse			3,357	3,357	
Nurdlecoasts CIC			3,500	3,500	
	<u>£73,824</u>	<u>£-</u>	<u>£69,117</u>	<u>£101,458</u>	<u>£41,483</u>

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS **For the year ended 31 December 2019**

4. SMALL GRANTS

	Unpaid 2018	Withdrawn 2019	Granted 2019	Paid 2019	Unpaid at Dec 2019
Phoenix Boxing Academy			850	850	
Live Well in Braunton			999	999	
Everything Ellie			1,000	1,000	
Fringe Theatrefest			999	999	
Friends of Braunton Library			584	584	
Marwood Community Hall			642	642	
Ilfracombe RT Birdman Rally			976	976	
Sea Ilfracombe			950	950	
Ilfracombe Library			900	900	
Tarka Child Contact Centre			500	500	
Barnstaple Library			1,000	1,000	
	<u>£-</u>	<u>£-</u>	<u>£9,400</u>	<u>£9,400</u>	<u>£-</u>

5. VERY SMALL GRANTS

	Unpaid 2018	Withdrawn 2019	Granted 2019	Paid 2019	Unpaid at Dec 2019
Croyde Deckchair Cinema			250	250	
Braunton FC ability team			250	250	
Marwood Badminton Club			250		250
	<u>£-</u>	<u>£-</u>	<u>£750</u>	<u>£500</u>	<u>£250</u>

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS **For the year ended 31 December 2019**

6. YOUNG LEARNERS GRANTS

	Unpaid 2018	Withdrawn 2019	Granted 2019	Paid 2019	Unpaid at Dec 2019
Caen Primary School	2,050	(1,259)		791	
Woolacombe School	1,245	(1,245)			
Pilton Community College	552			552	
Pilton Community College	724			724	
Pilton Community College	724			724	
Ilfracombe Infant School	1,815			1,815	
Shirwell School computers	510			510	
Southmead Primary School			520	520	
Marwood Primary School			150	150	
Pilton Bluecoat School			971	971	
Ilfracombe Junior School			2,250	2,250	
Southmead Primary School			210	210	
Marwood Primary School			202	202	
Marwood Primary School			400	400	
Marwood Primary School			172	172	
Georgeham Primary School			525	525	
Southmead Primary School			245	245	
Kingsacre Primary			1,195	1,195	
Ilfracombe Academy			6,000		6,000
Southmead Primary School			845	845	
West Down Primary School			960		960
Berrynarbour Primary School			465		465
Braunton Academy			3,183	3,183	
Marwood Primary School			228		228
Pilton Community College			385		385
Ilfracombe Junior School			250	250	
Ilfracombe Junior School			750		750
	<u>£7,620</u>	<u>£(2,504)</u>	<u>£19,906</u>	<u>£16,234</u>	<u>£8,788</u>

FULLABROOK WIND FARM COMMUNITY INTEREST COMPANY

NOTES TO THE ACCOUNTS For the year ended 31 December 2019

	2019 £	2018 £
7. ADMINISTRATIVE EXPENSES		
Advertising	130	-
AGM expenses	174	199
Grant administrator fees	6,900	6,720
Other expenses	580	379
Plaques	255	255
Printing postage & stationery	28	139
Registered Office costs	155	42
Website and publicity	155	197
	<u>£8,377</u>	<u>£7,931</u>
8. TAXATION		
Corporation tax on interest received	<u>£1,055</u>	<u>£933</u>
9. OTHER CREDITORS (due within one year)		
Grants allocated not paid (notes 3 to 6)	50,521	82,444
Taxation	1,055	933
Accruals	575	575
	<u>£52,151</u>	<u>£83,952</u>

10. 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.

11. 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 personal funds 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.

12. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

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

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

Company Number

06033219

Year Ending

31 December 2019

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 £98,158 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, up to the end of December the CIC has given grants of £1,230,961 to local groups and organisations.

The CIC spent £8,377 on administration and finished the year with an unspent balance of £541,034.

(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 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.

One director retired at the end of the three year term and did not seek re-election..

(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.

No remuneration was received by the directors. 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 offer funding to projects and organisations that benefit the community within 5km of any turbine in the Fullabrook Windfarm, or within the 13 parishes of Ashford, Berrynarbor, Bittadon, Braunton, East Down, Georgeham, Heanton Punchardon, Ilfracombe, Marwood, Mortehoe, Shirwell, West Down, and West Pilton.

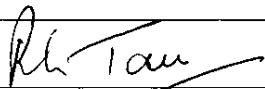
A detailed list of all grants allocated and paid during the year are set out in notes 3, 4 and 5 to the financial statements.

(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

18/03/2020

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)