

Gower Power Community Co-operative

Financial Statements

For the 9 Months Ended

31st March 2014

Company Number: 08586218

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Gower Power Community Co-operative

Directors' Report For the 9 Months Ended 31st March 2014

The directors present their report and financial statements for the 9 months ended 31st March 2014. The Company commenced to operate on 26th June 2013.

Principal Activities

Principle activities have included carrying out feasibility works on a 1MW community owned solar array, forming a joint venture on a 3.6MW solar array, constituting Gower Power Energy and Cae Tan Community Supported Agriculture, our first member organisations, and successfully surviving our first lambing season.

We would like to thank our funders, particularly Unltd, who had the confidence in our vision at the very beginning, and Ynni'r Fro whose funds have been of critical importance for our feasibility studies. We would like to thank all the other organisations, too numerous to mention, that have provided us with advice and support along the way.

Since year-end, we have already more than doubled our turnover and won two national awards, so we look to the future with great confidence.

Directors

The directors who served the Company during the period were as follows:-

Anthony Flanagan

Eleanor Norton

Mark McKenna -resigned 11th November 2013

John Witton -appointed 5th December 2013

Tom O'Kane -appointed 3rd March 2014

Chris Small - appointed 18th November 2013

Statement of Directors' Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare the financial statements for each financial period. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 financial statements, 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 company will continue in business.

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Gower Power Community Co-operative

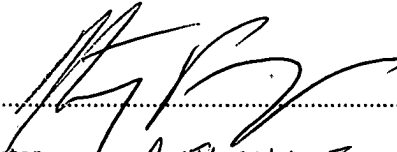
Directors' Report For the 9 Months Ended 31st March 2014 (continued)

Statement of Directors' Responsibilities (continued)

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors


.....
Director **ANTHONY FLANAGAN**

Date approved by the board:

19th November 2014

Gower Power Community Co-operative

Statement of Financial Activities for the 9 Months Ended 31st March 2014

	March 2014 Total £
Grant Income	31,793
Expenses	
Start Up Costs	
Feasibility Study	23,332
Solicitor's Fees	3,277
Printing Costs	592
Consultancy Fees	4,524
Computer & Internet Costs	1,307
Trademark Application	420
Co-operative Registration	40
Other Costs	
Ilston Site Costs - Water	109
Ilston Site Costs - Fencing	829
Travel	753
Office Equipment & Expenses	447
Bank Charges & Interest	6
Miscellaneous	66
Total Expenses	35,702
Net Income/(Expense)	(3,909)

Gower Power Community Co-operative

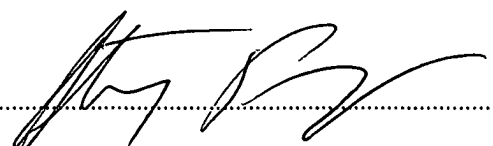
Balance Sheet as at 31st March 2014

	Note	March 2014 £
Current Assets		
Debtors	1	6,804
Cash at Bank and in Hand		<u>1,473</u>
		8,277
Creditors : Amounts falling Due Within One Year	2	<u>(12,186)</u>
Net Current Liabilities		<u>(3,909)</u>
Total Assets Less Current Liabilities		(3,909)
Creditors : Amounts Falling Due After More Than One Year		<u>0</u>
Net Assets		<u>(3,909)</u>
Represented By:-		
Reserves		<u>(3,909)</u>

For the period ended 31st March 2014 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the period ended 31st March 2014 in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

Signed on behalf of the board of directors


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Mr A Flanagan - Director

Date approved: 19th November 2014

Gower Power Community Co-operative

Notes to the Financial Statements for the 9 Months Ended 31st March 2014

1. Debtors

	2014 £
VAT Reclaim	1,069
Prepayments	<u>5,735</u>
	<u>6,804</u>

2. Creditors: Amounts Falling Due Within One Year

	2014 £
Trade Creditors	29
Loan from a Director	<u>12,157</u>
	<u>12,186</u>