

**VINE ENERGY C.I.C.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2019**



A11 30/03/2020 #21
COMPANIES HOUSE

VINE ENERGY C.I.C.
UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Statement of financial position	4
Notes to the accounts	5

**VINE ENERGY C.I.C.
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

Directors	Mr W Burnyeat Mr T Cosgrove
Company Number	08805798 (England and Wales)
Registered Office	1 KING WILLIAM STREET LONDON EC4N 7AF UNITED KINGDOM

VINE ENERGY C.I.C.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

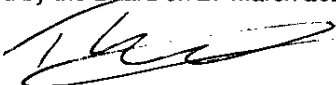
	Notes	2019 £	2018 £
Fixed assets			
Investments	4	17,511	17,511
Current assets			
Debtors	5	5,336,627	5,163,645
Cash at bank and in hand		4,799	6,117
		<u>5,341,426</u>	<u>5,169,762</u>
Creditors: amounts falling due within one year	6	(142,898)	(245,961)
Net current assets		<u>5,198,528</u>	<u>4,923,801</u>
Net assets		<u>5,216,039</u>	<u>4,941,312</u>
Capital and reserves			
Called up share capital		4,499	4,499
Share premium		4,494,010	4,494,010
Profit and loss account		717,530	442,803
Shareholders' funds		<u>5,216,039</u>	<u>4,941,312</u>

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 27 March 2020.


Mr T Cosgrove
Director

Company Registration No. 08805798

VINE ENERGY C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2019

1 Statutory Information

Vine Energy C.I.C. is a private company, limited by shares, registered in England and Wales, registration number 08805798. The registered office is 1 KING WILLIAM STREET, LONDON, EC4N 7AF, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Investments

Investments in unquoted subsidiaries are measured at cost less any impairment.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Investments

	Other investment £
Valuation at 1 July 2018	17,511
Valuation at 30 June 2019	17,511

5 Debtors

	2019 £	2018 £
Trade debtors	-	25,342
Amounts due from group undertakings etc.	5,232,892	5,098,568
Accrued income and prepayments	198	851
Other debtors	103,537	38,884
	<u>5,336,627</u>	<u>5,163,645</u>

VINE ENERGY C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2019

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	258	1,030
Taxes and social security	51,276	51,357
Other creditors	35,020	165,979
Accruals	56,344	27,595
	<u>142,898</u>	<u>245,961</u>

7 Transactions with related parties

During the year the company was repaid £200,000 (2018: £655,383) by its subsidiary company Ferry Farm Solar Project C.I.C.

During the year interest is charged quarterly on the outstanding balance at a rate of 7.5%. During the year interest of £ 315,848 (2018: £349,725) was recognised in the profit and loss.

During the year the company charged £85,598 (2018: £83,831) to its subsidiary company for administration and accountancy services.

At the balance sheet date the company was owed £5,232,892 (2018: £5,123,909) by Ferry Farm Solar Project C.I.C.

8 Controlling party

Vine C.I.C. was acquired on 27/3/2020 by Ferry Farm Community Solar Limited who became the ultimate controlling party. Ferry Farm Community Solar limited is a society registered with the Financial Conduct Authority with the registration number RS007188. The registered office of Ferry Farm Community Solar Limited is :

c/o Communities for Renewables CIC, Redruth House
 Cornwall Business Park West
 Scorrier, Redruth
 Cornwall
 TR16 5EZ

9 Post balance sheet events

Vine C.I.C. was acquired by Ferry Farm Community Solar Limited on 27/3/2020.

10 Average number of employees

During the year the average number of employees was 0 (2018: 0).

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CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Vine Energy CIC

Company Number

08805798

Year Ending

30th June 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 community the Company is serving through its subsidiary Ferry Farm Community Solar Project CIC's ownership and operation of a 5MW solar farm is community organisations and projects, residents and businesses in the parishes of Sidlesham and Selsey, West Sussex (the "Local Community").

The Company serves the Local Community through supporting the activities of Ferry Farm Community Solar Ltd, a community benefit society with community objects that mirror those of the Company. Ferry Farm Community Solar Ltd is owned by its members and governed by a board of voluntary directors (including members of the Local Community). Ferry Farm Community Solar Ltd holds a share in the Company with a veto over any change in the Company's community objects.

Surplus income generated by the Company (after operating and finance costs and reserves) is transferred to Ferry Farm Community Solar Ltd via a community benefit deed. Ferry Farm Community Solar Ltd uses the income to support a community grant fund and energy and fuel poverty program for the Local Community.

Ferry Farm Community Solar Ltd had two key areas of activity during the year to end June 2018:

1. Distributing £20,000 in grants to local community projects.
2. Providing £20,000 funding to a local community organisation (Selsey Works) to support an energy and fuel poverty advice service, to help local householders struggling to pay their bills reduce their energy costs and consumption.

The community projects supported by the Ferry Farm grant fund in the year were:

- Friends of Seal Primary Academy. Provision of a Solar Dome.
- Home Start Chichester. Support to troubled families in Selsey and Siddlesham.
- Selsey Dementia Action Alliance. Fund for social interaction sessions for people with dementia.
- Selsey Method Church. Replacement of flat roof and guttering on church hall.
- Siddlesham Primary School. Funds to develop the outdoor learning environment.
- Provision of a stage set for the Selsey Rock Challenge.
- Donation towards establishing the club youth section at Selsey Football Club.
- Selsey Netball Club. Funding for coaching and umpiring qualifications and new equipment.

The energy and fuel poverty advice service managed by Selsey Works engaged and helped local householders through a range of means including:

- Home visits by a home energy expert to help people understand how they can reduce their energy consumption and spend, and maintain a healthy living environment.
- Support in reducing energy bills through energy supplier switching.
- Supported access to energy related welfare payments and grants.
- Referrals to energy efficiency and renewable energy installers.
- 'Drop in' sessions with energy experts.
- Education and awareness through social media, online and printed materials and events.

- Education/Workshops/Events.

The impact achieved by the programme in the 12 months to June 2019 included:

- Engaging 877 people.
- 102 appointments with an energy advisor.
- 6 outreach events held.
- 15 home visits carried out.
- Estimated energy switching cost savings of £16,750.

(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 main stakeholder is Ferry Farm Community Solar Ltd through which it serves and engages the Local Community.

During the year community engagement activity carried out by Ferry Farm Community Solar Ltd included:

- Engaging Ferry Farm Community Solar's 100 members through updates, the AGM and payment of share interest as intended in the share offer document.
- Membership of Community Energy South, a network of community energy organisations in the South of England.
- Delivery of the energy and fuel poverty advice programme (as detailed above).
- Awareness raising and distribution of the grant fund (as detailed above).

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.

During the period, a gross salary totalling £5,000.00 was paid to a director. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's 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.

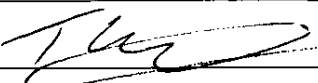
No transfer of assets other than for full consideration has been made.

(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

27/3/20

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.

Thomas Cosgrove (Director)

Communities for Renewables CIC, Redruth House,
Cornwall Business Park West, Scorrier, Cornwall TR16
5EZ

tomcosgrove@cfric.co.uk

Tel 01209 705424

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)