

---

**FERRY FARM COMMUNITY SOLAR LIMITED**

---

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

---

**FERRY FARM COMMUNITY SOLAR LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	W Burnyeat B Cooper T Cosgrove
<b>Company secretary</b>	W Burnyeat
<b>Registered number</b>	RS007188
<b>Registered office</b>	c/o Communities for Renewables CIC Redruth House, Cornwall Business Park West Scorrier Cornwall TR16 5EZ
<b>Independent auditors</b>	Griffin Chartered Accountants 165 High Street Honiton Devon EX14 1LQ

---

**FERRY FARM COMMUNITY SOLAR LIMITED**

---

**CONTENTS**

---

	Page
<b>Directors' Report</b>	1 - 2
<b>Independent Auditors' Report</b>	3 - 6
<b>Consolidated Statement of Income and Retained Earnings</b>	7
<b>Consolidated Balance Sheet</b>	8
<b>Company Balance Sheet</b>	9 - 10
<b>Notes to the Financial Statements</b>	11 - 20
The following pages do not form part of the statutory financial statements:	
<b>Company Detailed Profit and Loss Account and Summaries</b>	21 - 23

---

## FERRY FARM COMMUNITY SOLAR LIMITED

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2021

---

The directors present their report and the financial statements for the year ended 30 June 2021.

#### **Directors' responsibilities statement**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served during the year were:

W Burnyeat  
B Cooper  
T Cosgrove

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

#### **Auditors**

The auditors, Griffin, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

---

**FERRY FARM COMMUNITY SOLAR LIMITED**

---

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

---

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

and signed on its behalf.

T Cosgrove  
Director

---

## FERRY FARM COMMUNITY SOLAR LIMITED

---

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR LIMITED

---

#### Opinion

We have audited the financial statements of Ferry Farm Community Solar Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 30 June 2021, which comprise the Group Statement of Income and Retained Earnings, the Group and Company Balance Sheets and the related notes, 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 Group's and of the parent Company's affairs as at 30 June 2021 and of the Group's loss 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 Companies Act 2006.

#### 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

---

## FERRY FARM COMMUNITY SOLAR LIMITED

---

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR LIMITED (CONTINUED)

---

#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Group Strategic Report.

---

## FERRY FARM COMMUNITY SOLAR LIMITED

---

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR LIMITED (CONTINUED)

---

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors 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 directors determine is 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 directors are responsible for assessing the Group's and the parent Company'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 directors either intend to liquidate the Group or the parent Company 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 an Auditors' Report 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 Group financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as an ongoing consideration of fraud and irregularities during the whole audit process.

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 Auditors' Report.



---

**FERRY FARM COMMUNITY SOLAR LIMITED**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR LIMITED (CONTINUED)**

---

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Griffin**

Chartered Accountants  
165 High Street  
Honiton  
Devon  
EX14 1LQ  
Date:

**FERRY FARM COMMUNITY SOLAR LIMITED**

**CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 £	2020 £
Turnover		706,273	392,778
Cost of sales		(41,638)	(27,589)
<b>Gross profit</b>		<b>664,635</b>	<b>365,189</b>
Administrative expenses		(520,361)	(529,521)
Other operating income		2,500	-
<b>Operating profit/(loss)</b>		<b>146,774</b>	<b>(164,332)</b>
Interest receivable and similar income		73	18,760
Interest payable and similar expenses		(225,459)	(100,827)
<b>Loss before tax</b>		<b>(78,612)</b>	<b>(246,399)</b>
Tax on loss		(4)	89,296
<b>Loss after tax</b>		<b>(78,616)</b>	<b>(157,103)</b>
Retained earnings at the beginning of the year		(157,721)	(618)
		(157,721)	(618)
Loss for the year attributable to the owners of the parent		(78,616)	(157,103)
<b>Retained earnings at the end of the year</b>		<b>(236,337)</b>	<b>(157,721)</b>

The notes on pages 11 to 20 form part of these financial statements.

**FERRY FARM COMMUNITY SOLAR LIMITED**  
**REGISTERED NUMBER: RS007188**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	5	1,062,363	1,111,208
Tangible assets	6	3,954,080	4,228,752
		5,016,443	5,339,960
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	307,835	404,373
Cash at bank and in hand	9	343,213	419,621
		651,048	823,994
Creditors: amounts falling due within one year	10	(355,674)	(6,016,275)
<b>Net current assets/(liabilities)</b>		<b>295,374</b>	<b>(5,192,281)</b>
<b>Total assets less current liabilities</b>		<b>5,311,817</b>	<b>147,679</b>
Creditors: amounts falling due after more than one year	11	(5,242,754)	-
<b>Net assets</b>		<b>69,063</b>	<b>147,679</b>
<b>Capital and reserves</b>			
Called up share capital		305,400	305,400
Profit and loss account		(236,337)	(157,721)
		69,063	147,679

The financial statements have been prepared 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on

**T Cosgrove**  
Director

**W Burnyeat**  
Director

The notes on pages 11 to 20 form part of these financial statements.

**FERRY FARM COMMUNITY SOLAR LIMITED**  
**REGISTERED NUMBER: RS007188**

**COMPANY BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	7	60,179	5,551,544
		<u>60,179</u>	<u>5,551,544</u>
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	8	1,155,400	305,400
Debtors: amounts falling due within one year	8	66,023	54,557
Cash at bank and in hand	9	31,606	19,340
		<u>1,253,029</u>	<u>379,297</u>
Creditors: amounts falling due within one year	10	(47,672)	(5,599,749)
<b>Net current assets/(liabilities)</b>		<u>1,205,357</u>	<u>(5,220,452)</u>
<b>Total assets less current liabilities</b>		<u>1,265,536</u>	<u>331,092</u>
Creditors: amounts falling due after more than one year	11	(850,000)	-
<b>Net assets excluding pension asset</b>		<u>415,536</u>	<u>331,092</u>
<b>Net assets</b>		<u>415,536</u>	<u>331,092</u>
<b>Capital and reserves</b>			
Called up share capital		305,400	305,400
Profit and loss account brought forward	25,692		(618)
Profit for the year	84,444		26,310
Profit and loss account carried forward		110,136	25,692
		<u>415,536</u>	<u>331,092</u>

---

**FERRY FARM COMMUNITY SOLAR LIMITED**  
**REGISTERED NUMBER: RS007188**

---

**COMPANY BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2021**

---

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**T Cosgrove**  
Director

**W Burnyeat**  
Director

The notes on pages 11 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

---

**1. General information**

Ferry Farm Community Solar Limited is a Society registered under the Co-operative and Community benefit Societies Act 2014, with registration number RS007188. The registered office is shown on the company information page.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Income and Retained Earnings in these financial statements.

The following principal accounting policies have been applied:

**2.2 Basis of consolidation**

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Income and Retained Earnings from the date on which control is obtained. They are deconsolidated from the date control ceases.

**2.3 Going concern**

The financial statements have been prepared on a going concern basis. The directors have reviewed cash flow forecasts and are comfortable the business has the funding necessary to continue trading for a period of at least 12 months

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

---

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Group has transferred the significant risks and rewards of ownership to the buyer;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

---

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

2.9 Intangible assets

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Consolidated Statement of Income and Retained Earnings over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	Over the life of the lease.
Plant and machinery	-	5% and 10%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.



---

## FERRY FARM COMMUNITY SOLAR LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

#### 2. Accounting policies (continued)

##### 2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.15 Financial instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 3. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Group's auditor and its associates for the audit of the Group's annual financial statements	<u>4,375</u>	<u>4,250</u>

#### 4. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

---

FERRY FARM COMMUNITY SOLAR LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

---

5. Intangible assets

Group and Company

	Goodwill £
<b>Cost</b>	
At 1 July 2020	1,123,419
At 30 June 2021	<u>1,123,419</u>
<b>Amortisation</b>	
At 1 July 2020	12,211
Charge for the year on owned assets	48,845
At 30 June 2021	<u>61,056</u>
<b>Net book value</b>	
At 30 June 2021	<u><u>1,062,363</u></u>
At 30 June 2020	<u><u>1,111,208</u></u>

**FERRY FARM COMMUNITY SOLAR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**6. Tangible fixed assets**

**Group**

	Long-term leasehold property £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 July 2020	7,409	5,265,148	5,272,557
Additions	-	3,228	3,228
At 30 June 2021	<u>7,409</u>	<u>5,268,376</u>	<u>5,275,785</u>
<b>Depreciation</b>			
At 1 July 2020	959	1,042,846	1,043,805
Charge for the year on owned assets	249	277,651	277,900
At 30 June 2021	<u>1,208</u>	<u>1,320,497</u>	<u>1,321,705</u>
<b>Net book value</b>			
At 30 June 2021	<u><u>6,201</u></u>	<u><u>3,947,879</u></u>	<u><u>3,954,080</u></u>
At 30 June 2020	<u><u>6,450</u></u>	<u><u>4,222,302</u></u>	<u><u>4,228,752</u></u>

**7. Fixed asset investments**

**Company**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2020	5,551,544
Additions	17,511
Amounts impaired	(5,508,876)
At 30 June 2021	<u><u>60,179</u></u>

---

---

**FERRY FARM COMMUNITY SOLAR LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

---

**7. Fixed asset investments (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
Vine Energy C.I.C.	As the parent	Ordinary	100%
Ferry Farm Community Solar Project C.I.C.	As the parent	Ordinary	100%

The aggregate of the share capital and reserves as at 30 June 2021 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(Loss) £</b>
Vine Energy C.I.C.	42,668	56,181
Ferry Farm Community Solar Project C.I.C.	(1,391,325)	(120,817)

**FERRY FARM COMMUNITY SOLAR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**8. Debtors**

	<b>Group 2021 £</b>	<i>Group 2020 £</i>	<b>Company 2021 £</b>	<i>Company 2020 £</i>
Amounts owed by group undertakings	-	-	<b>1,155,400</b>	305,400
	<u>-</u>	<u>-</u>	<u><b>1,155,400</b></u>	<u>305,400</u>
	<u><b>307,835</b></u>	<u>404,373</u>	<u><b>66,023</b></u>	<u>54,557</u>
	<b>2,386</b>	-	<b>13,462</b>	-
Trade debtors	-	55,198	-	-
Other debtors	<b>305,449</b>	349,175	<b>52,561</b>	54,557
Prepayments and accrued income	<u><b>307,835</b></u>	<u>404,373</u>	<u><b>66,023</b></u>	<u>54,557</u>

**9. Cash and cash equivalents**

	<b>Group 2021 £</b>	<i>Group 2020 £</i>	<b>Company 2021 £</b>	<i>Company 2020 £</i>
Cash at bank and in hand	<b>343,213</b>	419,621	<b>31,606</b>	19,340
	<u><b>343,213</b></u>	<u>419,621</u>	<u><b>31,606</b></u>	<u>19,340</u>

**FERRY FARM COMMUNITY SOLAR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**10. Creditors: Amounts falling due within one year**

	<b>Group 2021 £</b>	<i>Group 2020 £</i>	<b>Company 2021 £</b>	<i>Company 2020 £</i>
Bank loans	<b>255,656</b>	<i>5,850,000</i>	-	-
Trade creditors	<b>34,386</b>	<i>24,661</i>	<b>16,078</b>	<i>14,400</i>
Amounts owed to group undertakings	-	-	-	<i>5,540,945</i>
Corporation tax	-	<i>335</i>	-	-
Other taxation and social security	<b>29,228</b>	<i>13,566</i>	<b>5,748</b>	-
Accruals and deferred income	<b>36,404</b>	<i>127,713</i>	<b>25,846</b>	<i>44,404</i>
	<b>355,674</b>	<i>6,016,275</i>	<b>47,672</b>	<i>5,599,749</i>

The Bank loan is secured by fixed and floating charges over the company's assets.

**FERRY FARM COMMUNITY SOLAR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**11. Creditors: Amounts falling due after more than one year**

	<b>Group 2021 £</b>	<i>Group 2020 £</i>	<b>Company 2021 £</b>	<i>Company 2020 £</i>
Debentures loans	<b>850,000</b>	-	<b>850,000</b>	-
Bank loans	<b>4,392,754</b>	-	-	-
	<b>5,242,754</b>	-	<b>850,000</b>	-

**12. Loans**

The Bank loan is secured by fixed and floating charges over the company's assets.

	<b>Group 2021 £</b>	<i>Group 2020 £</i>	<b>Company 2021 £</b>	<i>Company 2020 £</i>
<b>Amounts falling due within one year</b>				
Bank loans	<b>255,656</b>	<i>5,850,000</i>	-	-
	<b>255,656</b>	<i>5,850,000</i>	-	-
<b>Amounts falling due 2-5 years</b>				
Bank loans	<b>1,125,592</b>	-	-	-
<b>Amounts falling due after more than 5 years</b>				
Bank loans	<b>3,267,162</b>	-	-	-
Debenture loans	<b>850,000</b>	-	<b>850,000</b>	-
	<b>5,498,410</b>	<i>5,850,000</i>	<b>850,000</b>	-

---

---

**FERRY FARM COMMUNITY SOLAR LIMITED**

---

**COMPANY DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2021**

---

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
Turnover		<b>81,232</b>	<i>108,092</i>
<b>Gross profit</b>		<b>81,232</b>	<i>108,092</i>
<b>Gross profit %</b>		<b>100.0 %</b>	<i>100.0 %</i>
<b>Less: overheads</b>			
Administration expenses		<b>(46,341)</b>	<i>(77,161)</i>
<b>Operating profit</b>		<b>34,891</b>	<i>30,931</i>
Interest receivable		<b>36,835</b>	<i>22,817</i>
Interest payable		<b>(36,861)</b>	<i>(27,390)</i>
Investment income		<b>49,579</b>	<i>-</i>
Tax on loss on ordinary activities		<b>-</b>	<i>(48)</i>
<b>Profit for the year/period</b>		<b>84,444</b>	<i>26,310</i>



**FERRY FARM COMMUNITY SOLAR LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
<b>Turnover</b>		
Community Benefit services and management charges	81,232	108,092
	<u>81,232</u>	<u>108,092</u>
	<u><u>81,232</u></u>	<u><u>108,092</u></u>
	2021 £	2020 £
<b>Administration expenses</b>		
Printing and stationery	-	396
Advertising and promotion	8,687	305
Legal and professional	6,365	14,803
Accountancy fees	2,320	1,166
Bank charges	55	136
Sundry expenses	400	18
Insurances	1,011	840
Community Benefit Costs	27,503	59,497
	<u>46,341</u>	<u>77,161</u>
	<u><u>46,341</u></u>	<u><u>77,161</u></u>
	2021 £	2020 £
<b>Interest receivable</b>		
Group interest receivable - interco	36,835	22,817
	<u>36,835</u>	<u>22,817</u>
	<u><u>36,835</u></u>	<u><u>22,817</u></u>
	2021 £	2020 £
<b>Interest payable</b>		
Interest payable - Community shares and bonds	36,861	27,390
	<u>36,861</u>	<u>27,390</u>
	<u><u>36,861</u></u>	<u><u>27,390</u></u>

---

FERRY FARM COMMUNITY SOLAR LIMITED

---

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021

---

	2021 £	2020 £
<b>Investment income</b>		
Income from unlisted investments	5,558,456	-
Impairment charge/reversal - inv in subsidiaries	(5,508,877)	-
	<u>49,579</u>	<u>-</u>