

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015
FOR
TALYBONT-ON-USK ENERGY
LIMITED BY GUARANTEE**

**TALYBONT-ON-USK ENERGY
LIMITED BY GUARANTEE (REGISTERED NUMBER: 05047317)**

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for the Year Ended 31st December 2015**

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**TALYBONT-ON-USK ENERGY
LIMITED BY GUARANTEE**

**COMPANY INFORMATION
for the Year Ended 31st December 2015**

DIRECTORS:

Barbara Ann Anglezarke
Simon Charles Baldwin
Guy Richard Hope
Alison Lesley Kidd
Adele Nozedar
Andrew James Roderick
Hilary Williams
Peter Michael Williams
Nicholas Gareth Willson
Michael John Wright

REGISTERED OFFICE:

2 Griffin Terrace
Talylln
Brecon
Powys
LD3 7TD

REGISTERED NUMBER:

05047317 (England and Wales)

ACCOUNTANTS:

Computerised Accounting Services
47 Oakfield Drive
Crickhowell
Powys
NP8 1DR

**REPORT OF THE DIRECTORS
for the Year Ended 31st December 2015**

The directors present their report with the financial statements of the company for the year ended 31st December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of reducing our community's energy consumption by raising awareness, facilitating energy saving measures and pioneering alternative ways of living our lives.

Having as much as possible of the energy used by our community be renewable by maintaining the Talybont hydroelectricity generating turbine, introducing further renewable energy sources and helping community members to reduce energy consumption and to convert to renewable energy sources and suppliers. Share our experiences to benefit other communities; Indirectly support community-led activities for environmental enhancement, community cohesiveness and sustainable development.

REVIEW OF BUSINESS

REVIEW OF BUSINESS

Turbine - our hydroelectric turbine continued to function effectively for the first six months of the year. However, in late June 2015, operation ceased as a result of planned pipe maintenance by Dwr Cymru Welsh Water. This has resulted in a lengthy period without income for the company and a reduction in the number of projects we can undertake and Turbine visits have also been on hold. Directors are in regular contact with Dwr Cymru Welsh Water and we value our ongoing partnership with them. Other initiatives have continued successfully however as described below.

Henderson Hall the PV panels had generated a total of 25,000 kWh of electricity by the end of 2015 - now averaging 8,000 kWh a year. This has reduced the electricity bill for the hall by around 35% as well as providing a small income from the Feed in Tariff. The air source heat system (installed 2014) has significantly reduced the consumption of LPG and the associated heating costs by 80%. Talybont Energy is delighted to have been able to play a part in significantly reducing both the running costs and carbon footprint of such an important community resource.

Talybont car project has now been running for over 5 years and currently has 2 vehicles - Mr Chips, a Skoda Octavia which runs on recycled vegetable oil and Heulwen, a 100% electric van charged via Henderson Hall's PV panels. The project currently has 12 member households. In 5 years, the vehicles have done a combined 103,900 'zero carbon' miles saving ~55 tonnes CO2 (once the shared journeys are included).

Eco Cub badge - this year has seen an exciting new collaboration between Talybont Energy and 1st Llangynidr Cubs. Working with our Directors the cub leaders have developed possibly the UK's first ever Community Eco Award for cubs. This has included a turbine visit, numerous activity and educational packages, an entertaining activity and educational evening with the High Sheriff of Powys and, finally, a celebration and badge awards presented to the cubs in May. It's been a challenging and stimulating exercise for all parties and the Llangynidr Scout group is now developing Stage 2 of the badge with our help.

Educational - in addition to the cub project, Directors have delivered Talybont Energy's Key Stage 2 educational package (based on the Talybont turbine and associated activities) to Crickhowell and Llangynidr Primary Schools.

Community Council grant - for the 3rd year running, Talybont Energy donated a proportion of its income to the Talybont Community Council for them to offer as grants for wider community projects and activities. We have also continued to help fund local community newsletter Talybont Matters.

We would like to thank our Administrator Regan Jones, who left us during the year, for all her hard work and patience.

The Directors have no beneficial interest in the Company

**REPORT OF THE DIRECTORS
for the Year Ended 31st December 2015**

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2015 to the date of this report.

Barbara Ann Anglezarke
Simon Charles Baldwin
Alison Lesley Kidd
Adele Nozedar
Andrew James Roderick
Hilary Williams
Peter Michael Williams
Nicholas Gareth Willson
Michael John Wright

Other changes in directors holding office are as follows:

Guy Richard Hope - appointed 18th March 2015

The Directors have no beneficial interest in the Company.

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

ON BEHALF OF THE BOARD:

.....
Barbara Ann Anglezarke - Director

Date:

**TALYBONT-ON-USK ENERGY
LIMITED BY GUARANTEE (REGISTERED NUMBER: 05047317)**

**INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31st December 2015**

	Notes	2015 £	2014 £
TURNOVER		20,484	28,913
Cost of sales		433	429
GROSS SURPLUS		20,051	28,484
Administrative expenses		19,149	73,218
		902	(44,734)
Other operating income		9,668	9,667
OPERATING SURPLUS/(DEFICIT)	2	10,570	(35,067)
Interest receivable and similar income		40	77
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		10,610	(34,990)
Tax on surplus/(deficit) on ordinary activities	3	1,989	(2,789)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		8,621	(32,201)

The notes form part of these financial statements

**TALYBONT-ON-USK ENERGY
LIMITED BY GUARANTEE (REGISTERED NUMBER: 05047317)**

**BALANCE SHEET
31st December 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	4		54		10,076
CURRENT ASSETS					
Debtors	5	4,694		13,126	
Cash at bank and in hand		40,750		23,688	
		<u>45,444</u>		<u>36,814</u>	
CREDITORS					
Amounts falling due within one year	6	3,337		3,681	
				<u>36,814</u>	
NET CURRENT ASSETS			<u>42,107</u>		<u>33,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,161</u>		<u>43,209</u>
ACCRUALS AND DEFERRED INCOME	7		-		9,669
			<u>-</u>		<u>9,669</u>
NET ASSETS			<u>42,161</u>		<u>33,540</u>
RESERVES					
Income and expenditure account	8		<u>42,161</u>		<u>33,540</u>
MEMBERS' FUNDS			<u>42,161</u>		<u>33,540</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
Barbara Ann Anglezarke - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

2. **OPERATING SURPLUS/(DEFICIT)**

The operating surplus (2014 - operating deficit) is stated after charging:

	2015 £	2014 £
Depreciation - owned assets	10,022	10,394
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge/(credit)

The tax charge/(credit) on the surplus on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	1,989	-
Tax Refundable on loss	-	(2,789)
	<u> </u>	<u> </u>
Tax on surplus/(deficit) on ordinary activities	1,989	(2,789)
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2015

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st January 2015
and 31st December 2015

102,671

DEPRECIATION

At 1st January 2015
Charge for year

92,595

10,022

At 31st December 2015

102,617

NET BOOK VALUE

At 31st December 2015

54

At 31st December 2014

10,076

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2015

2014

£

£

Trade debtors

1,145

8,817

Other debtors

3,549

4,309

4,694

13,126

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2015

2014

£

£

Trade creditors

668

2,851

Taxation and social security

1,989

-

Other creditors

680

830

3,337

3,681

7. ACCRUALS AND DEFERRED INCOME

2015

2014

£

£

Deferred government grants

-

9,669

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2015

8. RESERVES

	Income and expenditure account £
At 1st January 2015	33,540
Surplus for the year	8,621
	<hr/>
At 31st December 2015	42,161
	<hr/> <hr/>

**TALYBONT-ON-USK ENERGY
LIMITED BY GUARANTEE (REGISTERED NUMBER: 05047317)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31st December 2015**

	2015		2014	
	£	£	£	£
Turnover				
Sales	17,229		25,489	
Other Sales	<u>3,255</u>		<u>3,424</u>	
		20,484		28,913
Cost of sales				
Meter readings		<u>433</u>		<u>429</u>
GROSS SURPLUS		20,051		28,484
Other income				
Government grants	9,668		9,667	
Deposit account interest	<u>40</u>		<u>77</u>	
		9,708		9,744
		<u>29,759</u>		<u>38,228</u>
Expenditure				
Hire of plant and machinery	-		14,640	
Rates and water	271		266	
Insurance	760		761	
Light and heat	149		103	
Rent	1,020		760	
Depreciation of tangible fixed assets				
Plant and machinery	10,009		10,377	
Project Grants	359		36,534	
Telephone	284		272	
Post and stationery	4		17	
Promotion	1,010		1,097	
Motor Expenses	948		2,827	
Equipment repairs	672		1,622	
Website & Computer Charges	68		-	
Project Development	-		206	
Secretarial Assistance	1,010		755	
Sundry expenses	134		579	
Subscriptions	1,518		1,465	
Accountancy	920		920	
Depreciation of tangible fixed assets				
Computer equipment	<u>13</u>		<u>17</u>	
		19,149		73,218
NET SURPLUS/(DEFICIT)		<u>10,610</u>		<u>(34,990)</u>