Annual Return (AR30) form

Society Name:	Kent Community Energy Limited
Society Num:	7233

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965)or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuals Public Register: https://mutuals.fca.org.uk. Our privacy notice explains how and why we use personal data: https://www.fca.org.uk/privacy.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see here:
https://www.handbook.fca.org.uk/handbook/RFCCBS

2.1 What date did the financial year covered by these accounts end?

31/12/2023

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term ‘committee member’ or ‘trustee’ instead of ‘director’. For ease of reference, we use ‘director’ throughout this form.

Name of Director	Month of Birth	Year of Birth
Richard Speak	Apr	1980

Craig Humphrey	Dec	1968
James Mansfield	Mar	1987
Alberto Martellini	Sep	1974
Dan Keeling	Mar	1947
Dan Watkins	Oct	1976
John Partington	Apr	1956
Michael Bax	Jun	1962

3.2 All directors must be 16 or older. Please confirm this is this case:

☑ All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

☑ No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Richard Speak:
- KENT COMMUNITY ENERGY LIMITED (RS007233)
- CREACOMBE SOLAR C.I.C. (11366479)
- MARLANDS SOLAR LTD (11575628)
- CREACOMBE GRID LTD (11595042)
- TWEMLOWS HOLDCO LIMITED (10490066)
- COMMUNITY ENERGY TWEMLOWS C.I.C. (09644669)
- COMMUNITY ENERGY TWEMLOWS 2 C.I.C. (09644332)
- CORE LEO LIMITED (11739005)
- CORE CAPRICORN LIMITED (11739169)
- CORE TAURUS LIMITED (11739220)
- CORE AQUARIUS LIMITED (11653365)

- CORE AQUARIUS LIMITED (11653365)
- CORE SCORPIO LIMITED (11653373)
- CORE LIBRA LIMITED (11653375)
- CORE GEMINI LIMITED (11653374)
- CORE PISCES LIMITED (11089576)
- CORE HOME NATIONS LIMITED (11087886)
- CORE ARIES LIMITED (11081463)
- CORE NEWTON DOWNS LIMITED (08559996)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)
- HOMESTEAD COMMUNITY SOLAR C.I.C. (09615191)
- CORE BRYNWHILACH LIMITED (08535347)
- SHERIFFHALES SOLAR COMMUNITY INTEREST COMPANY (09643746)
- COMMUNITY OWNED ASSET MANAGEMENT LIMITED (11681279)
- NEWCO 7GS9 LTD (11344525)
- ENVIRONMENTAL FINANCE LIMITED (08195029)
- FINANCE EARTH LIMITED (12955180)
- Finance For Sustainability Limited (08265764)
- Sporting Assets Ltd (09038426)
- Sporting Capital Limited (10673757)
- Picnic Investment Limited (11459868)
- Pall Mall Capital Limited (02504043)
- Artsventures Limited (10693887)
- Ndovu Consulting Limited (11901199)
- Amateur British Gymnastics Investments Limited (12353847)
- Impulse Impact Limited (12463264)
- RFL Investments 2020 Limited (12587345)
- Fisheries Improvement Fund LTD (14798967)

Please note: Richard Speak ceased to hold close links with all of the above, except for Ndovu Consulting Limited (11901199) during the reporting period.

James Mansfield:

- KENT COMMUNITY ENERGY LIMITED (RS007233)
- CREACOMBE SOLAR C.I.C. (11366479)
- MARLANDS SOLAR LTD (11575628)
- CREACOMBE GRID LTD (11595042)
- TWEMLOWS HOLDCO LIMITED (10490066)
- COMMUNITY ENERGY TWEMLOWS C.I.C. (09644669)
- COMMUNITY ENERGY TWEMLOWS 2 C.I.C. (09644332)
- CORE LEO LIMITED (11739005)
- CORE CAPRICORN LIMITED (11739169)
- CORE TAURUS LIMITED (11739220)
- CORE AQUARIUS LIMITED (11653365)
- CORE SCORPIO LIMITED (11653373)
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- CORE ARIES LIMITED (11081463)
- CORE NEWTON DOWNS LIMITED (08559996)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)

- HOMESTEAD COMMUNITY SOLAR C.I.C. (09615191)
- CORE BRYNWHILACH LIMITED (08535347)
- SHERIFFHALES SOLAR COMMUNITY INTEREST COMPANY (09643746)
- COMMUNITY OWNED ASSET MANAGEMENT LIMITED (11681279)
- NEWCO 7GS9 LTD (11344525)
- ENVIRONMENTAL FINANCE LIMITED (08195029)
- Ecodynamic Community Benefit Society Limited (IP031937)
- Croft West Energy Limited (08260628)
- Green Acorn Holdings Limited (12960806)
- Fisheries Improvement Fund LTD (14798967)

Please note: James Mansfield ceased to hold close links with all of the above during the reporting period.

Craig Humphrey:

- NEWCO 7GS9 LTD (11344525)
- CREACOMBE SOLAR C.I.C. (11366479)
- MARLANDS SOLAR LTD (11575628)
- CREACOMBE GRID LTD (11595042)
- TWEMLOWS HOLDCO LIMITED (10490066)
- COMMUNITY ENERGY TWEMLOWS C.I.C. (09644669)
- COMMUNITY ENERGY TWEMLOWS 2 C.I.C. (09644332)
- CORE LEO LIMITED (11739005)
- CORE CAPRICORN LIMITED (11739169)
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- CORE LIBRA LIMITED (11653375)
- CORE GEMINI LIMITED (11653374)
- CORE PISCES LIMITED (11089576)
- CORE HOME NATIONS LIMITED (11087886)
- CORE ARIES LIMITED (11081463)
- Finance For Sustainability Limited (08265764)
- Pall Mall Capital Limited (02504043)
- Rangi Contracts Limited (03085071)
- Crossroads Corporate Finance LLP (OC384054)

Please note: Craig Humphrey ceased to hold close links with all of the above during the reporting period.

Michael Bax:

- COMMUNITY OWNED ASSET MANAGEMENT LIMITED (11681279)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)
- CORE AQUARIUS LIMITED (11653365)
- ORCHARD FARM COMMUNITY SOLAR GRID-CO LIMITED (10423425)
- COAM MEMBERS LIMITED (11679166)

Dan Keeling:

- KEELING PROPERTY INVESTMENTS LIMITED (08696060)

- DANKEEL ASSOCIATES LIMITED (07925304)

John Partington:

- CORE AQUARIUS LIMITED (11653365)
- COMMUNITY ENERGY TOGETHER LIMITED (13153678)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)

Alberto Martellini:

- VISION TO LIFE LTD (15492553)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)
- CORE AQUARIUS LIMITED (11653365)

Daniel Richard Watkins:

- CONNECT2LAW LIMITED (05153796)
- WATKINS CONSULTING (UK) LTD (07884709) (company dissolved 23 May 2023)

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary	Month of Birth	Year of Birth
External Officer Limited	Jan	2023

4.1 Please confirm that:

☑ accounts are being submitted with this form

☑ the accounts comply with relevant statutory and accounting requirements

☑ the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	77
Turnover	44,483
Assets	6,309,399
Number of Employees	0
Share Capital	176,603
Highest rate of interest paid on shares	6

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here

SIC Code **Production of electricity (35110)** *

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance: https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf

5.1 Please select the audit option the society has complied with:

- (x) Full Professional Audit
- ( ) Auditor's report on the accounts
- ( ) Lay Audit
- ( ) No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

- [x] We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- [x] Yes
- [ ] Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- [ ] Yes
- [x] No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- [ ] Registered
- [x] Not applicable

5.6 Is the society a housing association?

- [x] No
- [ ] Yes

6.1 Is the society a subsidiary of another society?

- [ ] Yes
- [x] No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- [x] Yes
- [ ] No

6.3 If the society has subsidiaries, please provide the names of them below

(or attach an additional sheet)

Reg Number	Name
09606654	ORCHARD FARM COMMUNITY SOLAR 2 CIC
11653365	CORE AQUARIUS LIMITED

10423425	ORCHARD FARM COMMUNITY SOLAR GRID-CO LIMITED

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions:

(the society must have written authority from us to exclude a subsidiary from group accounts)

Reg Number	Name	Reason for Exclusion
NA	NA	NA

All societies are registered meeting one of two conditions for registration. These are that the society is either:

• a bona fide co-operative society ('co-operative society'); or
• are conducting business for the benefit of the community ('community benefit society').

Your society is registered meeting the condition for registration that it is conducting its business for the benefit of the community.
For further information on the condition for registration, please see chapter 5 of our guidance here.

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

Kent Community Energy owns and operates a 5MW solar power plant in Kent and is seeking to undertake new solar projects in Kent.

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

The solar farm generates 5000MWH of carbon-neutral electricity per year, helping Kent achieve its net zero target.

COAM, the asset manager of our solar farm, is a community owned business, ensuring costs are minimised and available benefit to the community is maximised.

Revenue from the asset generates a distributable community benefit fund of roughly £10,000 per year.

In 2020 £36,199 in Covid 19 relief was distributed to 8 projects. Two informational videos were produced in 2022 in partnership with Emmaus Dover and Canterbury Umbrella about the positive impact of the grants received in 2020 and the benefits these organisations are delivering to their local communities.

During 2023 the new board raised community equity via Ethex to purchase the solar farm. We also started work on a project pipeline to deliver new solar projects on community buildings in the Kent area.

In 2024 KCE plans to distribute £20,000 of unallocated community benefit fund to charities in Kent.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

The society seeks to optimise the performance of the solar farm to maximise revenue from the asset.
The society is recruiting volunteers to manage a grant distribution process in 2024 so that unallocated CBF of £20,000 can be awarded to charities in Kent.

The society is working on community engagement via social media channels and a newsletter.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The society works within Kent. It is seeking volunteers in Kent and grant distribution will be awarded to charities operating in the same area.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

The society did not make a profit in 2023.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None

Registered number: RS007233

KENT COMMUNITY ENERGY LIMITED GROUP

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

SOCIETY INFORMATION

Directors	Richard Speak (resigned 15 December 2023) Craig Humphrey (resigned 15 December 2023) James Mansfield (resigned 15 December 2023) Michael Bax (appointed 6 February 2023) Daniel Keeling (appointed 6 February 2023) Alberto Martinelli (appointed 6 February 2023) John Partington (appointed 6 February 2023) Daniel Watkins (appointed 6 February 2023)
Company secretary	External Officer Limited
Registered number	RS007233
Registered office	C/O Sustainable Ventures County Hall 5th Floor Belvedere Road London SE1 7PB
Independent auditors	The Alanbrookes Group Ltd Chartered Accountants 24 Glove Factory Studios 1 Brook Lane Holt Wiltshire BA14 6RL

CONTENTS

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their report and the financial statements for the year ended 31 December 2023.

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 Society 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 Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and the Group and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014.. They are also responsible for safeguarding the assets of the Society and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principle activity of the society is that of the ultimate holding company of a solar energy business.

Business review

The solar farm generates 5000MWH of carbon-neutral electricity per year, helping Kent achieve its net zero target.

COAM, the asset manager of our solar farm, is a community owned business, ensuring costs are minimised and available benefit to the community is maximised.

Revenue from the asset generates a distributable community benefit fund of roughly £10,000 per year.

In 2020 £36,199 in Covid 19 relief was distributed to 8 projects. Two informational videos were produced in 2022 in partnership with Emmaus Dover and Canterbury Umbrella about the positive impact of the grants received in 2020 and the benefits these organisations are delivering to their local communities.

During 2023 the new board raised community equity via Ethex to purchase the solar farm. We also started work on a project pipeline to deliver new solar projects on community buildings in the Kent area.

In 2024 KCE plans to distribute £20,000 of unallocated community benefit fund to charities in Kent.

Directors

The directors who served during the year were:

Richard Speak (resigned 15 December 2023)
Craig Humphrey (resigned 15 December 2023)
James Mansfield (resigned 15 December 2023)
Michael Bax (appointed 6 February 2023)
Daniel Keeling (appointed 6 February 2023)
Alberto Martinelli (appointed 6 February 2023)
John Partington (appointed 6 February 2023)
Daniel Watkins (appointed 6 February 2023)

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 Society 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 Society and the Group's auditors are aware of that information.

Small companies note

This report has been prepared in accordance with the special provisions relating to societies subject to the small companies regime under the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board and signed on its behalf.

john partington

John Partington
Director

Date: 25 July 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KENT COMMUNITY ENERGY LIMITED GROUP

Opinion

We have audited the financial statements of Kent Community Energy Limited Group (the 'parent Society') and its subsidiaries (the 'Group') for the year ended 31 December 2023, which comprise the Consolidated Statement of Income and Retained Earnings, the Consolidated Balance Sheet, the Society Balance Sheet, the Consolidated Statement of Changes in Equity, the Society Statement of Changes in Equity 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 Society's affairs as at 31 December 2023 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 Co-operative and Community Benefit Societies Act 2014.

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 Society'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KENT COMMUNITY ENERGY LIMITED GROUP (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 Co-operative and Community Benefit Societies Act 2014.

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 Society 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 Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Society, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Society 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KENT COMMUNITY ENERGY LIMITED GROUP (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 Society'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 Society 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:
Based on our understanding of the society and industry, we evaluated that the principal risks of non-compliance with laws and regulations related to UK tax legislation, Health and Safety Executive legislation, Employment Law, Data Protection legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Co-operative and Community Benefit Societies Act 2014. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including override of controls). Audit procedures performed included:

- Evaluating management's controls designed to prevent and detect irregularities;
- Substantive testing of specific transactions and balances.

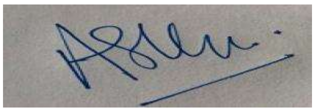
Although we have nothing adverse to report in terms of the results of the procedures listed above, there are inherent limitations in such procedures. We are less likely to become aware of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KENT COMMUNITY ENERGY LIMITED GROUP (CONTINUED)

Use of our report

This report is made solely to the Society's members, as a body, in accordance with the Co-operative and Community Benefit Societies Act 2014.. Our audit work has been undertaken so that we might state to the Society'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 Society and the Society's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Fisher BA FCA (Senior Statutory Auditor)

for and on behalf of
The Alanbrookes Group Ltd

Chartered Accountants

24 Glove Factory Studios
1 Brook Lane
Holt
Wiltshire
BA14 6RL

25 July 2024

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	*2022* *£*
Turnover		**44,483**	*2,122*
Cost of sales		**(11,953)**	*(2,122)*
Gross profit		**32,530**	-
Administrative expenses		**(13,911)**	*(502)*
Exceptional administrative expenses		**(30,695)**	-
Operating loss		**(12,076)**	*(502)*
Interest receivable and similar income		**933**	-
Interest payable and similar expenses		**(6)**	-
Loss before tax		**(11,149)**	*(502)*
Loss after tax		**(11,149)**	*(502)*
Retained earnings at the beginning of the year		**(2,289)**	*(1,787)*
		(2,289)	*(1,787)*
Loss for the year attributable to the owners of the parent		**(11,149)**	*(502)*
Retained earnings at the end of the year		**(13,438)**	*(2,289)*
Non-controlling interest at the end of the year			

There were no recognised gains and losses for 2023 or 2022 other than those included in the consolidated statement of income and retained earnings.

The notes on pages 15 to 22 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		2022 £
Fixed assets					
Intangible assets			1,667,489		-
Tangible assets	6		3,593,997		-
Investments	7		20,028		19,976
			5,281,514		19,976
Current assets					
Debtors: amounts falling due within one year	8	937,897		10,639	
Cash at bank and in hand	9	89,988		11,433	
		1,027,885		22,072	
Creditors: amounts falling due within one year	10	(423,417)		(44,334)	
Net current assets/(liabilities)			604,468		(22,262)
Total assets less current liabilities			5,885,982		(2,286)
Creditors: amounts falling due after more than one year	11		(5,722,817)		-
Provisions for liabilities					
Net assets excluding pension asset			163,165		(2,286)
Net assets/(liabilities)			163,165		(2,286)
Capital and reserves					
Called up share capital	12		176,603		3
Profit and loss account			(13,438)		(2,289)
Equity attributable to owners of the parent Society			163,165		(2,286)
			163,165		(2,286)

The Society'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 25 July 2024.

john partington

Michael Bax **John Partington**

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

Director

Director

External Officer Limited
Secretary

The notes on pages 15 to 22 form part of these financial statements.

SOCIETY BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		2022 £
Fixed assets					
Investments	7		19,978		19,976
			19,978		19,976
Current assets					
Debtors: amounts falling due within one year	8	178,083		10,639	
Cash at bank and in hand	9	19,088		11,433	
		197,171		22,072	
Creditors: amounts falling due within one year	10	(45,542)		(44,334)	
Net current assets/(liabilities)			151,629		(22,262)
Total assets less current liabilities			171,607		(2,286)
Net assets excluding pension asset			171,607		(2,286)
Net assets/(liabilities)			171,607		(2,286)
Capital and reserves					
Called up share capital	12		176,603		3
Profit and loss account brought forward		(2,289)		(1,787)	
Loss for the year		(2,707)		(502)	
Profit and loss account carried forward			(4,996)		(2,289)
			171,607		(2,286)

The Society'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 25 July 2024.

john partington

Michael Bax
Director

John Partington
Director

The notes on pages 15 to 22 form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Called up share capital	Profit and loss account	Equity attributable to owners of parent Society	Total equity
	£	£	£	£
At 1 January 2023	3	(2,289)	(2,286)	(2,286)
Comprehensive income for the year				
Loss for the year	-	(11,149)	(11,149)	(11,149)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	(11,149)	(11,149)	(11,149)
Contributions by and distributions to owners				
Shares issued during the year	176,600	-	176,600	176,600
Total transactions with owners	176,600	-	176,600	176,600
At 31 December 2023	176,603	(13,438)	163,165	163,165

The notes on pages 15 to 22 form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital	Profit and loss account	Equity attributable to owners of parent Society	Total equity
	£	£	£	£
At 1 January 2022	3	(1,787)	(1,784)	(1,784)
Comprehensive income for the year				
Loss for the year	-	(502)	(502)	(502)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	(502)	(502)	(502)
Total transactions with owners	-	-	-	-
At 31 December 2022	3	(2,289)	(2,286)	(2,286)

The notes on pages 15 to 22 form part of these financial statements.

SOCIETY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2023	3	(2,289)	(2,286)
Comprehensive income for the year			
Loss for the year	-	(2,707)	(2,707)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(2,707)	(2,707)
Contributions by and distributions to owners			
Shares issued during the year	176,600	-	176,600
Total transactions with owners	176,600	-	176,600
At 31 December 2023	176,603	(4,996)	171,607

The notes on pages 15 to 22 form part of these financial statements.

SOCIETY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2022	3	(1,787)	(1,784)
Comprehensive income for the year			
Loss for the year	-	(502)	(502)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(502)	(502)
Total transactions with owners	-	-	-
At 31 December 2022	3	(2,289)	(2,286)

The notes on pages 15 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The society is constituted as a registered society under the Co-operative and Community Benefit Societies Act 2014.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

The Society 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 Society 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.

In accordance with the transitional exemption available in FRS 102, the Group has chosen not to retrospectively apply the standard to business combinations that occurred before the date of transition to FRS 102, being .

2. Accounting policies (continued)

2.3 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.

2.4 Interest income

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

2.5 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.

2.6 Borrowing costs

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

2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Group but are presented separately due to their size or incidence.

2. Accounting policies (continued)

2.8 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.

2.9 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:

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.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Group shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Consolidated Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2. Accounting policies (continued)

2.11 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.

2.12 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.

2.13 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.

3. Auditors' remuneration

During the year, the Group obtained the following services from the Society's auditors:

	2023	*2022*
	£	*£*
Fees payable to the Society's auditors for the audit of the consolidated and parent Society's financial statements	**4,340**	-

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2023	*2022*
	No.	*No.*
Unpaid directors	**7**	*3*

5. Exceptional items

	2023 £	*2022* *£*
This group's post acquisition share of CORE LLP restructuring costs	**30,695**	-
	30,695	-

6. Tangible fixed assets

Group

	Solar installations £
Cost or valuation	
Acquisition of subsidiary	**5,208,433**
At 31 December 2023	**5,208,433**
Depreciation	
Charge for the year on owned assets	**9,920**
Transfers intra group	**1,604,516**
At 31 December 2023	**1,614,436**
Net book value	
At 31 December 2023	**3,593,997**
At 31 December 2022	-

7. Fixed asset investments

Group

	Unlisted investments £
Cost or valuation	
At 1 January 2023	**19,976**
Additions	**51**
At 31 December 2023	**20,027**

Society

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2023	**1**	**19,976**	**19,977**
At 31 December 2023	**1**	**19,976**	**19,977**

Subsidiary undertakings

The following were subsidiary undertakings of the Society:

Name	Registered office	Class of shares	Holding
Core Aquarius Limited	C/O Sustainable Ventures, County Hall 5th Floor, Belvedere Road, London SE1 7BP	Ordinary	100%
Orchard Farm Community Solar 2 CIC (held via Core Aquarius Limited)	C/O Sustainable Ventures, County Hall 5th Floor, Belvedere Road, London SE1 7BP	Ordinary	100%

7. Fixed asset investments (continued)

Subsidiary undertakings (continued)

The aggregate of the share capital and reserves as at 31 December 2023 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Core Aquarius Limited	**640,992**	**(22,736)**
Orchard Farm Community Solar 2 CIC	**(1,696,864)**	**(826,020)**

8. Debtors

	Group 2023 £	*Group 2022 £*	**Society 2023 £**	*Society 2022 £*
Trade debtors	**(225)**	-	**-**	-
Amounts owed by group undertakings	**-**	-	**177,063**	-
Other debtors	**905,501**	*10,109*	**246**	*10,109*
Prepayments and accrued income	**32,621**	*530*	**774**	*530*
	937,897	*10,639*	**178,083**	*10,639*

9. Cash and cash equivalents

	Group 2023 £	*Group 2022 £*	**Society 2023 £**	*Society 2022 £*
Cash at bank and in hand	**89,988**	*11,433*	**19,088**	*11,433*
	89,988	*11,433*	**19,088**	*11,433*

10. Creditors: Amounts falling due within one year

	Group 2023 £	*Group 2022 £*	**Society 2023 £**	*Society 2022 £*
Other loans	**317,642**	-	**-**	-
Trade creditors	**29,633**	*637*	**659**	*637*
Other taxation and social security	**2,392**	-	**-**	-
Other creditors	**101**	*100*	**100**	*100*
Accruals and deferred income	**73,649**	*43,597*	**44,783**	*43,597*
	423,417	*44,334*	**45,542**	*44,334*

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

	Group 2023 £	*Group 2022 £*
Other loans	**5,329,471**	-
Other creditors	**50**	-
Accruals and deferred income	**393,296**	-
	5,722,817	-

The total amount of secured creditors due within one year and after more than one year was £5,647,113. This amount is secured by fixed and floating charges over the group's assets.

12. Share capital

	2023 £	*2022 £*
Allotted, called up and fully paid		
176,603 *(2022 - 3)* Ordinary shares of £1.00 each	**176,603**	*3*

During the year, the society raised £176,600 additional share capital via a public offering.

CONSOLIDATED DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Turnover		**44,483**	*2,122*
Cost Of Sales		**(11,953)**	*(2,122)*
Gross profit		**32,530**	-
Gross profit %		**73.1 %**	*0.0 %*
Less: overheads			
Administration expenses		**(44,606)**	*(502)*
Operating loss		**(12,076)**	*(502)*
Interest receivable		**933**	-
Interest payable		**(6)**	-
Loss for the year		**(11,149)**	*(502)*

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	*2022* *£*
Turnover		
Feed in tariff	**18,628**	-
Export - PPA	**15,050**	-
REGOs	**83**	-
Grants receivable	**8,066**	-
Other income	**2,656**	*2,122*
	44,483	*2,122*

	2023 £	*2022* *£*
Cost of sales		
Operations and maintenance	**2,953**	-
Rent	**1,369**	-
Rates	**573**	-
Power supply - PSA	**636**	-
Meter operator costs	**4**	-
Insurance	**292**	-
Asset management fees	**4,016**	*2,122*
Other direct costs	**2,110**	-
	11,953	*2,122*

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Administration expenses		
Consultancy	518	-
Advertising and promotion	3,838	-
Trade subscriptions	150	-
Community fund	748	-
Legal and professional	(774)	-
Auditors' remuneration	4,340	-
Accountancy fees	(6,908)	500
Bank charges	13	2
Debt factoring charges	995	-
Sundry expenses	954	-
Insurances	117	-
Depreciation - plant and machinery	9,920	-
Administration exceptional (on face of P&L a/c)	30,695	-
	44,606	502

	2023 £	2022 £
Interest receivable		
Bank interest receivable	131	-
Other interest receivable	802	-
	933	-

	2023 £	2022 £
Interest payable		
Other loan interest payable	6	-
	6	-

Annual Return (AR30) form

Section 1 – About this form

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuals Public Register https://mutuals.fca.org.uk.

For guidance on our registration function for societies under the Co-operative and Community Benefit Societies Act 2014, which includes guidance on the requirement to submit an Annual Return, please see here: https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf

Section 2 – About this application

Society name	Kent Community Energy Limited
Register number	7233
Registered address	Kent Community Energy Limited, C/O Sustainable Ventures, County Hall, 5th Floor, Belvedere Road, London
Postcode	SE1 7PB

2.1 What date did the financial year covered by these accounts end?

3	1	1	2	2	0	2	3

Section 3 – People

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers. Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of director	Month and year of birth	
Richard Speak	April	1980
Craig Humphrey	December	1968
James Mansfield	March	1987
Alberto Martellini	September	1974
Dan Keeling	March	1947
Dan Watkins	October	1976
John Partington	April	1956
Michael Bax	June	1962

Continue on to a separate sheet if necessary.

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over ☒

3.3 Societies are within the scope of the Company Directors Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified ☒

3.4 Please state any close links which any of the directors has with any society, company or authority. 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Richard Speak:

- KENT COMMUNITY ENERGY LIMITED (RS007233)
- CREACOMBE SOLAR C.I.C. (11366479)
- MARLANDS SOLAR LTD (11575628)
- CREACOMBE GRID LTD (11595042)
- TWEMLOWS HOLDCO LIMITED (10490066)
- COMMUNITY ENERGY TWEMLOWS C.I.C. (09644669)
- COMMUNITY ENERGY TWEMLOWS 2 C.I.C. (09644332)
- CORE LEO LIMITED (11739005)
- CORE CAPRICORN LIMITED (11739169)
- CORE TAURUS LIMITED (11739220)
- CORE AQUARIUS LIMITED (11653365)
- CORE SCORPIO LIMITED (11653373)
- CORE LIBRA LIMITED (11653375)
- CORE GEMINI LIMITED (11653374)
- CORE PISCES LIMITED (11089576)
- CORE HOME NATIONS LIMITED (11087886)
- CORE ARIES LIMITED (11081463)
- CORE NEWTON DOWNS LIMITED (08559996)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)
- HOMESTEAD COMMUNITY SOLAR C.I.C. (09615191)
- CORE BRYNWHILACH LIMITED (08535347)
- SHERIFFHALES SOLAR COMMUNITY INTEREST COMPANY (09643746)
- COMMUNITY OWNED ASSET MANAGEMENT LIMITED (11681279)
- NEWCO 7GS9 LTD (11344525)
- ENVIRONMENTAL FINANCE LIMITED (08195029)
- FINANCE EARTH LIMITED (12955180)
- Finance For Sustainability Limited (08265764)
- Sporting Assets Ltd (09038426)
- Sporting Capital Limited (10673757)
- Picnic Investment Limited (11459868)
- Pall Mall Capital Limited (02504043)
- Artsventures Limited (10693887)
- Ndovu Consulting Limited (11901199)
- Amateur British Gymnastics Investments Limited (12353847)
- Impulse Impact Limited (12463264)
- RFL Investments 2020 Limited (12587345)
- Fisheries Improvement Fund LTD (14798967)

Please note: Richard Speak ceased to hold close links with all of the above, except for Ndovu Consulting Limited (11901199) during the reporting period.

James Mansfield:

- KENT COMMUNITY ENERGY LIMITED (RS007233)
- CREACOMBE SOLAR C.I.C. (11366479)
- MARLANDS SOLAR LTD (11575628)
- CREACOMBE GRID LTD (11595042)
- TWEMLOWS HOLDCO LIMITED (10490066)
- COMMUNITY ENERGY TWEMLOWS C.I.C. (09644669)
- COMMUNITY ENERGY TWEMLOWS 2 C.I.C. (09644332)
- CORE LEO LIMITED (11739005)
- CORE CAPRICORN LIMITED (11739169)
- CORE TAURUS LIMITED (11739220)
- CORE AQUARIUS LIMITED (11653365)
- CORE SCORPIO LIMITED (11653373)
- CORE LIBRA LIMITED (11653375)
- CORE GEMINI LIMITED (11653374)
- CORE PISCES LIMITED (11089576)
- CORE HOME NATIONS LIMITED (11087886)
- CORE ARIES LIMITED (11081463)
- CORE NEWTON DOWNS LIMITED (08559996)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)
- HOMESTEAD COMMUNITY SOLAR C.I.C. (09615191)
- CORE BRYNWHILACH LIMITED (08535347)
- SHERIFFHALES SOLAR COMMUNITY INTEREST COMPANY (09643746)
- COMMUNITY OWNED ASSET MANAGEMENT LIMITED (11681279)
- NEWCO 7GS9 LTD (11344525)
- ENVIRONMENTAL FINANCE LIMITED (08195029)
- Ecodynamic Community Benefit Society Limited (IP031937)
- Croft West Energy Limited (08260628)
- Green Acorn Holdings Limited (12960806)
- Fisheries Improvement Fund LTD (14798967)

Please note: James Mansfield ceased to hold close links with all of the above during the reporting period.

Craig Humphrey:

- NEWCO 7GS9 LTD (11344525)
- CREACOMBE SOLAR C.I.C. (11366479)
- MARLANDS SOLAR LTD (11575628)
- CREACOMBE GRID LTD (11595042)
- TWEMLOWS HOLDCO LIMITED (10490066)
- COMMUNITY ENERGY TWEMLOWS C.I.C. (09644669)
- COMMUNITY ENERGY TWEMLOWS 2 C.I.C. (09644332)
- CORE LEO LIMITED (11739005)
- CORE CAPRICORN LIMITED (11739169)
- CORE TAURUS LIMITED (11739220)
- CORE AQUARIUS LIMITED (11653365)
- CORE SCORPIO LIMITED (11653373)
- CORE LIBRA LIMITED (11653375)
- CORE GEMINI LIMITED (11653374)
- CORE PISCES LIMITED (11089576)

- CORE HOME NATIONS LIMITED (11087886)
- CORE ARIES LIMITED (11081463)
- Finance For Sustainability Limited (08265764)
- Pall Mall Capital Limited (02504043)
- Rangi Contracts Limited (03085071)
- Crossroads Corporate Finance LLP (OC384054)
  Please note: Craig Humphrey ceased to hold close links with all of the above during the reporting period.

Michael Bax:

- COMMUNITY OWNED ASSET MANAGEMENT LIMITED (11681279)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)
- CORE AQUARIUS LIMITED (11653365)
- ORCHARD FARM COMMUNITY SOLAR GRID-CO LIMITED (10423425)
- COAM MEMBERS LIMITED (11679166)

Dan Keeling:

- KEELING PROPERTY INVESTMENTS LIMITED (08696060)
- DANKEEL ASSOCIATES LIMITED (07925304)

John Partington:

- CORE AQUARIUS LIMITED (11653365)
- COMMUNITY ENERGY TOGETHER LIMITED (13153678)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)

Alberto Martellini:

- VISION TO LIFE LTD (15492553)
- ORCHARD FARM COMMUNITY SOLAR 2 CIC (09606654)
- CORE AQUARIUS LIMITED (11653365)

Daniel Richard Watkins:

- CONNECT2LAW LIMITED (05153796)
- WATKINS CONSULTING (UK) LTD (07884709) **(company dissolved 23 May 2023)**

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers. Societies must have a secretary.

Name of secretary	Month and year of birth

External Officer Limited	**N/A**	**N/A**

Section 4 – Financial information

4.1 Please confirm that:

accounts are being submitted with this form	☒
the accounts comply with relevant statutory and accounting requirements	☒
the accounts are signed by two members and the secretary (3 signatures in total)	☒

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	**77**
Turnover	**£44,483**
Assets	**£6,309,399**
Number of employees (if any)	**0**
Share capital	**£176,603**
Highest rate of interest paid on shares (if any)	**6%**

4.3 What Standard Industrial Classification code best describes the society's main business? Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here: http://resources.companieshouse.gov.uk/sic/

35110

Section 5 – Audit

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance: https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf

5.1 Please select the audit option the society has complied with:

Full professional audit ☒

Auditor's report on the accounts ☐

Lay audit ☐

No audit ☐

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements ☒

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

Yes ☒

Not applicable ☐

The information below impacts the level of audit required of the society's accounts. Please provide answers to the following questions.

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

Yes ☐

No ☒

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

Not applicable ☒

OSCR number:	

5.6 Is the society a housing association?

No ☒ Go to **section 6**

Yes ☐ Go to question **5.7**

5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:

		Registration number
Homes and Communities Agency	☐	
Scottish Housing Regulator	☐	
The Welsh Ministers	☐	
Department for Communities (Northern Ireland)	☐	

Section 6 – Subsidiaries

6.1 Is the society a subsidiary of another society?

Yes ☐

No ☒

6.2 Does the society have one or more subsidiaries? (As defined in sections 100 and 101 of the Act)

Yes ☒ Continue to question 6.3

No ☐ Continue to Section 7

6.3 If the society has subsidiaries, please provide the names of them below (or attach an additional sheet)

Registration Number	Name
09606654	ORCHARD FARM COMMUNITY SOLAR 2 CIC
11653365	CORE AQUARIUS LIMITED
10423425	ORCHARD FARM COMMUNITY SOLAR GRID-CO LIMITED

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions: (the society must have written authority from us to exclude a subsidiary from group accounts)

Registration Number	Name	Reason for exclusion

Section 7– Condition for registration

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society (‘co-operative society’); **or**
- are conducting business for the benefit of the community (‘community benefit society’).

A society must answer the questions set out in either Section 7A or Section 7B of this form, depending on which condition of registration it meets.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance:
https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf

Section 7A - Co-operative societies

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

7A.1 What is the business of the society? For example, did you provide housing, manufacture goods, develop IT systems etc.

7A.2 Please describe the members' common economic, social and cultural needs and aspirations. In answering this question, please make sure it is clear what needs and aspirations members had in common.

7A.3 How did the society's business meet those needs and aspirations? You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

7A.4 How did members democratically control the society? For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

7A.5 What did the society do with any surplus or profit? For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Section 7B - Community benefit societies

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society? For example, did you provide social housing, run an amateur sports club etc.

Kent Community Energy owns and operates a 5MW solar power plant in Kent and is seeking to undertake new solar projects in Kent.

7B.2 Please describe the benefits to the community the society delivered? Here we are looking to see *what* the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

The solar farm generates 5000MWH of carbon-neutral electricity per year, helping Kent achieve its net zero target.

COAM, the asset manager of our solar farm, is a community owned business, ensuring costs are minimised and available benefit to the community is maximised.

Revenue from the asset generates a distributable community benefit fund of roughly £10,000 per year.

In 2020 £36,199 in Covid 19 relief was distributed to 8 projects. Two informational videos were produced in 2022 in partnership with Emmaus Dover and Canterbury Umbrella about the positive impact of the grants received in 2020 and the benefits these organisations are delivering to their local communities.

During 2023 the new board raised community equity via Ethex to purchase the solar farm. We also started work on a project pipeline to deliver new solar projects on community buildings in the Kent area.

In 2024 KCE plans to distribute £20,000 of unallocated community benefit fund to charities in Kent.

7B.3 Please describe how the society's business delivered these

benefits? The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 7B.1) provided benefit to the community.

The society seeks to optimise the performance of the solar farm to maximise revenue from the asset. The society is recruiting volunteers to manage a grant distribution process in 2024 so that unallocated CBF of £20,000 can be awarded to charities in Kent. The society is working on community engagement via social media channels and a newsletter.

7B.4 Did the society work with a specific community, and if so, please describe it here? For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The society works within Kent. It is seeking volunteers in Kent and grant distribution will be awarded to charities operating in the same area.

7B.5 What did the society do with any surplus or profit? For instance, did you donate the money; did money get reinvested in the business; put into reserves; used for some other purpose?

The society did not make a profit in 2023.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest. Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None

Section 8– Declaration

The secretary of the society must complete this section.

Name	**Billy French for External Officer Limited**
My signature below confirms that the information in this form is accurate to the best of my knowledge	
Signature	
Position	**Secretary**
Date	**30/07/2024**

Section 9 – Submitting this form

Please submit a signed, scanned version of this form along with your accounts and any auditor’s report by email to: mutualsannrtns@fca.org.uk.

Or you can post the form to:

Mutual Societies
Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

This form is available on the Mutuals Society Portal:
https://societyportal.fca.org.uk