Registered number: 09606654

ORCHARD FARM COMMUNITY SOLAR 2 CIC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ORCHARD FARM COMMUNITY SOLAR 2 CIC

COMPANY INFORMATION

Directors	James Mansfield (resigned 15 December 2023) Richard Speak (resigned 15 December 2023) Andre Savarian (resigned 15 December 2023) Michael Bax (appointed 15 December 2023) Dan Keeling (appointed 15 December 2023) Alberto Martinelli (appointed 15 December 2023) John Partington (appointed 15 December 2023)
Registered number	09606654
Registered office	C/O Sustainable Ventures County Hall 5th Floor London AE! 7PB

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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 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 of the profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company'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 Company 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

James Mansfield (resigned 15 December 2023)
Richard Speak (resigned 15 December 2023)
Andre Savarian (resigned 15 December 2023)
Michael Bax (appointed 15 December 2023)
Dan Keeling (appointed 15 December 2023)
Alberto Martinelli (appointed 15 December 2023)
John Partington (appointed 15 December 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 Company'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's auditors are aware of that information.

Auditors

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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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 25 July 2024 and signed on its behalf.

john partington

John Partington
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORCHARD FARM COMMUNITY SOLAR 2 CIC

Opinion

We have audited the financial statements of Orchard Farm Community Solar 2 CIC (the 'Company') for the year ended 31 December 2023, which comprise the Statement of Income and Retained Earnings, the Balance Sheet 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 Company's affairs as at 31 December 2023 and of its 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 Company 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 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.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORCHARD FARM COMMUNITY SOLAR 2 CIC (CONTINUED)

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 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 Strategic Report.

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 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 Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORCHARD FARM COMMUNITY SOLAR 2 CIC (CONTINUED)

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 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 company 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. 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.

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.

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

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

	Note	2023 £	2022 £
Turnover		**770,184**	*1,299,723*
Cost of sales		**(163,949)**	*(133,694)*
Gross profit		**606,235**	*1,166,029*
Administrative expenses		**(548,292)**	*(296,276)*
Exceptional administrative expenses		**(856,704)**	*(469,121)*
Operating (loss)/profit		**(798,761)**	*400,632*
Interest receivable and similar income		**2,992**	*252*
Interest payable and similar expenses		**(30,251)**	*(95,778)*
(Loss)/profit before tax		**(826,020)**	*305,106*
(Loss)/profit after tax		**(826,020)**	*305,106*
Retained earnings at the beginning of the year		**(870,845)**	*(1,175,951)*
		(870,845)	*(1,175,951)*
(Loss)/profit for the year		**(826,020)**	*305,106*
Retained earnings at the end of the year		**(1,696,865)**	*(870,845)*

The notes on pages 8 to 14 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	5		**3,593,997**		*3,820,313*
Investments	6		**50**		*50*
			3,594,047		*3,820,363*
Current assets					
Debtors: amounts falling due after more than one year	7	**-**		*1,143,908*	
Debtors: amounts falling due within one year	7	**759,316**		*761,512*	
Cash at bank and in hand	8	**57,739**		*552,580*	
		817,055		*2,458,000*	
Creditors: amounts falling due within one year	9	**(67,507)**		*(877,562)*	
Net current assets			**749,548**		*1,580,438*
Total assets less current liabilities			**4,343,595**		*5,400,801*
Creditors: amounts falling due after more than one year	10		**(6,040,459)**		*(6,271,645)*
Net liabilities			**(1,696,864)**		*(870,844)*
Capital and reserves					
Called up share capital			**1**		*1*
Profit and loss account			**(1,696,865)**		*(870,845)*
			(1,696,864)		*(870,844)*

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 25 July 2024.

john partington

John Partington
Director

The notes on pages 8 to 14 form part of these financial statements.

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

1. General information

The company is a private company limited by shares incorporated in England and Wales.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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 Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company 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 Company 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 Company 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.

2.3 Interest income

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

2.4 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.

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

2. Accounting policies (continued)

2.5 Borrowing costs

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

2.6 Exceptional items

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

2.7 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:

Solar installations	- 25 years with 10 years for certain components.

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.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company 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 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.

2.9 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.10 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. Accounting policies (continued)

2.11 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.

2.12 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.

2.13 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of

2. Accounting policies (continued)

2.13 Financial instruments (continued)

the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

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

3. Employees

The average monthly number of employees, including directors, during the year was 3 *(2022 - 3)*.

4. Exceptional items

	2023 £	*2022* £
Exceptional costs relating to restructure of CORE LLP group	**856,704**	*469,121*
	856,704	*469,121*

5. Tangible fixed assets

	Solar installations £
Cost or valuation	
At 1 January 2023	**5,208,433**
At 31 December 2023	**5,208,433**
Depreciation	
At 1 January 2023	**1,388,120**
Charge for the year on owned assets	**226,316**
At 31 December 2023	**1,614,436**
Net book value	
At 31 December 2023	**3,593,997**
At 31 December 2022	*3,820,313*

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

6. Fixed asset investments

	Investments in associates £
Cost or valuation	
At 1 January 2023	50
At 31 December 2023	50

7. Debtors

	2023 £	2022 £
Due after more than one year		
Amounts owed by group undertakings	-	*1,143,908*
	-	*1,143,908*

	2023 £	2022 £
Due within one year		
Trade debtors	(225)	-
Other debtors	728,191	*730,031*
Prepayments and accrued income	31,350	*31,481*
	759,316	*761,512*

8. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	57,739	*552,580*
	57,739	*552,580*

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

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	**30,073**	*25,484*
Amounts owed to group undertakings	**-**	*739,259*
Other creditors	**-**	*15,812*
Accruals and deferred income	**37,434**	*97,007*
	67,507	*877,562*

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

	2023 £	2022 £
Other loans	**5,647,113**	*-*
Amounts owed to group undertakings	**-**	*5,746,297*
Other creditors	**50**	*50*
Accruals and deferred income	**393,296**	*525,298*
	6,040,459	*6,271,645*

The loans are secured by fixed and floating charges over the company's assets.

11. Controlling party

The immediate parent company is Core Aquarius Ltd, incorporated in the United Kingdom.

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

	Note	2023 £	*2022* *£*
Turnover		**770,184**	*1,299,723*
Cost Of Sales		**(163,949)**	*(133,694)*
Gross profit		**606,235**	*1,166,029*
Gross profit %		**78.7 %**	*89.7 %*
Less: overheads			
Administration expenses		**(1,404,996)**	*(765,397)*
Operating (loss)/profit		**(798,761)**	*400,632*
Interest receivable		**2,992**	*252*
Interest payable		**(30,251)**	*(95,778)*
(Loss)/Profit for the year		**(826,020)**	*305,106*

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

	2023	2022
	£	£
Turnover		
Feed in tariff	**424,962**	*408,905*
Export - PPA	**343,318**	*883,351*
REGOs	**1,904**	*7,467*
	770,184	*1,299,723*

	2023	2022
	£	£
Cost of sales		
Operations and maintenance	**67,364**	*46,364*
Rent	**31,241**	*25,801*
Rates	**13,064**	*11,726*
Power supply - PSA	**14,499**	*16,271*
Meter operator costs	**96**	*612*
Security	**-**	*(3,584)*
Insurance	**6,671**	*6,539*
Asset management fees	**31,014**	*29,965*
	163,949	*133,694*

	2023	2022
	£	£
Administration expenses		
Consultancy	**9,831**	*500*
Telephone and fax	**-**	*(1,540)*
Community fund	**640**	*1,774*
Legal and professional	**253,292**	*21,065*
Accountancy fees	**937**	*9,584*
Bank charges	**101**	*27*
Refinancing fee	**22,708**	*17,387*
Sundry expenses	**1,812**	*1,163*
Depreciation - plant and machinery	**226,316**	*226,316*
Management fee - immediate parent company	**32,655**	*20,000*
Exceptional restructuring costs	**856,704**	*469,121*
	1,404,996	*765,397*

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

	2023	2022
	£	£
Interest receivable		
Bank interest receivable	**2,992**	*252*
	2,992	*252*

	2023	2022
	£	£
Interest payable		
Other loan interest payable	**30,251**	*95,778*
	30,251	*95,778*

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CIC 34

Community Interest Company Report

For official use *(Please leave blank)*	
Company Name in full	Orchard Farm Community Solar 2 CIC
Company Number	09606654
Year Ending	31 December 2023

Please complete in typescript, or in bold black capitals.

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Orchard Farm Community Solar 2 CIC (the Company) owns and operates a 5MW solar farm located in Kent. The objective of the Company is to utilise surplus profits generated by the solar farm to achieve environmental, social and financial benefits in local communities.

The intended recipients of the community fund are charities and other community organisations located within Kent that address at least one of the following objectives: wildlife conservation, climate change mitigation and/or adaption, the alleviation of fuel poverty or support for vulnerable or disadvantaged groups. In early 2023 a board of directors from the local community was appointed.

(If applicable, please just state "A social audit report covering these points is attached").

Please continue on separate continuation sheet if necessary.)

PART 1 – continued

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.

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? <u>If there has been no consultation, this should be made clear.</u>

There has been no consultation with stakeholders during the period.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). <u>If no remuneration was received you must state that "no remuneration was received" below.</u>

The directors did not receive any remuneration in the period.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. <u>If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below</u>.

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

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

The original report must be signed by a director or secretary of the company	Signed	John Partington	Date	***(DD/MM/YY)*** 30/07/24

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this is information is incorrect.

Office held (delete as appropriate) Director/~~Secretary~~

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

KENT@brightrenewables.co.uk	
Tel +4420 4570 3220	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)