

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD

REGISTERED NUMBER: 31236R

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

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WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

COMPANY INFORMATION
For the Year Ended 31 March 2017

Directors:

R Alexander FCCA	(Financial)
W Box M.Eng, C.Eng, FIET	
J Catchpole BA	(Co-opted)
C Coonick FdSc, MSc, MIET	
A Faragher BTech (SocSci)	(Chairman)
P McGregor MA, D.Phil, FSB	
C New BSc	
A Pennington	
K Smith BA, FCA	
R Wigglesworth MSc, MPH, FPH	

Secretary: A Faragher BTech (SocSci)

Registered Office: Negys Gorthybow
Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB

Registered Number: 31236R (England and Wales)

Accountants: Alexander & Co.
Chartered Certified Accountants
Negys Gorthybow
Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

REPORT OF THE CHAIRMAN
For the Year Ended 31 March 2017

The Sunshine Tariff project was successfully brought to conclusion during the year. As a collaboration between WREN, WPD, Tempus Energy and REGEN, it offered local electricity consumers the opportunity to buy and use cheap daytime electricity in the summer months. The aim was to evaluate whether shifting the demand for solar-generated power could be a practical remedy for the constraints on the local grid network. Information was disseminated by a webinar which attracted some 200 participants, followed up by a well-attended meeting in Wadebridge Town Hall to which all who had participated in the Sunshine Tariff were invited. The Sunshine Tariff project, forward looking and ahead of its time, is still widely quoted in the specialist literature. It has become an important part of a growing body of evidence about the flexible and personally tailored use of energy.

In last years Chairs report I commented on the new and more difficult policy environment within which WREN must operate. Renewable energy and environmental issues in general are given little priority in the Government's agenda. The whole of the community energy sector in the UK of which WREN is a part has had to rethink its approach; the aspiration to develop and own local renewable energy installations have remained unrealised in large part. Electricity storage is sure to emerge as a need to be met, as the National Grid and network operators adapt to make best use of energy generated from wind and sun and to reduce reliance on the input from fossil fuels.

A substantial sum of money earned by WREN from the Sunshine Tariff project will be carried forward. The Board is, and has been, exploring choices and options for the best use of the funds in line with WREN's objectives. In order to preserve these funds until they can be productively used the Board has agreed ways of going forward on a cost-neutral basis. The budget has been reduced significantly to achieve preservation of the funds. WREN no longer employs an Operations Manager and no longer rents premises to work from. Many of the administrative functions to maintain WREN will be carried out on a voluntary basis.

In the current policy climate we have found it challenging to identify good projects to explore and implement and so in this year we have concentrated on the delivery of the Community Funds generated by wind and sun at Pengelly, Treworder and St Breock, the details of which are available on the WREN website.

Tony Faragher
Chairman
Wadebridge Renewable Energy Network Limited

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

REPORT OF THE DIRECTORS
For the Year Ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activities of the company in accordance with the Rules, in the year under review were that of:

- The promotion of the conservation, protection and improvement of the natural environment and prudent use of the natural resources for the benefit of the public by:
 - a) Establishing a low carbon economy within Wadebridge and its surrounding parishes (a population of some 10,000 individuals);
 - b) Advancing education and raising awareness of energy resource scarcity and low carbon living
 - c) Promoting individual, community and organisational commitment to a reduction in CO₂ emissions for Wadebridge and increasing resilience to resource scarcity;
 - d) Energy saving;
 - e) Establishing the generation of renewable energy at a range of scales;
- The promotion of sustainable development for the public benefit by;
 - a) Enabling a percentage of revenue resulting from renewable energy generation to be invested in local community projects that meet local priorities as decided upon by the membership of WREN;
 - b) The promotion of sustainable means of achieving economic development and regeneration in order to reduce reliance on fossil fuels
- The prevention or the relief of poverty in Wadebridge and surrounding areas by providing grants, items and services to individuals in need and other organisations working to prevent or relieve poverty.
- Subjecting the process to rigorous evaluation by our academic partners (energy audit, process and outcome measures) so that such population's programmes can be generalised elsewhere.

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

REPORT OF THE DIRECTORS (ctd)
For the Year Ended 31 March 2017

DIRECTORS REPORT CTD...

DIRECTORS

The directors who have held office during the period from 1 April 2016 to the date of this report are as follows:

R Alexander FCCA	
D Atfield Cert Ed, BEd (Hons), MA	- resigned 27 September 2016
W Box M.Eng, C.Eng, FIET	
J Burnyeat MA, MSc	- resigned 27 September 2016,
J Catchpole BA	- resigned 27 September 2016, co-opted 11 October 2016
C Coonick FdSc, MSc, MIET	- co-opted 19 July 2016
A Faragher BTech (SocSci)	
S Frankel DM, Phd, FRCP.	- resigned 12 April 2016
E Frankel MA	- resigned 27 September 2016
P McGregor MA, D.Phil, FSB	
C New BSc	
A Pennington	
K Smith BA, FCA	
R Wigglesworth MSc, MPH, FPH	

In accordance with the governing rules of the company, one third of the directors retired from the board at the Annual General Meeting. These were D Atfield and E Frankel. No retiring directors offered themselves for re-election.

C Coonick was co-opted at a meeting of the Directors on 19 July 2016.

Co-opted members of the board shall retire at the Annual General Meeting following their appointment. In accordance with this rule J Burnyeat and J Catchpole resigned on 27 September 2016.

J Catchpole was subsequently co-opted at a board meeting on 11 October 2016.

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

REPORT OF THE DIRECTORS (ctd)
For the Year Ended 31 March 2017

DIRECTORS REPORT CTD...

STATEMENT OF THE DIRECTORS RESPONSIBILITIES IN RESPECT OF THE DIRECTORS REPORT AND THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and regulations. The Cooperative and Community Benefit Societies Act 2014 effective 1 August 2014 (formerly Industrial and Provident Societies Act 1965) requires the Directors to prepare financial statements for each financial year. Under those regulations the Directors have elected to prepare the financial statements in accordance with UK Accounting Standards. The financial statements are required by law to give a true and fair view of the state of affairs of the company surplus or deficit for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Cooperative and Community Benefit Societies Act 2014. The Directors have general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE DIRECTORS:

.....
Director

Date:

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

REPORT OF THE INDEPENDENT AUDITORS
For the Year Ended 31 March 2017

We have audited the financial statements of Wadebridge Renewable Energy Network (WREN) Ltd for the year ended 31 March 2017 which comprises Income and Expenditure Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with section 9 of the Cooperative and Community Benefit Societies Act 2014. 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 auditor's 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.

Scope of the audit on the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any material misstatements or inconsistencies we consider the implications for our report.

Respective responsibilities of the Directors and Auditor

As more fully explained in the Statement of Directors Responsibilities set out on page 6, the company's Directors are responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of affairs of the company as at 31 March 2017 and of the company surplus for the period then ended; and
- have been properly prepared in accordance with the Cooperative and Community Benefit Societies Act 2014.

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

REPORT OF THE INDEPENDENT AUDITORS
For the Year Ended 31 March 2017

AUDITORS REPORT CTD...

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Cooperative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the company has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we need for our audit.

.....
David Elston Senior Statutory Auditor
For and on behalf of David V Elston and Co Ltd
Chartered Accountant and Statutory Auditor
51 Molesworth St
Wadebridge
PL27 7DR

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2017

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>
Income	1	56,519	73,360	129,879
Administrative expenses	1	<u>(29,801)</u>	<u>(74,576)</u>	<u>(104,377)</u>
Surplus / (deficit) for the year		26,718	(1,216)	25,502
Transfer funds to restricted AONB		(1,000)	1,000	-
Restricted Fund repaid to Cornwall Council			(5,000)	(5,000)
Memberships unpaid		(2)	-	(2)
Net surplus / (deficit) for the year	2	<u><u>25,716</u></u>	<u><u>(5,216)</u></u>	<u><u>20,500</u></u>

INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2016

		<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>
Income	1	63,183	24,174	87,357
Administrative expenses	1	<u>(50,192)</u>	<u>(80,886)</u>	<u>(131,078)</u>
Surplus / (deficit) for the year		12,991	(56,712)	(43,721)
Reimbursement from Big Energy Saving Network of restricted expenditure previously made from Unrestricted Funds	11	1,829	(1,829)	-
Transfer WREN currency surplus to restricted fund		(77)	77	-
Transfer funds to restricted AONB		(5,000)	5,000	-
Net surplus / (deficit) for the year	2	<u><u>9,743</u></u>	<u><u>(53,464)</u></u>	<u><u>(43,721)</u></u>

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

BALANCE SHEET
As at 31 March 2017

		2017		2016	
	Notes	£	£	£	£
CURRENT ASSETS					
Accrued Income		268		-	
Debtors	4	45		19,040	
Other debtors	4	2,736		1,300	
Cash		-		31	
Bank		65,830		50,081	
		68,879		70,452	
CREDITORS					
Amounts falling due within one year	5	5,928		28,003	
NET CURRENT ASSETS			62,951		42,449
TOTAL ASSETS LESS CURRENT LIABILITES			62,951		42,449
RESERVES					
	6				
Membership			1,171		1,169
Restricted reserve account			5,998		11,214
Unrestricted reserve account – general			55,782		30,066
			62,951		42,449

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

- Mr R Alexander
- Mr K Smith

The notes on pages 11 – 21 form an integral part of the financial statements.

.....
 Director

.....
 Director

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The accounts have been prepared on a going concern basis. The directors also consider that it is appropriate to continue to prepare the accounts on a going concern basis.

Income

Income represents grants, donations, finder's fees and other income received or receivable. Income is recognised when received or according to the contractual obligation to receive funds.

Expenditure

Expenditure is recognised in the financial statements on the accruals basis.

Grants receivable – restricted

Grant income is recognised in the financial statements according to the earlier of when funds are received or the date an interim project claim is made. Monies due and not received at the year end are shown as debtors. A debtor is also recognised where project expenditure has been incurred and restricted funds are available to be claimed through that project.

Grant expenditure – restricted

Grant expenditure is recognised in the financial statements when the liability is incurred.

Reserves

Restricted funds are funds subject to specific projects which may be declared by the donor(s), or with their authority (e.g., in a public appeal), but still within the objects of the company. Restricted funds may be restricted income funds, which are expendable at the discretion of the directors in furtherance of some particular aspect(s) of the objects of the company, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

Unrestricted funds are expendable at the discretion of the directors in furtherance of the company's objects. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the director's discretion to apply the fund.

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

NOTES CTD...

2. NET SURPLUS

The net surplus is stated after charging:

	2017	2016
	£	£
Directors' remuneration and other benefits etc	10,800	5,600
Audit fees	1,250	1,250
Depreciation	Nil	Nil

3. TAXATION

Analysis of the tax charge

As a company registered under the Cooperative and Community Benefit Societies Act 2014, Wadebridge Renewable Energy Network Limited is entitled to claim relief from income tax, corporation tax and capital gains tax.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<u>Trade Debtors</u>	2017	2016
	£	£
Consultancy	-	6,000
Sunshine Tariff	-	13,040
PAYE	45	-
	<u>45</u>	<u>19,040</u>
<u>Other Debtors – Repayable within 1 year</u>	2017	2016
	£	£
Loan to Wadebridge Energy Company	<u>2,736</u>	<u>1,300</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Unrestricted creditors – (general)	-	3,602
Restricted creditors – (general)	-	12,381
Other creditors – (wages and PAYE)	-	-
Other creditors – (WREN currency in circulation)	2,133	2,574
VAT liability	695	6,346
Accruals – (general)	1,250	1,250
Accruals – (related parties)	1,850	1,850
	<u>5,928</u>	<u>28,003</u>

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

NOTES CTD...

6. RESERVES

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Surplus/(Deficit) for the year	25,716	(5,216)	20,500
Brought forward	30,066	11,214	41,280
	55,782	5,998	61,780
Membership fees	1,171		1,171
At 31 March 2017	56,953	5,998	62,951

7. MEMBERSHIP

Membership fees are currently fixed at £1 for a lifetime subscription. There is no limit to the maximum number of members at any one time.

8. RELATED PARTY TRANSACTIONS

Funds paid and payable to directors (including spouses and associated persons or businesses) in respect of services provided amounted to;

	2017	2016
	£	£
Alexander & Co (Mr R Alexander)	3,725	3,650
J Clark	-	25,960
A Faragher	11,951	5,600
L McGregor	4,359	4,403
A Pennington	-	20
Impress 51 (Mrs C New)	65	2,510
Carnego Systems (Mr W Box)	13,850	-
E Frankel	178	-

Amounts owing to directors (including spouses and associated persons or businesses) as at 31 March 2017 are as follows;

	2017	2016
	£	£
Alexander & Co (Mr R Alexander)	1,850	1,850

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

NOTES CTD...

Wadebridge Energy Company

Wadebridge Energy Company is a related party of WREN due to the following persons being directors of both companies during the year;

- R Alexander
- J Burnyeat
- C Coonick
- A Faragher

During the year to 31 March 2017, funds totalling £1,436 were loaned to Wadebridge Energy Company by WREN in order to relieve opening cash flow difficulties. As at the balance sheet date amounts owing to WREN totalled £2,736 (2016, £1,300).

The loan is repayable upon demand with no interest being charged.

9. LEASING COMMITMENTS

The company entered into a 24 month licence to occupy The Energy Shop on 1 May 2013 in the sum of £9,870 per annum (payable monthly). The licence expired on 30 April 2015 and may be terminated by either the licensee or licensor by giving 3 months notice.

Notice was subsequently given on 30 April 2016 with The Energy Shop being vacated on 15 July 2016.

10. WREN CURRENCY

The Wren currency was launched in November 2012 initially available as a Wr25 note. A Wr5 note was introduced during the year to 31 March 2015. One Wren (Wr) equates to £1 sterling.

Wrens are issued by the Wadebridge Renewable Energy Network (WREN) Ltd to people who take up WREN offers on energy efficiency or energy generation measures. The currency can also be purchased by the general public from the Energy Shop and used in over 50 participating businesses in the town.

Participating businesses have agreed that of every Wr1 that is redeemed by them, only 90% is refundable to the business with the remaining 10% being donated to the Community Fund.

All Wren currency in the community at the balance sheet date is redeemable and as such a creditor of £2,133 (2016, £2,574) has been included. The creditor movement has been calculated at 90% of the currency income recognised at the balance sheet date less that which has been reimbursed in the year.

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

NOTES CTD...

Wadebridge Shops and Businesses currently accepting the Wr currency:

Alexander & Co, Artycrafts , Astons Carpets, Bloom Room Flowers, Bricknells Stationery, Bricknells Toymaster, Bridge Bistro, Brooks & Jeal, Carraways Café, Delicia, David Wood (Domestic Energy Assessor), Depicture Photoshop, Elixir Health, Fusion, Glanvilles, Local Eyes, Michael Scott Photography, Relish, Rural Urban, Sticky Fingers Nursery, The Barber Shop, The North Cornwall Advertiser, The Ship Inn, The Shoe Boy, The Vine, Tile Italia, Trelawney Garden Centre, Vivienne's Fashion Fabrics, Wadebridge Bookshop, Wadebridge Wines, Warnes Restaurant & Bar, Woollacotts.

11. COMMUNITY FUND

The community fund is designed to award monies to local community groups each year. Community groups are invited to apply for various levels of award from the fund with selection being controlled by the members who vote through a ballot system.

For the years to 31 March 2016 and 31 March 2017 there were no community fund awards.

The sum of £77 was transferred to the Community Fund during the year to 31 March 2016 as a result of Wren currency purchased. The balance of the fund as at 31 March 2017 is £356 (2016, £356).

12. REIMBURSEMENT OF UNRESTRICTED FUNDS FROM BIG ENERGY SAVING NETWORK

During the year to 31 March 2016 a reimbursement was made to Unrestricted Funds from the Big Energy Saving Network amounting to £1,829. Due to a delay in the receipt of grant monies from Big Energy Saving Network during the year to 31 March 2014, Unrestricted Funds were required to finance the project.

Agreement has now been received from Big Energy Saving Network that the funds have been correctly applied and that all expenditure had been made during the allotted time period.

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

UNRESTRICTED FUNDS
INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2017

	2017		2016		
	£	£	£	£	£
Income					
Donations etc		17		125	
Grants		-		-	
Finders fees		1,394		14,973	
Rents received		-		-	
Bank interest received		3		54	
LED sales	20		92		
LED expenses	-		-		
		20		92	
WREN currency income	-		775		
WREN currency income redeemable	-		(698)		
		-		77	
Consultancy income	87,880		65,184		
Consultancy expense	(32,795)		(17,322)		
		55,085		47,862	
Admin expenses recharged (note 12)		-		-	
		56,519		63,183	
Expenditure					
Wages		17,908		22,944	
Rent		2,382		9,917	
Rates		227		214	
Electricity		198		487	
Insurance		1,008		908	
Telephone		529		707	
WREN currency printing		-		-	
Printing, post and stationery		450		323	
Advertising		-		2,375	
Travelling & Hotel		223		-	
Sunshine Tariff event		761		-	
Computer and software expenses		507		249	
Audit fees		1,250		1,250	
Accountancy fees		3,725		3,650	
Legal fees		-		1,948	
Professional fees		-		3,950	

Subscriptions		360
Sundry expenses	462	772
Bank charges	171	138
	<u>(29,801)</u>	<u>(50,192)</u>
	26,718	12,991
Transfer WREN currency surplus to restricted fund	-	(77)
Transfer to restricted AONB fund	(1,000)	(5,000)
Reimbursement from Big Energy Saving Network of restricted expenditure previously made from Unrestricted Funds	-	1,829
Memberships unpaid	(2)	-
NET SURPLUS / (DEFICIT)	<u>25,716</u>	<u>9,743</u>

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

RESTRICTED FUNDS
INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2017

	Ecoeye	Coastal Communities	Middle Trewarder Community Fund (Belectric)	Trenouth Fund	Cornwall Council AONB Unit	Midsummer Event	Hawkey Donation	Pengelly Community Fund	St Breock Fund	WREN currency surplus held for Community Fund	Total
	£	£	£	£	£	£	£	£	£	£	£
Income											
Grant income received	-	-	10,529	-	-	2,985	-	6,326	51,785	-	71,625
Sponsorship and ticket sales	-	-	-	-	-	1,735	-	-	-	-	1,735
	-	-	10,529	-	-	4,720	-	6,326	51,785	-	73,360
Expenditure											
Grants payable	-	-	(10,566)	-	-	(1,441)	-	(6,326)	(50,000)	-	(68,333)
Wadebridge Community Theatre costs	-	-	-	-	-	(3,810)	-	-	-	-	(3,810)
Midsummer Festival costs	-	-	-	-	-	(2,026)	-	-	-	-	(2,026)
Rent	-	-	-	-	-	(20)	-	-	-	-	(20)
Printing	-	-	-	-	-	(387)	-	-	-	-	(387)
	-	-	(10,566)	-	-	(7,684)	-	(6,326)	(50,000)	-	(74,576)
Net Reserves	-	-	(37)	-	-	(2,964)	-	-	1,785	-	(1,216)

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

RESTRICTED FUNDS
INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2017

	Ecoeye	Coastal Communities	Middle Trewarder Community Fund (Belectric)	Trenouth Fund	Cornwall Council AONB Unit	Midsummer Event	Hawkey Donation	Pengelly Community Fund	St Breock Fund	WREN currency surplus held for Community Fund	Total
	£	£	£	£	£	£	£	£	£	£	£
Brought Forward	725	129	27	383	6,300	2,985	309	Nil	Nil	356	11,214
Transfer from Unrestricted funds	-	-	-	-	1,000	-	-	-	-	-	1,000
Restricted Fund repaid to Cornwall Council	-	-	-	-	(5,000)	-	-	-	-	-	(5,000)
Transfer from Hawkey Donation	-	-	10	-	-	-	(10)	-	-	-	-
Carried Forward	£725	£129	£Nil	£383	£2,300	£21	£299	£Nil	£1,785	£356	£5,998

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

RESTRICTED FUNDS
INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2016

	Ecoeye	Coastal Communities	Big Energy Saving Network	Middle Trewarder Community Fund (Belectric)	Ashden re. Sustrans	Trenouth Fund	Cornwall Council AONB Unit	Energyshare	Summer Event	Hawkey Donation	Pengelly Community Fund	WREN currency surplus held for Community Fund	Total
	£	£	£	£	£	£	£	£	£	£	£	£	£
Income													
Grant income received	-	-	-	10,390	-	-	-	-	3,885	-	9,899	-	24,174
	-	-	-	10,390	-	-	-	-	3,885	-	9,899	-	24,174
Expenditure													
Grants payable	-	-	-	(20,640)	-	-	-	-	-	-	(9,899)	-	(30,539)
LED bulbs purchased from Energy Shop	-	-	-	-	-	-	-	-	-	(49)	-	-	(49)
LED bulbs purchased	-	-	-	-	-	-	-	-	-	(642)	-	-	(642)
Rent	-	-	-	-	-	-	-	(1,750)	-	-	-	-	(1,750)
Insurance	-	-	-	-	-	-	-	(761)	-	-	-	-	(761)
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Wages	-	(14,230)	-	-	-	-	-	-	-	-	-	-	(14,230)
Computer and software expenses	-	-	-	-	-	-	-	(145)	-	-	-	-	(145)
Technical work subcontracted	-	(5,988)	-	-	-	-	-	(1,000)	(1,400)	-	-	-	(8,388)

WADEBRIDGE RENEWABLE ENERGY NETWORK (WREN) LTD
REGISTERED NUMBER: 31236R

RESTRICTED FUNDS
INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2016

	Ecoeye	Coastal Communities	Big Energy Saving Network	Middle Trewarder Community Fund (Belectric)	Ashden re. Sustrans	Trenouth Fund	Cornwall Council AONB Unit	Energysare	Summer Event	Hawkey Donation	Pengelly Community Fund	WREN currency surplus held for Community Fund	Total
	£	£	£	£	£	£	£	£	£	£	£	£	£
Professional fees	-	-	-	-	(5,000)	-	-	(19,382)	-	-	-	-	(24,382)
	-	(20,218)	-	(20,640)	(5,000)	-	-	(23,038)	(1,400)	(691)	(9,899)	-	(80,886)
Net Reserves	-	(20,218)	-	(10,250)	(5,000)	-	-	(23,038)	2,485	(691)	-	-	(56,712)
Brought Forward	725	20,347	1,829	10,277	5,000	383	1,300	23,038	500	1,000	Nil	279	64,678
Transfer from Unrestricted Funds	-	-	-	-	-	-	5,000	-	-	-	-	77	5,077
Reimburse Unrestricted Funds for Big Energy Saving Network expenditure incurred in previous year	-	-	(1,829)	-	-	-	-	-	-	-	-	-	(1,829)
Carried Forward	£725	£129	£Nil	£27	£Nil	£383	£6,300	£Nil	£2,985	£309	£Nil	£356	£11,214