

**Directors' Report and
Financial Statements
for the Year Ended 31 December 2020
for
THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

**Company Information
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:	Dr B M Maunders Cllr A Azad P J Grimshare G C Framalicco Cllr D Harlow G D Mcmanus
SECRETARY:	Clyde Secretaries Limited
REGISTERED OFFICE:	The St Botolph Building 138 Houndsditch London EC3A 7AR
REGISTERED NUMBER:	03835131 (England and Wales)
AUDITOR:	Hamlyns LLP Statutory Auditor and Chartered Accountants Sundial House High Street Horsell Woking Surrey GU21 4SU
SOLICITORS:	Clyde & Co LLP The St Botolph Building 138 Houndsditch London EC3A 7AR

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Directors' Report
FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engaging in trading operations to promote energy efficiency activities notably in the renewable field.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

Dr B M Maunders
Cllr A Azad

Other changes in directors holding office are as follows:

P J Grimshare, G C Framalocco, Cllr D Harlow and G D Mcmanus their They were appointed as directors after 31 December 2020 but prior to the date of this report.

D J Spinks, P N Bryant , their They ceased to be directors after 31 December 2020 but prior to the date of this report.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

ON BEHALF OF THE BOARD:

.....
Dr B M Maunders - Director

Date: October 2021

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Statement of Directors' Responsibilities
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

**Independent Auditor's Report to the Members of
Thameswey Sustainable
Communities Limited**

Opinion

We have audited the financial statements of Thameswey Sustainable Communities Limited (the 'company') for the year ended 31 December 2020 which comprise the Income statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements, 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 2020 and of its profit 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 Auditor 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 UK, including the FRC'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 directors are responsible for the other information. The other information comprises the information in the Directors' Report and the Statement of Directors' Responsibilities, but does not include the financial statements and our Auditor's Report thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions 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.

**Independent Auditor's Report to the Members of
Thameswey Sustainable
Communities Limited**

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 where 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, 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 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.

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 Auditor's 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:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud, to obtain sufficient audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks, and to respond accordingly to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are the Companies Act 2006, the reporting framework of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and UK taxation legislation.

We understood how the company is complying with those frameworks by discussions with management and those charged with governance. Where the risk was considered to be higher we performed audit procedures to address each identified fraud risk. These procedures included testing journals, reviewing large and/or unusual transactions and confirming group balances. In addition, we completed procedures to conclude on the compliance of the disclosures in the financial statements with all applicable requirements.

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 Auditor's Report.

**Independent Auditor's Report to the Members of
Thameswey Sustainable
Communities Limited**

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 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.

David Cooper (Senior Statutory Auditor)
for and on behalf of Hamlyns LLP
Statutory Auditor and
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

Date:

Note:

The maintenance and integrity of the Thameswey Sustainable Communities Limited website is the responsibility of the directors; the work carried out by the auditor does not involve consideration of these matters and, accordingly, the auditor accepts no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Income statement
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
TURNOVER		2,531,624	2,166,643
Cost of sales		<u>2,092,843</u>	<u>1,841,559</u>
GROSS PROFIT		438,781	325,084
Administrative expenses		<u>441,660</u>	<u>323,901</u>
		(2,879)	1,183
Other operating income		<u>5,186</u>	-
OPERATING PROFIT	5	2,307	1,183
Interest receivable and similar income		<u>548</u>	<u>670</u>
PROFIT BEFORE TAXATION		2,855	1,853
Tax on profit	6	<u>-</u>	-
PROFIT FOR THE FINANCIAL YEAR		<u><u>2,855</u></u>	<u><u>1,853</u></u>

The notes on pages 12 to 18 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Other Comprehensive Income
FOR THE YEAR ENDED 31 DECEMBER 2020**

Notes	2020 £	2019 £
PROFIT FOR THE YEAR	2,855	1,853
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>2,855</u>	<u>1,853</u>

The notes on pages 12 to 18 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Balance Sheet
31 DECEMBER 2020**

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7		85,874		83,689
CURRENT ASSETS					
Debtors	8	408,214		503,068	
Cash at bank		<u>302,208</u>		<u>11,064</u>	
		710,422		514,132	
CREDITORS					
Amounts falling due within one year	9	<u>486,738</u>		<u>291,118</u>	
NET CURRENT ASSETS			<u>223,684</u>		<u>223,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>309,558</u>		<u>306,703</u>
CAPITAL AND RESERVES					
Called up share capital	11		250,000		250,000
Retained earnings	12		<u>59,558</u>		<u>56,703</u>
SHAREHOLDERS' FUNDS			<u>309,558</u>		<u>306,703</u>

The financial statements were approved by the Board of Directors and authorised for issue on October 2021 and were signed on its behalf by:

.....
Dr B M Maunders - Director

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Statement of Changes in Equity
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2019	250,000	54,850	304,850
Changes in equity			
Total comprehensive income	-	1,853	1,853
Balance at 31 December 2019	<u>250,000</u>	<u>56,703</u>	<u>306,703</u>
Changes in equity			
Total comprehensive income	-	2,855	2,855
Balance at 31 December 2020	<u><u>250,000</u></u>	<u><u>59,558</u></u>	<u><u>309,558</u></u>

The notes on pages 12 to 18 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	15	<u>319,428</u>	<u>(340,633)</u>
Net cash from operating activities		<u>319,428</u>	<u>(340,633)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,832)	(43,012)
Interest received		548	670
Net cash from investing activities		<u>(28,284)</u>	<u>(42,342)</u>
Increase/(decrease) in cash and cash equivalents		<u>291,144</u>	<u>(382,975)</u>
Cash and cash equivalents at beginning of year	16	<u>11,064</u>	394,039
Cash and cash equivalents at end of year	16	<u><u>302,208</u></u>	<u><u>11,064</u></u>

The notes on pages 12 to 18 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Thameswey Sustainable Communities Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The directors have acknowledged the latest guidance on going concern and financial reporting published by the Financial Reporting Council.

During the period under review, the rapid spread of the COVID-19 virus had clear consequences to both the UK and the global economy. The company made adjustments to working practices in order to keep employees safe.

The directors continue to monitor the impact of the consequences of the virus on the business. It is too early to conclude the full impact of the pandemic but at the time of approving the financial statements the directors do not consider COVID-19 to impact the Company's ability to continue as a going concern.

For these reasons the directors believe that it is appropriate to prepare the accounts on a going concern basis.

RELATED PARTY EXEMPTION

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

No significant judgements have had to be made by management in preparing these financial statements.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover comprises sales of services and consultancy support for local authorities, developers and architects.

The company recognises revenue on the sales of services in the reporting period in which the services are rendered by reference to the stage of completion of the specific transaction. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered.

TANGIBLE FIXED ASSETS

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

At each reporting date, tangible fixed assets are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount, which is the higher of the value in use and their fair value less cost to sell is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES - continued

GOVERNMENT GRANT INCOME

Government grant income relates to the COVID Job Retention Scheme and is credited to the income statement in the period it is received.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

HIRE PURCHASE AND LEASING COMMITMENTS

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

Rentals paid under operating leases are charged to the profit and loss on a straight line over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	2020	2019
	£	£
Wages and salaries	1,816,894	1,453,603
Social security costs	198,752	145,926
Other pension costs	258,476	213,817
	<u>2,274,122</u>	<u>1,813,346</u>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the year was as follows:

	2020	2019
Cost of sales	31	25
Administration	11	5
	<u>42</u>	<u>30</u>

4. DIRECTORS' EMOLUMENTS

	2020	2019
	£	£
Directors' remuneration	4,267	4,273
	<u>4,267</u>	<u>4,273</u>

The directors' remuneration relates to fees paid to the independent non-executive director.

5. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Hire of plant and machinery	181	7,635
Other operating leases	22,920	22,920
Depreciation - owned assets	26,647	17,928
Auditors' remuneration	10,320	9,970
	<u>10,320</u>	<u>9,970</u>

6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2020 nor for the year ended 31 December 2019.

RECONCILIATION OF TOTAL TAX CHARGE INCLUDED IN PROFIT AND LOSS

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2020	2019
	£	£
Profit before tax	2,855	1,853
	<u>2,855</u>	<u>1,853</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	542	352
Effects of:		
Capital allowances in excess of depreciation	(5,917)	(352)
Trade losses carried forward	5,375	-
	<u>5,375</u>	<u>-</u>
Total tax charge	-	-
	<u>-</u>	<u>-</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. TAXATION - continued

Factors that may affect future tax charges

A deferred tax asset has not been recognised in respect of timing differences relating to pre-trading expenses, accelerated capital allowances and trading losses as there is insufficient certainty that the asset is recoverable.

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2020	61,761	103,215	164,976
Additions	1,983	26,849	28,832
At 31 December 2020	<u>63,744</u>	<u>130,064</u>	<u>193,808</u>
DEPRECIATION			
At 1 January 2020	27,521	53,766	81,287
Charge for year	8,432	18,215	26,647
At 31 December 2020	<u>35,953</u>	<u>71,981</u>	<u>107,934</u>
NET BOOK VALUE			
At 31 December 2020	<u>27,791</u>	<u>58,083</u>	<u>85,874</u>
At 31 December 2019	<u>34,240</u>	<u>49,449</u>	<u>83,689</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	342,032	439,680
Other debtors	38,105	13,582
Prepayments and accrued income	28,077	49,806
	<u>408,214</u>	<u>503,068</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	41,258	27,389
Amounts owed to group undertakings	25,920	25,110
Social security and other taxes	83,218	65,395
VAT	83,376	91,309
Other creditors	10,020	10,020
Accruals and deferred income	80,696	66,028
Deferred grants - other	162,250	5,867
	<u>486,738</u>	<u>291,118</u>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

MONIES HELD ON TRUST

The company administers grants received from The Secretary of State for Business, Energy and Industrial Strategy (Secretary of State) on behalf of the ultimate parent undertaking (Woking Borough Council) for the Green Homes Grant Local Authority Delivery Scheme.

At the year end the Green Homes Grant monies held on trust amounted to £2,995,082 (2019: £nil)

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	22,920	22,920
Between one and five years	28,650	51,070
	<u>51,570</u>	<u>73,990</u>

Operating lease payments recognised as an expense during the year totalled £22,920 (2019: £22,920)

An element of this cost is recharged to the group companies.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

Each share is entitled to one vote in any circumstances and each share is also entitled pari passu to dividend payments or any other distribution, including a distribution arising from a winding up of the company. The shares are not redeemable.

12. RESERVES

	Retained earnings
	£
At 1 January 2020	56,703
Profit for the year	2,855
	<u>59,558</u>
At 31 December 2020	<u>59,558</u>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. ULTIMATE PARENT COMPANY

The company's immediate parent company is Thameswey Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking is considered to be Woking Borough Council.

The largest group into which the company is consolidated is headed by Woking Borough Council, and the smallest group into which the company is consolidated is Thameswey Limited. Copies of both sets of group accounts are available from the Company Secretary, Clyde Secretaries Limited, The St Botolph Building, 138 Houndsditch, London, EC3A 7AR.

14. RELATED PARTY DISCLOSURES

The company's immediate parent company Thameswey Limited is 100% (2019 - 100%) owned by Woking Borough Council. Thameswey Limited owns the share capital of the following companies:

	2020	2019
Thameswey Energy Limited	100%	100%
Thameswey Housing Limited	100%	100%
Thameswey Sustainable Communities Limited	100%	100%
Thameswey Developments Limited	100%	100%
Thameswey Solar Limited	100%	100%
Thameswey Maintenance Services Limited	100%	100%

Thameswey Energy Limited owns 100% (2019 - 100%) of Thameswey Central Milton Keynes Limited. Thameswey Housing Limited owns 100% (2019 - 100%) of Thameswey Guest Houses Limited and 50% (2019 - 50%) of Rutland Woking (Residential) Limited. Thameswey Developments Limited owns 50% (2019 - 50%) of Rutland (Woking) Limited and 50% (2019 - 50%) of Rutland Woking (Carhouse Lane) Limited. Rutland (Woking) Limited owns 50% (2019 - 50%) of Rutland Woking (Residential) Limited.

No transactions with these related parties are to be disclosed for either year under the provisions of section 33 of Financial Reporting Standard 102.

15. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2020	2019
	£	£
Profit before taxation	2,855	1,853
Depreciation charges	26,647	17,927
Finance income	(548)	(670)
	<hr/>	<hr/>
	28,954	19,110
Decrease/(increase) in trade and other debtors	94,854	(286,858)
Increase/(decrease) in trade and other creditors	195,620	(72,885)
	<hr/>	<hr/>
Cash generated from operations	319,428	(340,633)
	<hr/> <hr/>	<hr/> <hr/>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2020

	31.12.20	1.1.20
	£	£
Cash and cash equivalents	302,208	11,064
	<u> </u>	<u> </u>

Year ended 31 December 2019

	31.12.19	1.1.19
	£	£
Cash and cash equivalents	11,064	394,039
	<u> </u>	<u> </u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank	11,064	291,144	302,208
	<u> </u>	<u> </u>	<u> </u>
	11,064	291,144	302,208
	<u> </u>	<u> </u>	<u> </u>
Total	11,064	291,144	302,208
	<u> </u>	<u> </u>	<u> </u>