

**COMMUNITY ENERGY CUMBRIA LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST MARCH 2023**

**Registered under the Co-operative and Community Benefit Societies Act 2014 -  
Registration number RS007084**

**ROBINSON UDALE  
CHARTERED ACCOUNTANTS**

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**SOCIETY INFORMATION**

Society No: RS007084

Chairman: Mr Philip Davies

Secretary: Ms Caroline Turner

Treasurer: Ms Anna Jane Meeks

Board: Mr Philip Davies  
Ms Caroline Turner  
Mr Richard Scott  
Ms Anna Jane Meeks  
Ms Donna Munro

Registered Office: C/O CafS  
Eden Rural Foyer  
Old London Road  
Penrith  
Cumbria  
CA11 8ET

Accountants: Robinson Udale  
The Old Bank  
41 King Street  
Penrith  
Cumbria  
CA11 7AY

Bankers: Unity Trust Bank  
Nine Brindley Place  
4 Oozels Square  
Birmingham  
B1 2HB

Solicitors: Bond Dickinson  
St Anns Wharf  
112 Quayside  
Newcastle Upon Tyne  
NE1 3DX

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**STATEMENT OF THE BOARD'S RESPONSIBILITIES**

Law requires the committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the society and of the profit or loss of the society for that year.

In preparing those financial statements, the board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial accounting statements on the going concern basis, unless it is inappropriate to presume that the society will continue in business.

The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the society and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are responsible for safeguarding the assets of the society and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**COMMUNITY ENERGY CUMBRIA LIMITED****ACCOUNTANTS' REPORT TO THE BOARD MEMBERS OF THE COMPANY****Independent Accountants' Report under Section 85 of the Co-operative and Community Benefit Societies Act 2014**

We report to the members on the unaudited accounts for the year ended 31st March 2023 set out on pages 4 to 10.

**RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING ACCOUNTANTS**

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members, as a body, for our work or for this report.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- (a) The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under S75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) For the preceding year of account, the financial criteria for the exercise of the power conferred by Section 84 were met in relation to the year.

**ROBINSON UDALE LTD**

Chartered Accountants

The Old Bank

41 King Street

Penrith

Cumbria

CA11 7AY

Date .....

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
<b>TURNOVER</b>		50,157	35,279
<b>Less Cost of Sales</b>		(25,932)	(25,716)
		-----	-----
<b>GROSS PROFIT</b>		24,225	9,563
Administration Expenses		(3,675)	(3,598)
Community Benefit Payments	2	(5,370)	(-)
Interest Paid to Members		(6,220)	(7,948)
		-----	-----
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST AND TAXATION</b>	3	8,960	(1,983)
Taxation on Profit on Ordinary Activities	5	(-)	(-)
		-----	-----
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		8,960	(1,983)
<b>RETAINED LOSS BROUGHT FORWARD</b>		(4,875)	(2,892)
		-----	-----
<b>RETAINED PROFIT/(LOSS) CARRIED FORWARD</b>		<u>£4,085</u>	<u>£(4,875)</u>

There are no other gains or losses other than those disclosed above for the year.  
None of the company's operations were discontinued during the year.

The notes on pages 6 to 10 form part of these accounts

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2023**

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		162,043		174,494
<b>CURRENT ASSETS</b>					
Cash at Bank and In Hand		52,242		62,427	
Debtors	7	19,723		12,589	
		-----		-----	
		71,965		75,016	
<b>CREDITORS:</b> Amounts falling due within one year	8	8,814		3,600	
		-----		-----	
<b>NET CURRENT ASSETS</b>			63,151		71,416
			-----		-----
			<u>£225,194</u>		<u>£245,910</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	9		221,109		250,785
Profit and Loss Account			4,085		(4,875)
			-----		-----
Shareholders' Funds	10		<u>£225,194</u>		<u>£245,910</u>

These financial statements were approved by the board on ..... and signed on their behalf by:

..... Secretary

..... Board Member

..... Board Member

The notes on pages 6 to 10 form part of these accounts

**COMMUNITY ENERGY (CUMBRIA) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2023**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, "The Financial reporting Standard applicable in the UK and the Republic of Ireland"

**Turnover**

Turnover is derived from the sale of renewable energy.

**Depreciation**

Depreciation is calculated so as to write of the cost of an asset, less its estimated residual value, over the economic life of the asset as follows:-

Hydro Plant and Equipment – 20 years straight line

Solar Plant and Equipment – 20 years straight line

**2. COMMUNITY BENEFIT PAYMENTS**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Payments in the year	<u>£5,370</u>	<u>£Nil</u>

In the year ended 31st March 2023 the company agreed to make community benefit payments to Sedbergh Parish Council towards funding for an EV Chargepoint project and to CAFS towards their Customer Relationship Management (CRM) implementation costs.

No payments were made in the year ended 31st March 2022.

**3. OPERATING PROFIT**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Operating profit is stated after charging		
Depreciation – Hydro Plant and Equipment	10,575	10,575
- Solar Plant and Equipment	1,876	1,876
	-----	-----
	<u>£12,451</u>	<u>£12,451</u>

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2023**

**4. EMPLOYEES**

	<u>2023</u>	<u>2022</u>
There are no employees of the company	-	-

**5. TAXATION**

	<u>2023</u>	<u>2022</u>
	£	£
<b>Current tax:</b>		
UK corporation tax on profits of the year	-	-
	-----	-----
Tax on profit on ordinary activities	<u>£Nil</u>	<u>£Nil</u>

The tax assessed for the period is different from the small companies' rate of corporation tax in the UK (19%). The differences are explained below:-

	<u>2023</u>	<u>2022</u>
	£	£
Profit/(Loss) on ordinary activities	<u>£8,960</u>	<u>£(1,983)</u>
Profit/(Loss) on ordinary activities multiplied by 19%	1,702	(377)
Effects of:		
Capital Allowances	(468)	(571)
Depreciation	2,366	2,366
Losses bfwd utilised	(3,600)	(1,418)
	-----	-----
Current charge for the year	<u>£Nil</u>	<u>£Nil</u>



**COMMUNITY ENERGY CUMBRIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2023**

**6. TANGIBLE FIXED ASSETS**

	Hydro Plant & Equipment	Solar Plant & Equipment	Total
	£	£	£
<b>COST</b>			
At 1st April 2022	211,501	37,522	249,023
Additions in the year	-	-	-
Less Disposals	(-)	(-)	(-)
	-----	-----	-----
At 31st March 2023	211,501	37,522	249,023
	-----	-----	-----
<b>DEPRECIATION</b>			
At 1st April 2022	63,255	11,274	74,529
Charge for the Year	10,575	1,876	12,451
On Disposals	(-)	(-)	(-)
	-----	-----	-----
At 31st March 2023	73,830	13,150	86,980
	-----	-----	-----
<b>NET BOOK VALUE</b>			
At 31st March 2023	<u>£137,671</u>	<u>£24,372</u>	<u>£162,043</u>
At 31st March 2022	<u>£148,246</u>	<u>£26,248</u>	<u>£174,494</u>

**7. DEBTORS**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Accrued Income	16,016	8,887
Trade Debtors	-	-
VAT	-	410
Prepayments	3,707	3,292
	-----	-----
	<u>£19,723</u>	<u>£12,589</u>

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2023**

**8. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)**

	<u>2023</u>	<u>2022</u>
	£	£
Trade Creditors	964	1,499
Accruals	7,480	2,101
VAT Liability	370	-
	-----	-----
	<u>£8,814</u>	<u>£3,600</u>

**9. SHARE CAPITAL**

	<u>2023</u>	<u>2022</u>
	£	£
<b>Authorised</b>		
298,455 ordinary £1 shares	<u>£298,455</u>	<u>£298,455</u>
<b>Allotted, issued and fully paid</b>		
221,109 ordinary £1 shares	<u>£221,109</u>	<u>£250,785</u>

**10. SHAREHOLDERS' FUNDS**

	<u>2023</u>	<u>2022</u>
	£	£
Shareholders' Funds At 31st March 2022	245,910	264,187
Retained Profit/(Loss) for the year	8,960	(1,983)
Repayment of Share Capital	(29,676)	(16,294)
	-----	-----
Shareholders' Funds At 31st March 2023	<u>£225,194</u>	<u>£245,910</u>
Members at the beginning of the year	<u>68</u>	<u>69</u>
Members at the end of the year	<u>68</u>	<u>68</u>

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2023**

**11. FINANCIAL COMMITMENTS**

In respect of Land and Property leasing the company is committed to the following payments:-

	<b>Property At 31/03/2023</b>	<b>Property At 31/03/2022</b>
	<b>£</b>	<b>£</b>
Amounts Falling Due :-		
Due within 1 Year	2,846	2,846
Due in 1 to 5 Years	11,384	11,384
Due after more than 5 years	108,148	110,994
	-----	-----
	<b><u>£122,378</u></b>	<b><u>£125,224</u></b>

The property lease payments are based on an index linked lease with The Canals and River Trust for the Hydro Turbine at Killington which commenced on 14<sup>th</sup> April 2016. The annual rent was initially £2,500, rising annually in line with the RPI.

**12. BOARD MEMBERS**

During the year £2,500 (2022 : £2,500) was paid to Cumbria Action for Sustainability for the administration of the company and dealing with the management of the solar and hydro system etc, a company of which Ms C Turner work part time.

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**SUPPLEMENTARY INFORMATION NOT FORMING PART OF THE ACCOUNTS**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

	<b>2023</b>		<b>2012</b>	
	£	£	£	£
<b>TURNOVER</b>				
Hydro Income		43,076		28,588
Solar PV Income – LDNPA		2,590		2,196
Solar PV Income – N Power		4,491		4,341
Sundry income		-		154
		-----		-----
		50,157		35,279
<b>LESS COST OF SALES</b>				
Rent	3,079		2,846	
Hydro Repairs and Maintenance	5,698		5,242	
Solar Repairs and Maintenance	-		660	
Hydro Running Costs	409		399	
Insurance	4,295		4,118	
Depreciation of Hydro Plant and Equipment	10,575		10,575	
Depreciation of Solar Plant and Equipment	1,876		1,876	
	-----		-----	
		25,932		25,716
		-----		-----
<b>GROSS PROFIT</b>		24,225		9,563
<b>LESS ADMINISTRATION EXPENSES</b>				
Website Costs	75		75	
Regulatory Fees	100		100	
Administration Fees	2,500		2,500	
Accountancy Fees	928		851	
Bank Charges	72		72	
	-----		-----	
		3,675		3,598
		-----		-----
<b>OPERATING PROFIT</b>		20,550		5,965
<b>LESS COMMUNITY BENEFIT PAYMENTS</b>		(5,370)		(-)
		-----		-----
		15,180		5,965
<b>INTEREST PAID TO MEMBERS</b>		(6,220)		(7,948)
		-----		-----
<b>NET PROFIT/(LOSS) FOR THE YEAR BEFORE TAX</b>		<u>£8,960</u>		<u>£(1,983)</u>