

**COMMUNITY ENERGY CUMBRIA LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2020**

**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 P Davies

Secretary: Ms C Turner

Treasurer: Ms A J Meeks

Board: Mr P Davies  
Ms C Turner  
Mr R Scott  
Ms A J Meeks  
Ms D 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 2020 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 and Registered Auditors,  
The Old Bank  
41 King Street  
Penrith  
Cumbria  
CA11 7AY

Date 28<sup>th</sup> September 2020

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

	<u>Notes</u>	2020 £	2019 £
<b>TURNOVER</b>		43,330	36,247
<b>Less Cost of Sales</b>		(22,576)	(20,904)
<b>GROSS PROFIT</b>		----- 20,754	----- 15,343
Administration Expenses		(3,586)	(3,805)
Community Benefit Payments	2	(-)	(2,500)
Interest Paid to Members		(7,436)	(7,079)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND TAXATION</b>	3	----- 9,732	----- 1,959
Taxation on Profit on Ordinary Activities	5	(-)	(-)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		----- 9,732	----- 1,959
<b>PROFIT FOR THE YEAR</b>		----- 9,732	----- 1,959
<b>RETAINED LOSS BROUGHT FORWARD</b>		(19,411)	(21,370)
<b>RETAINED LOSS CARRIED FORWARD</b>		<u>£(9,679)</u>	<u>£(19,411)</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 2020**

	<u>Notes</u>	<u>2020</u>		<u>2019</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		199,396		211,847
<b>CURRENT ASSETS</b>					
Cash at Bank and In Hand		63,358		56,169	
Debtors	7	17,089		16,719	
		-----		-----	
		80,447		72,888	
<b>CREDITORS:</b> Amounts falling due within one year	8	5,742		5,691	
		-----		-----	
<b>NET CURRENT ASSETS</b>			74,705		67,197
			-----		-----
			<u>£274,101</u>		<u>£279,044</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	9		283,780		298,455
Profit and Loss Account			(9,679)		(19,411)
			-----		-----
Shareholders' Funds	10		<u>£274,101</u>		<u>£279,044</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 2020**

**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 off 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**

	<u>2020</u>	<u>2019</u>
	£	£
Payments in the year	-	2,500

In 2019 the company agreed to make a community benefit payment to Cumbria Action for Sustainability to facilitate the delivery of future green energy projects.

**3. OPERATING PROFIT**

	<u>2020</u>	<u>2019</u>
	£	£
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 2020**

**4. EMPLOYEES**

	<u>2020</u>	<u>2019</u>
There are no employees of the company	-	-

**5. TAXATION**

	<u>2020</u>	<u>2019</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>2020</u>	<u>2019</u>
	£	£
Profit on ordinary activities	<u>£9,732</u>	<u>£1,959</u>
Profit on ordinary activities multiplied by 19%	1,849	372
Effects of:		
Capital Allowances	(849)	(1,036)
Depreciation	2,366	2,366
Losses bfwd utilised	(3,366)	(1,702)
	-----	-----
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 2020**

**6. TANGIBLE FIXED ASSETS**

	<b>Hydro Plant &amp; Equipment</b>	<b>Solar Plant &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1st April 2019	211,501	37,522	249,023
Additions in the year	-	-	-
Less Disposals	(-)	(-)	(-)
	-----	-----	-----
At 31st March 2020	211,501	37,522	249,023
	-----	-----	-----
<b>DEPRECIATION</b>			
At 1st April 2019	31,530	5,646	37,176
Charge for the Year	10,575	1,876	12,451
On Disposals	(-)	(-)	(-)
	-----	-----	-----
At 31st March 2020	42,105	7,522	49,627
	-----	-----	-----
<b>NET BOOK VALUE</b>			
At 31st March 2020	<u>£169,396</u>	<u>£30,000</u>	<u>£199,396</u>
At 31st March 2019	<u>£179,971</u>	<u>£31,876</u>	<u>£211,847</u>

**7. DEBTORS**

	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b>£</b>	<b>£</b>
Accrued Income	14,050	13,362
Trade Debtors	189	-
VAT	2	345
Prepayments	2,848	3,012
	-----	-----
	<u>£17,089</u>	<u>£16,719</u>

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

	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b>£</b>	<b>£</b>
Trade Creditors	5,032	3,873
Accruals	710	1,818
	-----	-----
	<u>£5,742</u>	<u>£5,691</u>

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2020**

**9. SHARE CAPITAL**

	<u>2020</u>	<u>2019</u>
	£	£
<b>Authorised</b>		
298,455 ordinary £1 shares	<u>£298,455</u>	<u>£298,455</u>
<b>Allotted, issued and fully paid</b>		
283,780 ordinary £1 shares	<u>£283,780</u>	<u>£298,455</u>

**10. SHAREHOLDERS' FUNDS**

	<u>2020</u>	<u>2019</u>
	£	£
Shareholders' Funds At 31st March 2019	279,044	277,085
Retained Profit/Loss for the year	9,732	1,959
Repayment of Share Capital	(14,675)	-
	-----	-----
Shareholders' Funds At 31st March 2020	<u>£274,101</u>	<u>£279,044</u>
Members at the beginning of the year	97	97
	-----	-----
Members at the end of the year	<u>95</u>	<u>97</u>

**11. FINANCIAL COMMITMENTS**

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

	<b>Property</b>	<b>Property</b>
	£	£
Amounts Falling Due :-		
Due within 1 Year	2,740	2,674
Due in 1 to 5 Years	10,960	10,696
Due after more than 5 years	115,080	114,982
	-----	-----
	<u>£128,780</u>	<u>£125,678</u>

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, at an annual rent of circa £2,500 for a 50 year lease.

**COMMUNITY ENERGY CUMBRIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH 2020**

**12. BOARD MEMBERS**

During the year £2,500 (2019 : £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 Mr P Davies and 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 2020**

	2020	2019
	£	£
<b>TURNOVER</b>		
Hydro Income – Good Energy	37,607	29,694
Solar PV Income – LDNPA	1,910	2,509
Solar PV Income – N Power	3,665	4,044
Sundry income	148	-
	-----	-----
	43,330	36,247
<b>LESS COST OF SALES</b>		
Rent	2,741	2,674
Hydro Repairs and Maintenance	3,442	2,667
Hydro Running Costs	444	270
Insurance	3,498	2,842
Depreciation of Hydro Plant and Equipment	10,575	10,575
Depreciation of Solar Plant and Equipment	1,876	1,876
	-----	-----
	22,576	20,904
<b>GROSS PROFIT</b>	-----	-----
	20,754	15,343
<b>LESS ADMINISTRATION EXPENSES</b>		
Website Costs	75	75
Regulatory Fees	100	273
Administration Fees	2,500	2,500
Event Costs	47	55
Accountancy Fees	783	830
Bank Charges	72	72
Sundry Expenses	9	-
	-----	-----
	3,586	3,805
<b>OPERATING PROFIT/LOSS</b>	-----	-----
	17,168	11,538
<b>LESS COMMUNITY BENEFIT PAYMENTS</b>	-	2,500
	-----	-----
	-	2,500
<b>INTEREST PAID TO MEMBERS</b>	(7,436)	(9,038)
	-----	-----
<b>NET PROFIT/LOSS FOR THE YEAR BEFORE TAX</b>	<u>£9,732</u>	<u>£1,959</u>