

COMMUNITY ENERGY CUMBRIA LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021**

**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
Mr Peter Davies

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 2021 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 31st August 2021

COMMUNITY ENERGY CUMBRIA LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
TURNOVER		47,121	43,330
Less Cost of Sales		(23,523)	(22,576)
		-----	-----
GROSS PROFIT		23,598	20,754
Administration Expenses		(3,571)	(3,586)
Community Benefit Payments	2	(4,630)	(-)
Interest Paid to Members		(8,610)	(7,436)
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND TAXATION	3	6,787	9,732
Taxation on Profit on Ordinary Activities	5	(-)	(-)
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		6,787	9,732
		-----	-----
PROFIT FOR THE YEAR		6,787	9,732
RETAINED LOSS BROUGHT FORWARD		(9,679)	(19,411)
		-----	-----
RETAINED LOSS CARRIED FORWARD		<u>£(2,892)</u>	<u>£(9,679)</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 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		186,945		199,396
CURRENT ASSETS					
Cash at Bank and In Hand		67,311		63,358	
Debtors	7	15,270		17,089	
		-----		-----	
		82,581		80,447	
CREDITORS: Amounts falling due within one year	8	5,339		5,742	
		-----		-----	
NET CURRENT ASSETS			77,242		74,705
			-----		-----
			<u>£264,187</u>		<u>£274,101</u>
CAPITAL AND RESERVES					
Called up Share Capital	9		267,079		283,780
Profit and Loss Account			(2,892)		(9,679)
			-----		-----
Shareholders' Funds	10		<u>£264,187</u>		<u>£274,101</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 2021

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

	<u>2021</u>	<u>2020</u>
	£	£
Payments in the year	4,630	-

In 2021 the company agreed to make community benefit payments to Manna House and Staveley Community Energy to facilitate the delivery of future green projects.

3. OPERATING PROFIT

	<u>2021</u>	<u>2020</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 2021

4. EMPLOYEES

	<u>2021</u>	<u>2020</u>
There are no employees of the company	-	-

5. TAXATION

	<u>2021</u>	<u>2020</u>
	£	£
Current tax:		
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>2021</u>	<u>2020</u>
	£	£
Profit on ordinary activities	<u>6,787</u>	<u>9,732</u>
Profit on ordinary activities multiplied by 19%	1,289	1,849
Effects of:		
Capital Allowances	(696)	(849)
Depreciation	2,366	2,366
Losses bfwd utilised	(2,959)	(3,366)
	-----	-----
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 2021

6. TANGIBLE FIXED ASSETS

	Hydro Plant & Equipment	Solar Plant & Equipment	Total
	£	£	£
COST			
At 1st April 2020	211,501	37,522	249,023
Additions in the year	-	-	-
Less Disposals	(-)	(-)	(-)
	-----	-----	-----
At 31st March 2021	211,501	37,522	249,023
	-----	-----	-----
DEPRECIATION			
At 1st April 2020	42,105	7,522	49,627
Charge for the Year	10,575	1,876	12,451
On Disposals	(-)	(-)	(-)
	-----	-----	-----
At 31st March 2021	52,680	9,398	62,078
	-----	-----	-----
NET BOOK VALUE			
At 31st March 2021	<u>£158,821</u>	<u>£28,124</u>	<u>£186,945</u>
At 31st March 2020	<u>£169,396</u>	<u>£30,000</u>	<u>£199,396</u>

7. DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Accrued Income	11,490	14,050
Trade Debtors	288	189
VAT	273	2
Prepayments	3,219	2,848
	-----	-----
	<u>£15,270</u>	<u>£17,089</u>

COMMUNITY ENERGY CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

8. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	<u>2021</u>	<u>2020</u>
	£	£
Trade Creditors	612	5,032
Accruals	4,727	710
	-----	-----
	<u>£5,339</u>	<u>£5,742</u>

9. SHARE CAPITAL

	<u>2021</u>	<u>2020</u>
	£	£
Authorised		
298,455 ordinary £1 shares	<u>£298,455</u>	<u>£298,455</u>
Allotted, issued and fully paid		
267,079 ordinary £1 shares	<u>£267,079</u>	<u>£283,780</u>

10. SHAREHOLDERS' FUNDS

	<u>2021</u>	<u>2020</u>
	£	£
Shareholders' Funds At 31st March 2020	274,101	279,044
Retained Profit/Loss for the year	6,787	9,732
Repayment of Share Capital	(16,701)	(14,675)
	-----	-----
Shareholders' Funds At 31st March 2021	<u>£264,187</u>	<u>£274,101</u>
Members at the beginning of the year	95	97
	-----	-----
Members at the end of the year	<u>69</u>	<u>95</u>

COMMUNITY ENERGY CUMBRIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

11. FINANCIAL COMMITMENTS

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

	Property £	Property £
Amounts Falling Due :-		
Due within 1 Year	2,808	2,740
Due in 1 to 5 Years	11,232	10,960
Due after more than 5 years	111,932	115,080
	-----	-----
	<u>£125,972</u>	<u>£128,780</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 14th April 2016. The annual rent was initially £2,500, rising annually in line with the RPI.

12. BOARD MEMBERS

During the year £2,500 (2020 : £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 2021

	2021		20120	
	£	£	£	£
TURNOVER				
Hydro Income		39,384		37,607
Solar PV Income – LDNPA		1,639		1,910
Solar PV Income – N Power		1,969		3,665
Sundry income		4,129		148
		-----		-----
		47,121		43,330
LESS COST OF SALES				
Rent	2,808		2,741	
Hydro Repairs and Maintenance	4,121		3,442	
Solar Repairs and Maintenance	250		-	
Hydro Running Costs	374		444	
Insurance	3,519		3,498	
Depreciation of Hydro Plant and Equipment	10,575		10,575	
Depreciation of Solar Plant and Equipment	1,876		1,876	
		-----		-----
		23,523		22,576
		-----		-----
GROSS PROFIT		23,598		20,754
LESS ADMINISTRATION EXPENSES				
Website Costs	89		75	
Regulatory Fees	100		100	
Administration Fees	2,500		2,500	
Event Costs	-		47	
Accountancy Fees	810		783	
Bank Charges	72		72	
Sundry Expenses	-		9	
		-----		-----
		3,571		3,586
		-----		-----
OPERATING PROFIT/LOSS		20,027		17,168
LESS COMMUNITY BENEFIT PAYMENTS	4,630		-	
		-----		-----
		4,630		-
		-----		-----
INTEREST PAID TO MEMBERS		15,397		17,168
		(8,610)		(7,436)
		-----		-----
NET PROFIT/LOSS FOR THE YEAR BEFORE TAX		<u>£6,787</u>		<u>£9,732</u>