

BURNESIDE COMMUNITY ENERGY LIMITED

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

Registered under the Co-operative and Community Benefit Societies Act 2014 -
Registration number RS007241

ROBINSON UDALE
CHARTERED ACCOUNTANTS

BURNESIDE COMMUNITY ENERGY LIMITED
SOCIETY INFORMATION

Society No: RS007241

Chairman: Dr R Towler

Secretary: Mr P Davies

Treasurer: Mr P Davies

Board
Mr A Hill
Mr P Davies
Mr R Graham (Resigned and reappointed 24/04/2024)
Dr R Towler
Mr S Milligan (Appointed 08/10/2024)
Ms S Buckley (Appointed 08/10/2024)
Ms Romola Acland (Appointed 09/01/2025)

Registered Office: 1 The Hollins
Hollins Lane
Burneside
LA9 5SG

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

BURNESIDE COMMUNITY ENERGY LIMITED
STATEMENT OF THE COMMITTEE'S RESPONSIBILITIES FOR THE
YEAR ENDED 31ST DECEMBER 2024

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 Committee 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 Committee 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.

BURNESIDE COMMUNITY ENERGY LIMITED
ACCOUNTANTS' REPORT TO THE COMMITTEE MEMBERS OF THE COMPANY FOR THE YEAR ENDED
31ST DECEMBER 2024

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 December 2024 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.

All of the directors of the company have confirmed the board's intention in the year to invoke Article 84 (1) of the Co-operative and Community Benefit Society Act 2014 – "the power to disapply audit requirements for the first year of the accounts.

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

ROBINSON UDALE LTD

Chartered Accountants
The Old Bank
41 King Street
Penrith
Cumbria
CA11 7AY

Robyn Udale 30/11/25

BURNESIDE COMMUNITY ENERGY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
TURNOVER		104,532	102,544
Less Cost of Sales		(51,526)	(44,005)
GROSS PROFIT		53,006	58,539
Administration Expenses		(4,680)	(3,521)
Interest Received and Similar Income	2	876	-
Interest Paid to Members	3	(23,534)	(25,663)
Community Benefit Donations	4	(7,000)	(5,000)
Other Income		-	506
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	18,668	24,861
Taxation on Profit on Ordinary Activities	7	(-)	(-)
RETAINED PROFIT FOR THE YEAR		18,668	24,861
RETAINED LOSS BROUGHT FORWARD		(16,568)	(41,429)
RETAINED LOSS CARRIED FORWARD		<u>£2,100</u>	<u>£(16,568)</u>

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

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

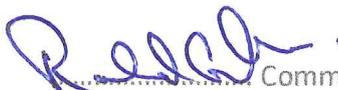
BURNESIDE COMMUNITY ENERGY LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		523,788		562,092
CURRENT ASSETS					
Cash at Bank and In Hand		119,560		112,852	
Debtors	9	12,245		13,659	
		-----		-----	
			131,805		126,511
CREDITORS: Amounts falling due within one year	10	56,815		36,879	
		-----		-----	
NET CURRENT ASSETS			74,990		89,632
			-----		-----
			598,778		651,724
CREDITORS: Amounts falling due after more than 1 year	10		(37,500)		(36,000)
			-----		-----
			<u>£561,278</u>		<u>£615,724</u>
CAPITAL AND RESERVES					
Called up Share Capital	11		559,178		632,292
Profit and Loss Account			2,100		(16,568)
			-----		-----
Shareholders' Funds	12		<u>£561,278</u>		<u>£615,724</u>

These financial statements were approved by the board on 29/4/2025 and signed on their behalf
by:

 Secretary

 Committee Member

 Committee Member

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

BURNESIDE COMMUNITY ENERGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2024

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: -

Solar Plant and Equipment – 20 years straight line

2. INTEREST RECEIVABLE AND SIMILAR INCOME

	<u>2024</u>	<u>2023</u>
	£	£
Bank Interest	876	-
	-----	-----
	<u>£876</u>	<u>£Nil</u>

3. INTEREST PAID TO MEMBERS

	<u>2024</u>	<u>2023</u>
	£	£
Interest paid to members	23,534	25,663
	-----	-----
	<u>£23,534</u>	<u>£25,663</u>

4. COMMUNITY BENEFIT DONATIONS

	<u>2024</u>	<u>2023</u>
	£	£
Donations to community	7,000	5,000
	-----	-----
	<u>£7,000</u>	<u>£5,000</u>

BURNESIDE COMMUNITY ENERGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2024

5. OPERATING PROFIT

	<u>2024</u>	<u>2023</u>
	£	£
Operating loss is stated after charging		
Depreciation - Solar Plant and Equipment	<u>£38,304</u>	<u>£38,303</u>

6. EMPLOYEES

	<u>2024</u>	<u>2023</u>
There are no employees of the company	-	-

7. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	<u>2024</u>	<u>2023</u>
	£	£
Current tax:		
UK corporation tax on profits of the year	-	-
Tax on profit on ordinary activities	<u>£Nil</u>	<u>£Nil</u>

No Corporation Tax is due as a result of large losses brought forward of £552,846 (2023 : £626,734). £71,500 (2023: £73,888) of losses have been utilised in the year so there are losses to carry forward of £481,346 (2023 : £552,846).

The schedule below details how the accounts profits are reconciled to the taxable position:-

	<u>2024</u>	<u>2023</u>
	£	£
Profit on ordinary activities	<u>£18,668</u>	<u>£24,861</u>
Profit on ordinary activities multiplied by 19% (2023: 19%)	3,547	4,724
Effects of:		
Capital Allowances	(272)	(296)
Depreciation	7,278	7,278
Community Fund Provision	657	719
Decommissioning and Repair Fund Provision	2,375	1,615
Loss Utilised	(13,585)	(14,040)
Current charge for the year	<u>£Nil</u>	<u>£Nil</u>

BURNESIDE COMMUNITY ENERGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2024

8. TANGIBLE FIXED ASSETS

	Equipment
COST	£
At 1st January 2024	766,064
Additions in the Year	-
Less Disposals	(-)

At 31st December 2024	766,064

DEPRECIATION	
At 1st January 2024	203,972
Charge for the Year	38,304
On Disposals	(-)

At 31st December 2024	242,276

NET BOOK VALUE	
At 31st December 2024	<u>£523,788</u>
At 31st December 2023	<u>£562,092</u>

9. DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Trade Debtors	8,629	-
Other Debtors	-	722
Accrued Income	3,616	12,937
	-----	-----
	<u>£12,245</u>	<u>£13,659</u>

10. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	<u>2024</u>	<u>2023</u>
	£	£
Trade Creditors	-	-
Inspection and Maintenance Fund	11,000	-
Accruals	2,474	1,548
Interest due to Members	23,534	25,628
VAT	6,645	-
Community Benefit Fund	13,162	9,703
Corporation Tax	-	-
	-----	-----
	<u>£56,815</u>	<u>£36,879</u>

BURNESIDE COMMUNITY ENERGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2024

10. CREDITORS (AMOUNTS FALLING DUE AFTER 1 YEAR)

	<u>2024</u>	<u>2023</u>
	£	£
Decommissioning and Repair Fund Provision	37,500	36,000
	-----	-----
	<u>£37,500</u>	<u>£36,000</u>

11. SHARE CAPITAL

	<u>2024</u>	<u>2023</u>
	£	£
Authorised		
745,355 ordinary £1 shares	<u>£559,178</u>	<u>£745,355</u>
Allotted, issued and fully paid		
632,292 ordinary shares Brought Forward	632,292	642,792
Allotted Shares in Year	-	-
Redemption of Shares in Year	(73,114)	(10,500)
	-----	-----
	<u>£559,178</u>	<u>£632,292</u>

12. SHAREHOLDERS' FUNDS

	<u>2024</u>	<u>2023</u>
	£	£
Shareholders' Funds brought forward	615,724	601,363
Issue of Share Capital	-	-
Redemption of Shares	(73,114)	(10,500)
Retained Profit for the Year	18,668	24,861
	-----	-----
Shareholders' Funds At 31st December 2023	<u>£561,278</u>	<u>£615,724</u>
Members at the beginning of the year	144	147
Members admitted during the year	-	-
Members ceased during the year	(9)	(3)
	-----	-----
Members at the end of the year	<u>135</u>	<u>144</u>

BURNESIDE COMMUNITY ENERGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2024

14. FINANCIAL COMMITMENTS

Phase 1 of the Solar PV Installation

With effect from 14th January 2016 the company has a 20 year lease with James Cropper plc. James Cropper Plc have agreed a peppercorn rent in respect of the lease of the airspace.

Phase 2 of the Solar PV Installation

With effect from 12th November 2019 the company has a 21 year lease with James Cropper plc. James Cropper Plc have agreed a peppercorn rent in respect of the lease of the airspace.

Phase 3 of the Solar PV Installation

Phase 3 of the Solar PV Installation was commissioned in October 2021. With effect from 25th March 2021 Burneside Community Limited has a 21 year lease with James Cropper Plc. James Cropper Plc have agreed a peppercorn rent in respect of the lease of the airspace.

BURNESIDE COMMUNITY ENERGY LIMITED
SUPPLEMENTARY INFORMATION NOT FORMING PART OF THE ACCOUNTS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
TURNOVER				
Solar PV Income – James Cropper Plc		72,943		69,640
Solar PV Income – Good Energy		31,589		32,904
		-----		-----
		104,532		102,544
LESS COST OF SALES				
Decommissioning and Repairs	12,500		5,000	
Energy Provider Administration Fees	-		-	
Insurance	722		702	
Depreciation of Solar Plant and Equipment	38,304		38,303	
		-----		-----
		51,526		44,005
		-----		-----
GROSS PROFIT		53,006		58,539
LESS ADMINISTRATION EXPENSES				
Subscriptions	165		165	
Administration Fees	2,478		1,725	
Advertising and Promotional Fees	70		-	
Office and General Administration Fees	35		70	
Computer Expenses	287		514	
Legal Fees	652		-	
Accountancy Fees	930		940	
Bank Charges	63		107	
		-----		-----
		4,680		3,521
		-----		-----
OPERATING PROFIT		48,326		55,018
OTHER INCOME				
Grants Received	-		946	
Less Expenditure	(-)		(440)	
		-----		-----
		-		506
		-----		-----
BALANCE CARRIED FORWARD		48,326		55,524

BURNESIDE COMMUNITY ENERGY LIMITED
SUPPLEMENTARY INFORMATION NOT FORMING PART OF THE ACCOUNTS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	£	£
BALANCE BROUGHT FORWARD	48,326	55,524
INTEREST PAYABLE		
Interest Paid to Members	(23,534)	(25,663)
	-----	-----
	24,792	29,861
DONATIONS		
Community Benefit Donations	(7,000)	(5,000)
	-----	-----
	17,792	24,861
INTEREST RECEIVABLE AND SIMILAR INCOME		
Income Receivable	876	-
	-----	-----
NET PROFIT FOR THE YEAR	18,668	24,861
RETAINED LOSS BROUGHT FORWARD	(16,568)	(41,429)
	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	<u>£2,100</u>	<u>£(16,568)</u>

BURNESIDE COMMUNITY ENERGY LIMITED
SUPPLEMENTARY NOTES NOT FORMING PART OF THE ACCOUNTS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2024

Interest payments 2024

All members of the Society are beneficiaries of the same interest rate and there are no separate share classes, irrespective of when Members invested in BCE. For 2024, the interest rate paid to members is 4%.

2024 Income

The increase in income when compared to 2023 is due to the increases in both the price charged to James Cropper PLC and the income received from the Feed in Tariff. Both of these prices are increased annually following the changes in the Retail Price Index. The full effect of these increases was mitigated by poor weather conditions which resulted in a 1.5% reduction in electricity generation.

Decommissioning and Repair Fund Provision

The Society continues to set aside funds on an annual basis to cover these possibilities. These are not sums leaving the Society – they are retained as proxy insurance against costs incurred in the future. In 2024 £1,500 was set aside for this purpose giving a total of £37,500 set aside to cover this work.

Community Benefit Fund

In 2024 the Society has allocated an additional £7000 to the Community Benefit Fund.

During 2024 the following grants were made:

- £500 to the Sustainability and Energy Network in Staveley (SENS) to support the clean up of the River Kent
- £1,500 to the Bryce Institute for the installation of more efficient heating in the Cropper room
- £920 to Burneside Cricket Club for the installation of energy efficient lighting
- £620 for the replacement of the bench at the bus stop in Burneside

The balance on the Community Benefit Fund at 31 December 2024 is £13,161