

Annual Report

April 2026



Welcome

This report provides a summary of technical and financial performance for the last financial year to June 2025, with commentary on the following period to end of December 2025. It is issued with our audited accounts to June 2025. The 8th payment of bond interest and repayment of bond capital was made on 31st March 2026.

About Burnham and Weston Energy CIC

Burnham and Weston Energy CIC is a not-for-profit Community Interest Company that owns a 9.3MW community solar farm at Wick Farm, between Burnham-on-Sea and Weston-super-Mare. The 36,000 panel solar array has been up and running since 2016, generating electricity for the equivalent of over 2,000 homes.

The electricity generated by the solar farm is sold to the grid and surplus income (after operating and finance costs) is put to work to help tackle fuel poverty in the local area, provide grants to local community projects, and fund renewables and energy efficiency measures for local schools and community buildings. Burnham and Weston Energy CIC employs a small team of energy advisors who are helping over 500 local households per year.

The solar farm and community company is professionally managed by Communities for Renewables CIC. Burnham and Weston Energy's Energy Advice Team undertake regular outreach events in the local community.

Cover: Brent Knoll primary visiting Wick Solar Farm in Summer 2025.



Above: Local councillors and civil servants visited Wick Farm as part of the Net Zero Hub's 'Seeing is Believing' Tour.

1. Financing

The finance structure of Burnham and Weston Energy CIC and its wholly owned subsidiary Verdant Community Energy CIC (the Group) is summarised below.

Finance source	Initial loan size	Balance at financial year end June'25	Balance at end Dec '25
Senior loan from Triodos Bank to Verdant Community Energy CIC 15-year loan	£7,300,000	£4,872,000	£4,650,000
Bondholder investment in Burnham and Weston Energy CIC as per June 2018 Solar Bond Offer Document	£4,000,000	£2,533,000	£2,533,000*
Total	£11,300,000	£7,405,000	£7,183,000

*£700,000 capital repaid in March 2026

Capital repayments on the bond are ahead of the target repayment schedule in the Offer Document.

2. Solar Farm Performance

During the financial year July 2024 to June 2025, the solar farm generated **9,950 MWh of electricity**. This was 6.3% below the P50 forecast for the period. The P50 (50% probability) forecast reflects the long-term average generation used to underpin projections for the bond offer and community surplus. Annual generation is expected to fluctuate within a range of approximately 10% above and below this long-term average. The higher output observed this year is attributable to irradiance levels being around 5% above the long-term average.

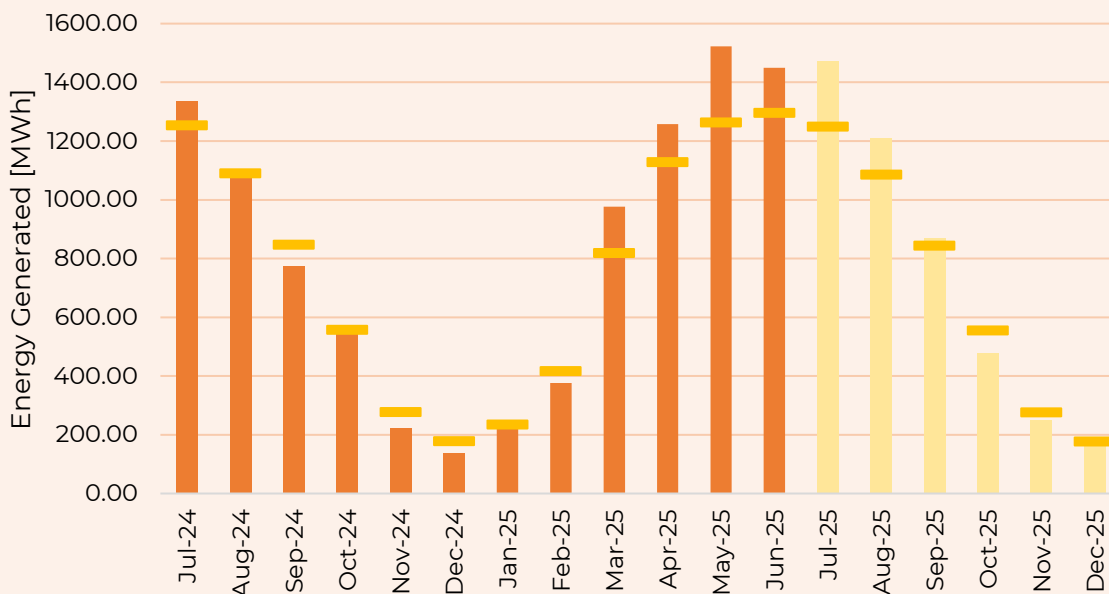
There are no concerns with the technical performance of the solar farm. The projections anticipate that degradation in panel performance will result in a 0.4% reduction in generation each year.

From July to December 2025, generation outperformed the P50 forecast by 6.7%, driven by irradiance levels exceeding the long-term average by a similar margin. Lifetime performance to end December 2025 is just over 3% above the respective P50 projection.

Energy Generated vs. P50 projections from July 2024 to December 2025

Bars – Actual

Lines – Projected



3. Financial performance

Financial performance has been good due to the solar farm performing well and high prices achieved for electricity sales.

1st July 2024 to 30th June 2025

Accrued Revenue	£2,175,000
Operating costs	£326,000
Triodos loan interest	£193,000
Triodos loan capital repaid	£567,735
Bond interest	£191,000
Bond capital repaid	£313,000
Allocated to community benefit funds	£500,000

4. Bondholder payments

Burnham and Weston Energy CIC raised £4 million through its 2018 Solar Bond Offer, which was one of the UK's largest community energy crowdfunding campaigns at the time. The Triodos Bank loan covenant tests at end December 2025 were passed¹ and there were sufficient available funds to pay bond interest in full for the year, and make a capital repayment of £700,000. Following the March 2026 repayment, capital repayments are £1,500,000 ahead of the indicative schedule set out in the bond offer.

The Bond interest period is different to the financial year and runs from April to March. Bond interest is inflated each year on the 1st April. In April 2025, the Bond interest rate was increased by 3.5% to 7.05%. The interest rate for April 2026 to March 2027 will be inflated by 3.4% to 7.29%. Under withholding tax rules, interest payments to Bondholders who have not invested via the Triodos Innovative Finance ISA were paid net of tax at the basic rate for income tax (currently 20%).

¹ The Triodos Bank loan covenant tests look at the previous and following 12 months' cash flows against projections. If the covenant tests are not passed, Triodos Bank has the right to suspend distributions and Burnham and Weston Energy CIC may have to delay payments to bondholders.



Image: Burnham and Weston Energy work with the landowner to ensure Wick farm provides habitat for local wildlife as well as being a functioning farm and renewable energy project.

The image above shows a Meadow Blue butterfly foraging amongst one of the solar farm's unmanaged margins, introduced as a biodiversity initiative.

5. Community Impact

Energy Advice Service

Our Home Energy Advice service continues to provide vital support to individuals and households on low incomes or receiving benefits. Over the past year, we have expanded our reach to cover most of Somerset and North Somerset, enabling us to assist more communities in need. We have also delivered informative talks and attended a range of local events, strengthening partnerships with organisations across the voluntary and community sector. By working collaboratively with the fire service and utility companies, we have enhanced our ability to offer practical, accessible advice, helping residents improve energy efficiency, reduce costs, and stay safe and warm in their homes.



Images: The Home Energy Advice Team attended Burnham and Weston Energy's Seeing is Believing Tour in July 2025. During the tour the energy advice team gave a presentation to local councilors and civil servants about the service.

Sunshine Fund Highlights

Burnham and Weston Energy's Sunshine Fund provides £25,000 annually to support community-led projects that improve energy efficiency, promote environmental sustainability, reduce waste and support the transition to net zero across our local area. The fund is open to applications from community groups, CICs and charities in the surrounding parishes.

Over the past year, the fund has supported a wide range of projects, from education and food growing to community infrastructure and low-carbon improvements. Early in the year, funding supported environmental education programs delivered by Play Wild CIC, engaging home learners and young people with nature and sustainability.

We've also invested in practical, place-based improvements. Brent Knoll Primary School received £10,000 for a new outdoor classroom to help educate students about nature, while Growing at Grove Park secured funding for a new roof and rainwater harvesting system alongside ongoing community gardening sessions. Local gardening group Blooming Weston received funding to add a dash of colour to public green spaces throughout the town.

A number of grants have focused on improving community facilities and reducing energy use. This includes a substantial amount awarded to the 'Carry on St Christopher's' Church campaign, for a new heating system and £3,000 to Birnbeck Regeneration Trust to reconnect water supply in the group's waterfront sea-plastic recycling hub.

We're proud to have supported a range of local projects and look forward to relaunching the fund in 2026 to support more community led environmental initiatives.

Solar Soft Loans

This year, Burnham and Weston Energy launched our 'Solar Soft Loan' Scheme to fund solar PV and other energy saving measures for local schools and community buildings. Loan repayment is linked to actual cost savings, and repaid funds will help create a local low-carbon revolving soft loan fund. Available to schools, charities, and community organisations, this subsidised investment model is funded by surplus income from the community solar farm.

Accelerating low carbon retrofit in Burnham on Sea and Highbridge

Following the Community Energy Fund-supported project reported last year, Burnham and Weston Energy has continued work to develop and implement approaches to accelerate home energy retrofit in Burnham-on-Sea and Highbridge. The project initially focused on categorising local housing stock, undertaking pilot assessments, and identifying priority measures and key barriers. This work now provides the foundation for ongoing activity to raise awareness, improve access to finance, build local skills, and test delivery models to support wider rollout across the area.

School visits to the solar farm

School visits to the solar farm were delivered during the year, including a visit from Year 4 pupils at Brent Knoll Primary School. Sessions covered how the solar farm generates electricity and its role in tackling climate change, alongside biodiversity activities such as habitat creation and wildlife identification. A further visit was hosted for Play Wild CIC as part of their environmental education programme.

The school visit programme has been expanded for 2026, with visits scheduled in June from Brent Knoll Primary School, Christ Church CEVA Primary School, Berrow Beavers and Cubs, and St Mark's Primary School.

Contacts and further info

For updates please keep an eye on Burnham and Weston Energy CIC's website

www.burnhamandwestonenergy.co.uk

If your bank or contact details have changed please change them via the Triodos Crowdfunding platform, and contact them directly if you have any queries relating to bond interest and capital payments

crowdfunding@triodos.co.uk

www.triodoscrowdfunding.co.uk

For general enquiries please contact

jakeburnyeat@cfrcic.co.uk

01209 705 423

