
BURNHAM AND WESTON ENERGY C.I.C.

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

BURNHAM AND WESTON ENERGY C.I.C.

COMPANY INFORMATION

Directors	William James Burnyeat Thomas John Cosgrove Denys Alexander Rayner Shone Stone (appointed 16 May 2025)
Company secretary	Communities for Renewables C.I.C.
Registered number	10994773
Registered office	Redruth House Cornwall Business Park West Scorrier Redruth Cornwall TR16 5EZ
Independent auditors	Griffin Chartered Accountants & Statutory Auditor Courtenay House Pynes Hill Exeter Devon EX2 5AZ

BURNHAM AND WESTON ENERGY C.I.C.

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BURNHAM AND WESTON ENERGY C.I.C.

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025**

The directors present their report and the financial statements for the year ended 30 June 2025.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

William James Burnyeat
Thomas John Cosgrove
Denys Alexander Rayner
Shone Stone (appointed 16 May 2025)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

Auditors

The auditors, Griffin, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

BURNHAM AND WESTON ENERGY C.I.C.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27/01/2026

and signed on its behalf.

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Thomas Cosgrove

Director

BURNHAM AND WESTON ENERGY C.I.C.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BURNHAM AND WESTON ENERGY C.I.C.

Opinion

We have audited the financial statements of Burnham and Weston Energy C.I.C. (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 30 June 2025, which comprise the Consolidated Statement of Comprehensive Income, the Consolidated Balance Sheet, the Company Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 30 June 2025 and of the Group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

BURNHAM AND WESTON ENERGY C.I.C.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BURNHAM AND WESTON ENERGY C.I.C.
(CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Group Strategic Report.

BURNHAM AND WESTON ENERGY C.I.C.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BURNHAM AND WESTON ENERGY C.I.C.
(CONTINUED)**

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Group financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as an ongoing consideration of fraud and irregularities during the whole audit process.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

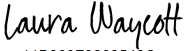
BURNHAM AND WESTON ENERGY C.I.C.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BURNHAM AND WESTON ENERGY C.I.C.
(CONTINUED)**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:


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Laura Waycott FCA (Senior Statutory Auditor)

for and on behalf of

Griffin

Chartered Accountants & Statutory Auditor

Courtenay House

Pynes Hill

Exeter

Devon

EX2 5AZ

Date: 27/01/2026

BURNHAM AND WESTON ENERGY C.I.C.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 £	2024 £
Turnover		2,161,779	1,593,732
Cost of sales		(182,857)	(64,890)
Gross profit		1,978,922	1,528,842
Administrative expenses		(1,038,962)	(970,077)
Other operating income		154,796	60,226
Operating profit		1,094,756	618,991
Interest receivable and similar income		12,990	11,714
Interest payable and similar expenses		(193,410)	(209,917)
Profit before taxation		914,336	420,788
Tax on profit		(228,650)	(104,580)
Profit for the financial year		685,686	316,208
Total comprehensive income for the year		685,686	316,208
Profit for the year attributable to:			
Owners of the parent Company		685,686	316,208
		685,686	316,208

The notes on pages 12 to 23 form part of these financial statements.

BURNHAM AND WESTON ENERGY C.I.C.
REGISTERED NUMBER: 10994773

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	6,421,884	6,818,190
		<u>6,421,884</u>	<u>6,818,190</u>
Current assets			
Debtors: amounts falling due after more than one year	7	121,159	133,691
Debtors: amounts falling due within one year	7	431,128	554,261
Cash at bank and in hand		1,961,426	1,217,517
		<u>2,513,713</u>	<u>1,905,469</u>
Creditors: amounts falling due within one year	8	(773,949)	(725,350)
Net current assets		<u>1,739,764</u>	<u>1,180,119</u>
Total assets less current liabilities		<u>8,161,648</u>	<u>7,998,309</u>
Creditors: amounts falling due after more than one year	9	(6,739,136)	(7,490,133)
Provisions for liabilities			
Deferred taxation	11	(352,400)	(123,750)
		<u>(352,400)</u>	<u>(123,750)</u>
Net assets excluding pension asset		<u>1,070,112</u>	<u>384,426</u>
Net assets		<u>1,070,112</u>	<u>384,426</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		1,070,102	384,416
Equity attributable to owners of the parent Company		<u>1,070,112</u>	<u>384,426</u>
		<u>1,070,112</u>	<u>384,426</u>

**BURNHAM AND WESTON ENERGY C.I.C.
REGISTERED NUMBER: 10994773**

**CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

DocuSigned by:

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Thomas Cosgrove
Director

27/01/2026

The notes on pages 12 to 23 form part of these financial statements.

BURNHAM AND WESTON ENERGY C.I.C.
REGISTERED NUMBER: 10994773

COMPANY BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	2,201	3,151
Investments	6	2	2
		<u>2,203</u>	<u>3,153</u>
Current assets			
Debtors: amounts falling due after more than one year	7	2,449,910	2,749,910
Debtors: amounts falling due within one year	7	159,914	159,238
Cash at bank and in hand		620,235	250,233
		<u>3,230,059</u>	<u>3,159,381</u>
Creditors: amounts falling due within one year	8	(201,683)	(193,631)
Net current assets		3,028,376	2,965,750
Total assets less current liabilities		3,030,579	2,968,903
Creditors: amounts falling due after more than one year	9	(2,432,989)	(2,749,910)
Net assets excluding pension asset		597,590	218,993
Net assets		597,590	218,993
Capital and reserves			
Called up share capital		10	10
Profit and loss account brought forward		218,983	268,613
Profit/(loss) for the year		378,597	(49,630)
Profit and loss account carried forward		597,580	218,983
		<u>597,590</u>	<u>218,993</u>

**BURNHAM AND WESTON ENERGY C.I.C.
REGISTERED NUMBER: 10994773**

**COMPANY BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025**

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

DocuSigned by:



27/01/2026

876E0596512E4A7...

Director Thomas Cosgrove

The notes on pages 12 to 23 form part of these financial statements.

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1. General information

Burnham and Weston Energy C.I.C. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The consolidated financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

In accordance with the transitional exemption available in FRS 102, the Group has chosen not to retrospectively apply the standard to business combinations that occurred before the date of transition to FRS 102.

2.3 Going concern

The financial statements have been prepared on a going concern basis. The directors have reviewed cash flow forecasts and are comfortable the business has the funding necessary to continue trading for a period of at least 12 months. The market for sale of electricity is buoyant and looks set to remain so in the near term, while funding is set for the long term.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is primarily composed of income from the export of electricity and feed in tariff renewable energy support associated with the generation of that electricity.

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Consolidated Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

Interest-bearing borrowings are initially at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

2.9 Pensions**Defined contribution pension plan**

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	4%
Plant and machinery	-	20% and 4%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.12 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Group shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Consolidated Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.13 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.16 Financial instruments**

The Group has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

The Group has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Group's Balance Sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)

2.16 Financial instruments (continued)

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans, other loans and loans due to fellow group companies are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Auditors' remuneration

During the year, the Group obtained the following services from the Company's auditors:

	2025	2024
	£	£
Fees payable to the Company's auditors for the audit of the consolidated and parent Company's financial statements	3,600	3,500

4. Employees

The average monthly number of employees, excluding directors, during the year was 1 (2024 - 2).

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

5. Tangible fixed assets

Group

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 1 July 2024	6,549	10,023,770	4,688	10,035,007
Additions	-	6,380	548	6,928
At 30 June 2025	<u>6,549</u>	<u>10,030,150</u>	<u>5,236</u>	<u>10,041,935</u>
Depreciation				
At 1 July 2024	2,096	3,213,184	1,537	3,216,817
Charge for the year on owned assets	262	401,474	1,498	403,234
At 30 June 2025	<u>2,358</u>	<u>3,614,658</u>	<u>3,035</u>	<u>3,620,051</u>
Net book value				
At 30 June 2025	<u><u>4,191</u></u>	<u><u>6,415,492</u></u>	<u><u>2,201</u></u>	<u><u>6,421,884</u></u>
At 30 June 2024	<u><u>4,453</u></u>	<u><u>6,810,586</u></u>	<u><u>3,151</u></u>	<u><u>6,818,190</u></u>

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

5. Tangible fixed assets (continued)

Company

	Computer equipment £
Cost or valuation	
At 1 July 2024	4,688
Additions	548
At 30 June 2025	5,236
Depreciation	
At 1 July 2024	1,537
Charge for the year on owned assets	1,498
At 30 June 2025	3,035
Net book value	
At 30 June 2025	2,201
<i>At 30 June 2024</i>	3,151

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

6. Fixed asset investments

Company

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2024	2
At 30 June 2025	2

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Verdant Community Energy CIC	Redruth House, Cornwall Business Park West, Scorrier, Redruth, Cornwall TR16 5EZ	Ordinary	100%

The aggregate of the share capital and reserves as at 30 June 2025 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/(Loss)
Verdant Community Energy CIC	472,524	307,089

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

7. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Due after more than one year				
Amounts owed by group undertakings	-	-	2,449,910	2,749,910
Prepayments and accrued income	121,159	133,691	-	-
	121,159	133,691	2,449,910	2,749,910

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Due within one year				
Trade debtors	15,909	1,481	10,050	-
Amounts owed by group undertakings	-	-	148,003	150,483
Prepayments and accrued income	414,821	552,780	1,463	8,755
Tax recoverable	398	-	398	-
	431,128	554,261	159,914	159,238

8. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Debenture loans	100,000	100,000	100,000	100,000
Bank loans	434,077	417,644	-	-
Trade creditors	37,387	82,895	15,456	11,154
Other taxation and social security	106,247	34,736	1,993	3,698
Other creditors	356	451	356	451
Accruals and deferred income	95,882	89,624	83,878	78,328
	773,949	725,350	201,683	193,631

The bank borrowings are secured by fixed and floating charges over the group's assets

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

9. Creditors: Amounts falling due after more than one year

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Debentures loans	2,432,989	2,749,910	2,432,989	2,749,910
Bank loans	4,306,147	4,740,223	-	-
	<u>6,739,136</u>	<u>7,490,133</u>	<u>2,432,989</u>	<u>2,749,910</u>

The bank borrowings are secured by fixed and floating charges over the group's assets

10. Loans

Analysis of the maturity of loans is given below:

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Amounts falling due within one year				
Bank loans	434,077	417,644	-	-
Debenture loans	100,000	100,000	100,000	100,000
	<u>534,077</u>	<u>517,644</u>	<u>100,000</u>	<u>100,000</u>
Amounts falling due 1-2 years				
Bank loans	451,225	434,077	-	-
	<u>451,225</u>	<u>434,077</u>	<u>-</u>	<u>-</u>
Amounts falling due 2-5 years				
Bank loans	1,456,315	1,403,733	-	-
	<u>1,456,315</u>	<u>1,403,733</u>	<u>-</u>	<u>-</u>
Amounts falling due after more than 5 years				
Bank loans	2,398,607	2,902,413	-	-
Debenture loans	2,432,989	2,749,910	2,432,989	2,749,910
	<u>4,831,596</u>	<u>5,652,323</u>	<u>2,432,989</u>	<u>2,749,910</u>
	<u>7,273,213</u>	<u>8,007,777</u>	<u>2,532,989</u>	<u>2,849,910</u>

BURNHAM AND WESTON ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

11. Deferred taxation

Group

	2025
	£
At beginning of year	(123,750)
Charged to profit or loss	(228,650)
At end of year	(352,400)

Company

	2025	
	£	
At end of year	-	
	Group	Group
	2025	2024
	£	£
Accelerated capital allowances	(376,973)	(397,433)
Tax losses carried forward	24,573	273,683
	(352,400)	(123,750)

12. Commitments under operating leases

At 30 June 2025 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group	Group
	2025	2024
	£	£
Not later than 1 year	73,852	69,280
Later than 1 year and not later than 5 years	310,479	304,391
Later than 5 years	992,225	1,072,166
	1,376,556	1,445,837

BURNHAM AND WESTON ENERGY C.I.C.

**COMPANY DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 £	2024 £
Turnover		515,281	14,526
Cost Of Sales		(157,295)	(39,001)
Gross profit/(loss)		<u>357,986</u>	<u>(24,475)</u>
Gross profit/(loss) %		69.5 %	(168.5)%
Other operating income		<u>154,796</u>	<u>60,226</u>
Less: overheads			
Administration expenses		(325,319)	(274,753)
Operating profit/(loss)		<u>187,463</u>	<u>(239,002)</u>
Interest receivable		191,134	189,372
Profit/(Loss) for the year		<u>378,597</u>	<u>(49,630)</u>

BURNHAM AND WESTON ENERGY C.I.C.

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 £	2024 £
Turnover		
Energy advice services	15,281	14,526
Management charges	500,000	-
	<u>515,281</u>	<u>14,526</u>
	<u><u>515,281</u></u>	<u><u>14,526</u></u>
	2025 £	2024 £
Cost of sales		
Direct costs	88	308
Community benefit costs	157,207	38,693
	<u>157,295</u>	<u>39,001</u>
	<u><u>157,295</u></u>	<u><u>39,001</u></u>
	2025 £	2024 £
Other operating income		
Government grants receivable	154,796	60,226
	<u>154,796</u>	<u>60,226</u>
	<u><u>154,796</u></u>	<u><u>60,226</u></u>

BURNHAM AND WESTON ENERGY C.I.C.

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 £	2024 £
Administration expenses		
Directors salaries	-	35,567
Staff pension	1,565	1,189
Staff salaries	64,649	15,058
Staff national insurance	6,884	4,056
Staff training	835	-
Entertainment	176	-
Hotels, travel and subsistence	4,378	1,758
Consultancy	8,700	5,380
Printing and stationery	350	61
Postage	399	40
Telephone and fax	2,134	1,211
Computer costs	3,141	714
Advertising and promotion	5,350	2,742
Legal and professional	22,784	7,964
Payroll administration	715	617
Bank charges	198,135	194,760
Sundry expenses	287	583
Insurances	3,339	2,240
Depreciation	1,498	813
	325,319	274,753
	325,319	274,753
	2025 £	2024 £
Interest receivable		
Group interest receivable - interco	191,134	189,372
	191,134	189,372
	191,134	189,372