
WIGHT COMMUNITY ENERGY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

WIGHT COMMUNITY ENERGY LIMITED

SOCIETY INFORMATION

Directors	Mr R Harrington-Vail Dr C Palmer (resigned 17 March 2025) Mr D Bunker Mr L Tennant Mr D Ridett
Company secretary	External Officer Limited
Registered number	RS7234
Registered office	C/O Community Owned Asset Management Limited Sustainable Ventures County Hall, 5th Floor Belvedere Road London SE1 7BP
Independent auditors	The Alanbrookes Group Ltd Chartered Accountants 24 Glove Factory Studios Holt Wiltshire BA14 6RL

WIGHT COMMUNITY ENERGY LIMITED

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WIGHT COMMUNITY ENERGY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their report and the financial statements for the year ended 31 December 2025.

Directors' responsibilities statement

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

Society 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 society 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 society and of the profit or loss of the society for that period.

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

- select suitable accounting policies for the society'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 society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principle activity of the society continued to be that of the ultimate parent company of a subsidiary which owns and operates a solar farm.

Directors

The directors who served during the year were:

Mr R Harrington-Vail
Dr C Palmer (resigned 17 March 2025)
Mr D Bunker
Mr L Tennant
Mr D Ridett

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 society'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 society's auditors are aware of that information.

WIGHT COMMUNITY ENERGY LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Auditors

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

Small companies note

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 21 June 2026 and signed on its behalf.

Billy French

External Officer Limited
Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIGHT COMMUNITY ENERGY LIMITED

Opinion

We have audited the financial statements of Wight Community Energy Limited (the 'society') for the year ended 31 December 2025, which comprise the Statement of Income and Retained Earnings, the Balance Sheet, the Statement of Changes in Equity 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 society's affairs as at 31 December 2025 and of its loss 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 Co-operative and Community Benefit Societies Act 2014.

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 society 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 society'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.

WIGHT COMMUNITY ENERGY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIGHT COMMUNITY ENERGY LIMITED (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 Co-operative and Community Benefit Societies Act 2014.

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 society 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 Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 Strategic Report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIGHT COMMUNITY ENERGY LIMITED
(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 society'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 society 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 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:

Based on our understanding of the society and industry, we evaluated that the principal risks of non-compliance with laws and regulations related to UK tax legislation, Health and Safety Executive legislation, Employment Law and Data Protection legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including override of controls). Audit procedures performed included:

- Evaluating management's controls designed to prevent and detect irregularities;
- Substantive testing of specific transactions and balances.

Although we have nothing adverse to report in terms of the results of the procedures listed above, there are inherent limitations in such procedures. We are less likely to become aware of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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.

WIGHT COMMUNITY ENERGY LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIGHT COMMUNITY ENERGY LIMITED
(CONTINUED)**

Use of our report

This report is made solely to the society's members, as a body, in accordance with the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society'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 society and the society's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Fisher BA FCA (Senior Statutory Auditor)

for and on behalf of

The Alanbrookes Group Ltd

Chartered Accountants

24 Glove Factory Studios

Holt

Wiltshire

BA14 6RL

21 June 2026

WIGHT COMMUNITY ENERGY LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Turnover		(3,873)	70,494
Gross (loss)/profit		(3,873)	70,494
Administrative expenses		(25,307)	(56,042)
Operating (loss)/profit		(29,180)	14,452
Interest receivable and similar income		39,267	39,399
Interest payable and similar expenses		(153,429)	(135,134)
Loss before tax		(143,342)	(81,283)
Loss after tax		(143,342)	(81,283)
Retained earnings at the beginning of the year		(182,632)	(101,349)
Loss for the year		(143,342)	(81,283)
Retained earnings at the end of the year		(325,974)	(182,632)

The notes on pages 11 to 14 form part of these financial statements.

WIGHT COMMUNITY ENERGY LIMITED
REGISTERED NUMBER: RS7234

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	5	1,987,649	1,987,649
		<u>1,987,649</u>	<u>1,987,649</u>
Current assets			
Debtors: amounts falling due within one year	6	744,471	348,285
Cash at bank and in hand	7	12,938	17,763
		<u>757,409</u>	<u>366,048</u>
Creditors: amounts falling due within one year	8	(188,508)	(72,790)
Net current assets		<u>568,901</u>	<u>293,258</u>
Total assets less current liabilities		<u>2,556,550</u>	<u>2,280,907</u>
Creditors: amounts falling due after more than one year	9	(1,866,039)	(1,447,054)
Net assets		<u><u>690,511</u></u>	<u><u>833,853</u></u>
Capital and reserves			
Called up share capital	10	1,016,485	1,016,485
Profit and loss account		(325,974)	(182,632)
		<u><u>690,511</u></u>	<u><u>833,853</u></u>

WIGHT COMMUNITY ENERGY LIMITED
REGISTERED NUMBER: RS7234

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 June 2026.



Mr R Harrington-Vail
Director



Mr L Tennant
Director

Billy French

External Officer Limited
Secretary

The notes on pages 11 to 14 form part of these financial statements.

WIGHT COMMUNITY ENERGY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2024	1,016,485	(101,349)	915,136
Comprehensive income for the year			
Loss for the year	-	(81,283)	(81,283)
Total comprehensive income for the year	-	(81,283)	(81,283)
Total transactions with owners	-	-	-
At 1 January 2025	1,016,485	(182,632)	833,853
Comprehensive income for the year			
Loss for the year	-	(143,342)	(143,342)
Total comprehensive income for the year	-	(143,342)	(143,342)
Total transactions with owners	-	-	-
At 31 December 2025	1,016,485	(325,974)	690,511

The notes on pages 11 to 14 form part of these financial statements.

WIGHT COMMUNITY ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Wight Community Energy Limited is a registered Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014, incorporated in England & Wales, registered number RS7234. The registered office address is C/O Community Owned Asset Management Limited Sustainable Ventures, County Hall, 5th Floor, Belvedere Road, London, SE1 7BP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the society 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. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the society has transferred the significant risks and rewards of ownership to the buyer;
- the society retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the society will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the society will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)**2.4 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.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted society 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 Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.6 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.

2.7 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.

2.8 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.

3. Auditors' remuneration

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

	2025	2024
	£	£
Fees payable to the society's auditors for the audit of the society's financial statements	1,175	1,115

4. Employees

The average monthly number of employees, including unpaid directors, during the year was 4 (2024 - 5).

WIGHT COMMUNITY ENERGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2025	1,987,649	15,817	2,003,466
At 31 December 2025	1,987,649	15,817	2,003,466
Impairment			
At 1 January 2025	-	15,817	15,817
At 31 December 2025	-	15,817	15,817
Net book value			
At 31 December 2025	1,987,649	-	1,987,649
At 31 December 2024	1,987,649	-	1,987,649

6. Debtors

	2025 £	2024 £
Trade debtors	300	375
Amounts owed by group undertakings	742,532	335,244
Other debtors	434	1,832
Prepayments and accrued income	1,205	10,834
	744,471	348,285

WIGHT COMMUNITY ENERGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	12,938	17,763
	12,938	17,763

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,943	932
Amounts owed to group undertakings	185,189	70,743
Accruals and deferred income	1,376	1,115
	188,508	72,790

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

	2025 £	2024 £
Amounts owed to group undertakings	1,866,039	1,447,054
	1,866,039	1,447,054

10. Share capital

	2025 £	2024 £
Allotted, called up and fully paid		
1,016,485 (2024 - 1,016,485) Ordinary shares of £1.00 each	1,016,485	1,016,485

11. Controlling party

The society has no overall controlling party.

WIGHT COMMUNITY ENERGY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Turnover		(3,873)	70,494
Gross (loss)/profit		(3,873)	70,494
Gross profit %		100.0 %	100.0 %
Less: overheads			
Administration expenses		(25,307)	(56,042)
Operating (loss)/profit		(29,180)	14,452
Interest receivable		39,267	39,399
Interest payable		(153,429)	(135,134)
Loss for the year		(143,342)	(81,283)

WIGHT COMMUNITY ENERGY LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
Turnover		
Grants receivable	-	48,599
Other income	5,571	8,050
Community benefit funds receivable from group	(9,444)	13,845
	<u>(3,873)</u>	<u>70,494</u>
	2025 £	2024 £
Administration expenses		
Consultancy	12,791	42,710
Trade subscriptions	957	931
Auditors' remuneration	1,175	2,510
Bank charges	13	18
Bad debts	125	500
Sundry expenses	5,899	4,845
Insurances	1,940	2,182
Management charges payable	2,407	2,346
	<u>25,307</u>	<u>56,042</u>
	2025 £	2024 £
Interest receivable		
Bank interest receivable	-	63
Group interest receivable	39,267	39,336
	<u>39,267</u>	<u>39,399</u>
	2025 £	2024 £
Interest payable		
Group interest payable	92,590	91,150
Interest on members' shares	60,839	43,984
	<u>153,429</u>	<u>135,134</u>