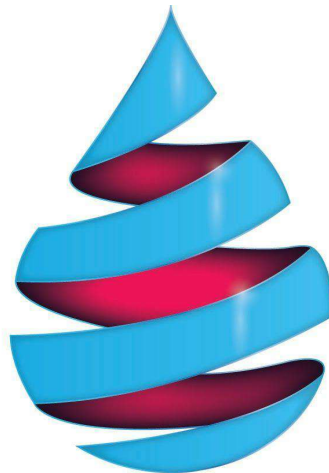


Registered number  
7212

Reading Hydro CBS Limited

Report and Accounts

30 September 2021



**Reading Hydro CBS Limited**  
**Report and accounts**  
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**Reading Hydro CBS Limited  
Society Information**

**Directors**

Michael Beaven (retired 23/03/2021)  
Tony Cowling  
Sophie Paul  
Andy Tunstall (retired 30/09/2021)  
Anne Wheldon  
David Whipple  
Sally Waterman (appointed 23/03/2021)  
Richard Moseley (appointed 28/09/2021)

**Secretary**

Anne Wheldon

**Registered office**

RISC  
London Street  
Reading  
RG1 4PS

**Registered number**

7212

## Reading Hydro CBS Limited

Registered number: 7212

### Directors' Report

The directors present their report and accounts for the year ended 30 September 2021.

#### Principal activities

The principal long term activity of the Society is the generation and sale of electricity from renewable sources. To this end, the main activities during the year were completing the construction of the hydropower plant and fish pass; installing the turbines, generation equipment and under-river cable; commissioning the system in August 2021, and starting generation at the end of September 2021

#### Directors

The following persons served as directors during the year:

Michael Beaven (retired 23/03/2021)  
Tony Cowling  
Sophie Paul  
Andy Tunstall (retired 30/09/2021)  
Anne Wheldon  
David Whipple  
Sally Waterman (appointed 23/03/2021)  
Richard Moseley (appointed 28/09/2021)

#### Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

The law governing Registered Societies requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society as at the balance sheet date and of its income and expenditure for the year then ended. In preparing these accounts, the directors are required to:

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

The directors are responsible for keeping proper books of account such as are necessary to give a true and fair view of the society's state of affairs and to explain its financial transactions. The directors must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence are also responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Reporting Criteria

This report has been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on \_\_\_\_\_ and signed on its behalf.

\_\_\_\_\_  
Director's signature

\_\_\_\_\_  
Director's name

**Reading Hydro CBS Limited**  
**Revenue Account**  
**for the year ended 30 September 2021**

	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
Operating expenses		(30,656)	(31,107)
Other operating income	4	18,100	1,658
<b>Operating deficit</b>		<u>(12,556)</u>	<u>(29,449)</u>
Interest receivable		307	1,316
<b>Deficit before taxation</b>		<u>(12,249)</u>	<u>(28,133)</u>
Tax on deficit		-	-
<b>Deficit for the financial year</b>		<u>(12,249)</u>	<u>(28,133)</u>

**Reading Hydro CBS Limited**  
**Balance Sheet**  
**as at 30 September 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	1,089,951	185,445
<b>Current assets</b>			
Debtors	6	10,811	42,650
Cash at bank and in hand		53,454	686,083
		64,265	728,733
<b>Creditors: amounts falling due within one year</b>	7	(23,056)	(29,299)
<b>Net current assets</b>		41,209	699,434
<b>Total assets less current liabilities</b>		1,131,160	884,879
<b>Creditors: amounts falling due after more than one year</b>	8	-	(11,661)
<b>Net assets</b>		1,131,160	873,218
<b>Capital and reserves</b>			
Called up share capital		1,173,411	903,220
Absorbed deficit		(42,251)	(30,002)
<b>Shareholders' funds</b>		1,131,160	873,218

The directors are satisfied that the Society is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the Society to obtain an audit in accordance with the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in the Co-operative and Community Benefit Societies Act 2014.

Approved by the board on \_\_\_\_\_

\_\_\_\_\_  
 Director's signature

\_\_\_\_\_  
 Director's signature

\_\_\_\_\_  
 Secretary's signature

\_\_\_\_\_  
 Director's name

\_\_\_\_\_  
 Director's name

\_\_\_\_\_  
 Secretary's name

**Reading Hydro CBS Limited**  
**Statement of Changes in Equity**  
**for the year ended 30 September 2021**

	Share capital	Revenue account	Total
	£	£	£
<b>At 1 October 2019</b>	16,187	(599)	15,588
Deficit for the financial year	-	(28,133)	(28,133)
Share Interest	-	(1,270)	(1,270)
Shares issued	887,033	-	887,033
<b>At 30 September 2020</b>	<u>903,220</u>	<u>(30,002)</u>	<u>873,218</u>
<b>At 1 October 2020</b>	903,220	(30,002)	873,218
Deficit for the financial year	-	(12,249)	(12,249)
Shares issued	270,191	-	270,191
<b>At 30 September 2021</b>	<u>1,173,411</u>	<u>(42,251)</u>	<u>1,131,160</u>

**Reading Hydro CBS Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2021**

**1 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These have remained unchanged from the previous year and have been consistently applied within the accounts.

**General information**

Reading Hydro CBS Limited is a registered society incorporated in England within the United Kingdom. The address of the registered office is given on Page 1 of these financial statements. Reading Hydro CBS Limited meets the definition of a public benefit entity under FRS102.

**Basis of preparation**

These financial statements have been prepared under FRS 102 Section 1A - small entities and there were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents Feed In Tariff and other electricity generating income, net of value added tax where applicable, derived from the generation of electricity from renewable energy installations.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	5% straight line
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**Taxation**

There is no corporation tax due as the society has significant trading losses due to capital allowances. We do not expect the advance capital allowances to reverse later on the project due to share interest deductions, which is why no deferred tax has been provided.

**Government grants or assistance**

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

**Non-Government grants**

Non-government grants and donations are recognised in the income and expenditure account once the entity has become entitled to the funds.



**Reading Hydro CBS Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2021**

**2 Prior Year Adjustment**

During 2017 an invoice was paid by a director but never reimbursed by the Society and is still outstanding. At the time it was accounted for as if the payment was a donation to the Society but this was not the case.

<b>Balance Sheet Effect</b>	
Increase accrued costs	384
Decrease in absorbed deficit	384

**3 Employees**

The average monthly number of persons (including directors) employed by the society during the year was 0 (2020 - 0)

<b>4 Other operating income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations	5,889	173
Grant income	11,662	1,453
Other income	550	32
	<u>18,101</u>	<u>1,658</u>

Grant income includes money from Key Fund.

Other income is the sale of surplus fencing panels and clips.

**5 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 October 2020	185,445
Additions	909,066
At 30 September 2021	<u>1,094,511</u>
<b>Depreciation</b>	
At 30 September 2021	<u>4,560</u>
<b>Net book value</b>	
At 30 September 2021	<u>1,089,951</u>
At 30 September 2020	<u>185,445</u>

**Reading Hydro CBS Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2021**

<b>6 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accrued income	54	-
Prepaid expenses	3,628	5,946
Other debtors	7,129	36,704
	<u>10,811</u>	<u>42,650</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,507	18,091
Accruals	7,692	1,467
Other creditors	13,857	9,741
	<u>23,056</u>	<u>29,299</u>
<b>8 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred income	-	11,661
	<u>-</u>	<u>11,661</u>

**Reading Hydro CBS Limited**  
**Detailed Revenue Account**  
**for the year ended 30 September 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Operating expenses</b>		
Travel and meeting costs	-	88
Administrative charge	5,601	5,480
Stationery and printing	106	-
Dues & Subscriptions	240	189
Bank charges	1,675	3,065
Insurance	6,445	1,872
Repairs and maintenance	5,934	503
Depreciation	4,560	-
Sundry expenses	727	-
Accountancy fees	500	500
Advertising and PR	200	6,510
Other legal and professional	4,668	12,900
	<u>30,656</u>	<u>31,107</u>
<b>Other operating income</b>		
Other income	<u>18,100</u>	<u>1,658</u>