Registered number
7212

Reading Hydro CBS Limited

Report and Accounts

30 September 2025

Reading Hydro CBS Limited
Report and accounts
Contents

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Reading Hydro CBS Limited
Society Information

Directors
Anne Wheldon (retired 25/05/2025)
Richard Moseley
Arabela Silva
Jeremy Thake
Juliet Hanfling
Thomas Brabben
Austin Jacobs
Neil Bonner (appointed 07/01/2025)

Secretary
Sally Waterman (retired 20/01/2025)
Julie Richards (appointed 20/01/2025)

Accountants
Third Sector Accountancy Ltd
Holyoake House
Hanover Street
Manchester
M60 0AS

Registered office
35-39 London Street
Reading
RG1 4PS

Registered number
7212

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Reading Hydro CBS Limited
Registered number: 7212
Directors' Report

The directors present their report and accounts for the year ended 30 September 2025.

Principal activities

The principal long term activity of the Society is the generation and sale of electricity from renewable sources. The main activities during the year were the maintenance of the hydropower plant and the sale of electricity generated.

Directors

The following persons served as directors during the year:

Anne Wheldon (retired 25/05/2025)
Richard Moseley
Arabela Silva
Jeremy Thake
Juliet Hanfling
Thomas Brabben
Austin Jacobs
Neil Bonner (appointed 07/01/2025)

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 a going concern basis unless it is inappropriate to presume that the society 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 24th March 2026 and signed on its behalf.

J. Hanfling

Director's signature

Juliet Hanfling

Director's name

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Reading Hydro CBS Limited
Revenue Account
for the year ended 30 September 2025

	Notes	2025 £	2024 £
Turnover	3	49,603	65,819
Cost of sales		(75)	(81)
Gross surplus		49,528	65,738
Operating expenses		(82,699)	(80,507)
Other operating income	4	3,802	1
Operating deficit	5	(29,369)	(14,768)
Interest receivable		1,771	608
Deficit before taxation		(27,598)	(14,160)
Tax on deficit		-	-
Deficit for the financial year		(27,598)	(14,160)

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Reading Hydro CBS Limited
Balance Sheet
as at 30 September 2025

	Notes		2025		2024
			£		£
Fixed assets					
Tangible assets	6		884,211		939,763
Current assets					
Debtors	7	20,147		36,775	
Cash at bank and in hand		71,904		71,342	
		92,051		108,117	
Creditors: amounts falling due within one year	8	(13,999)		(12,994)	
Net current assets			78,052		95,123
Net assets			962,263		1,034,886
Capital and reserves					
Share capital	9		1,134,937		1,145,711
Absorbed deficit			(172,674)		(110,825)
Shareholders' funds			962,263		1,034,886

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 passed a resolution in a general meeting to disapply the requirement to have the accounts audited.

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 24th March 2026

Director's signature	Director's signature	Secretary's signature
Juliet Hanfling	Richard Moseley	Julie Richards
Director's name	Director's name	Secretary's name

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Reading Hydro CBS Limited
Statement of Changes in Equity
for the year ended 30 September 2025

	Share capital	Unrestricted Designated Fund	Revenue account	Total
	£	£	£	£
At 1 October 2023	1,171,427	-	(96,665)	1,074,762
Deficit for the financial year	-		(14,160)	(14,160)
Transfer to different fund		1,001	(1,001)	
Shares issued	1,202			1,202
Shares redeemed	(26,918)			(26,918)
At 30 September 2024	1,145,711	1,001	(111,826)	1,034,886
At 1 October 2024	1,145,711	1,001	(111,826)	1,034,886
Deficit for the financial year	-		(27,598)	(27,598)
Transfer to different fund		52	(52)	-
Share Interest			(34,251)	(34,251)
Shares redeemed	(10,774)			(10,774)
At 30 September 2025	1,134,937	1,053	(173,727)	962,263

The designated fund is money pledged by the society to benefit the local community.

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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 Section1A - 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

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.

2 Employees

The average monthly number of persons (including directors) employed by the society during the year was 0 (2024 - 0)

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3 Turnover

Due to low water levels during the summer, the hydro plant was temporarily shut down, resulting in turnover that is materially lower than in the previous year.

4 Other operating income

	2025	2024
	£	£
Donations	52	1
Grant income	2,750	-
	2,802	1

Donation include £2.00 of donated shares and a £50 donation from Locality.
Grant income included a grant from Younity's Powering Communities fund.

5 Operating deficit

	2025	2024
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	55,552	55,553
	55,552	55,553

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2024	1,110,982
At 30 September 2025	1,110,982
Depreciation	
At 1 October 2024	171,219
Charge for the year	55,552
At 30 September 2025	226,771
Net book value	
At 30 September 2025	884,211
At 30 September 2024	939,763

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7	**Debtors**	**2025**	**2024**
		£	**£**
	Trade debtors	-	4,186
	Accrued income	-	13,346
	Prepaid expenses	19,693	19,001
	Payment in advance	-	242
	VAT debtor	454	-
		20,147	36,775

8	**Creditors: amounts falling due within one year**	**2025**	**2024**
		£	**£**
	Trade creditors	9,912	8,722
	Accruals	2,087	342
	VAT creditor	-	1,930
	Other creditors	2,000	2,000
		13,999	12,994

9	**Share capital**	**2025**	**2024**
		£	**£**
	Members' Shares	1,133,914	1,143,611
	Shares to be repaid	1,023	2,100
		1,134,937	1,145,711

All shares have a nominal value of £1 and cannot be transferred. Shares may be redeemed at par at the discretion of the board. Interest may be paid on shares at the discretion of the board. Shares do not entitle the shareholder to the assets in the event of a winding up, but shareholders are entitled to attend and vote at the Annual General Meeting.

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Reading Hydro CBS Limited
Detailed Revenue Account
for the year ended 30 September 2025

	2025	2024
	£	£
Sales		
Feed in tariff	20,963	27,630
Electricity sales	25,007	31,936
Export	1,886	3,665
Embedded benefits	1,747	2,588
	49,603	65,819
Cost of sales		
Hydro electricity consumption	75	81
Operating expenses		
Administrative charge	7,269	6,909
Rent and rates	569	577
Dues & Subscriptions	528	449
Bank charges	71	252
Insurance	13,447	11,954
Telephone and Internet	831	735
Repairs and maintenance	3,600	3,624
Depreciation	55,552	55,553
Sundry expenses	482	154
Accountancy fees	350	300
	82,699	80,507
Other operating income		
Other income	3,802	1

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