Registered number
32420R

Chase Community Solar Limited

Directors' Report and Unaudited Financial Statements

31 December 2025

Chase Community Solar Limited
Report and accounts
Contents

Chase Community Solar Limited
Society Information

Directors
Deborah Crane
David Crosby
Michael Kinghan
Andrea Simpson
Ian Smout
Gordon Telling
Thomas Bedford (External Independent Director)
Oliver Thomas (retired 19/05/2025)
Helen Heenan (appointed 13/11/2024)

Secretary
Ian Smout

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

Registered office
The Pump House
Coton Hill
Shrewsbury
SY1 2DP

Registered number
32420R

Chase Community Solar Limited
Registered number: 32420R
Directors' Report

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

Principal activities

The society's principal activity throughout the year was the management of 312 arrays of solar photovoltaic panels as installed in 2015 on bungalow roofs leased for a term of 20 years from Cannock Chase Council or any subsequent assignees.

Directors

The following persons served as directors during the year:

Deborah Crane
David Crosby
Michael Kinghan
Andrea Simpson
Ian Smout
Gordon Telling
Thomas Bedford (External Independent Director)
Oliver Thomas (retired 19/05/2025)
Helen Heenan (appointed 13/11/2024)

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 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 of the company and for 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

Independent reporting accountant’s report to the Directors on the unaudited accounts of Chase Community Solar Limited

We report on the accounts for the year ended 31 December 2025 set out on pages 4 to10.

Respective responsibilities of the committee of management and the independent reporting accountant

The society’s committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for year ended 31 December 2025 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;

- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 December 2025 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and

- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Third Sector Accountancy Limited
Reporting Accountants
Statutory Auditor
Holyoake House
Hanover Street
Manchester M60 0AS

Date

Chase Community Solar Limited
Revenue Account
for the year ended 31 December 2025

	Notes	2025 £	2024 £
Turnover		158,459	125,104
Cost of sales		(101,302)	(95,605)
Gross surplus		57,157	29,499
Operating expenses		(9,011)	(19,546)
Other operating income	3	21,075	29,334
Operating surplus	4	69,221	39,287
Surplus before taxation		69,221	39,287
Tax on surplus	5	(7,137)	(914)
Surplus for the financial year		62,084	38,373

Chase Community Solar Limited
Balance Sheet
as at 31 December 2025

	Notes		2025 £		2024 £
Fixed assets					
Tangible assets	6		618,487		688,467
Current assets					
Debtors	7	61,218		44,116	
Cash at bank and in hand		97,778		59,715	
		158,996		103,831	
Creditors: amounts falling due within one year	8	(30,382)		(27,234)	
Net current assets			128,614		76,597
Total assets less current liabilities			747,101		765,064
Creditors: amounts falling due after more than one year	9		(123,513)		(144,589)
Provisions for liabilities	10		(24,637)		(17,500)
Net assets			598,951		602,975
Capital and reserves					
Share capital	11		507,844		542,134
Retained surplus			91,107		60,841
Shareholders' funds			598,951		602,975

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 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 ______________

Director's signature	Director's signature	Secretary's signature
Director's name	Director's name	Secretary's name

Chase Community Solar Limited
Statement of Changes in Equity
for the year ended 31 December 2025

	Share capital	Unrestricted Designated Fund	Revenue account	Total
	£	£	£	£
At 1 January 2024	597,194	21,619	35,948	654,761
Surplus for the financial year			38,373	38,373
Transfers between funds		22,093	(22,093)	-
Used for Diverter installation		(667)	667	-
Energy advise service		(11,405)	11,405	-
Share Interest			(35,099)	(35,099)
Shares redeemed	(55,060)			(55,060)
At 31 December 2024	542,134	31,640	29,201	602,975
At 1 January 2025	542,134	31,640	29,201	602,975
Surplus for the financial year			62,084	62,084
Transfers to different funds		14,877	(14,877)	-
Used for Diverter installation		(667)	667	-
Share Interest			(31,818)	(31,818)
Shares redeemed	(34,290)			(34,290)
At 31 December 2025	507,844	45,850	45,257	598,951

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

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

Chase Community Solar 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. Chase Community Solar 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 solar panel 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
Battery Storage	10% straight line
Iboost Systems	10% straight line

Interest on loan commitments

Interest is calculated on the loan balance outstanding at the end of each calendar month and is expensed to the Revenue Account as calculated to reflect the reducing capital balance over the term of the loan.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Chase Community Solar Limited
Notes to the Accounts
for the year ended 31 December 2025

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)

3 Other operating income

	2025	2024
	£	£
Grant income	21,075	29,229
Other income	-	105
	21,075	29,334

Grant Income represents the amortisation of grants received from Innovate UK and relates to the Zero Carbon Rugely project. There was no further funding received for grants within the financial year.

4 Operating Surplus

	2025	2024
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	71,234	71,067
	71,234	71,067

5 Tax in Surplus

	2025	2024
	£	£
The tax on the surplus after interest is as follows:		
UK Deferred Taxation	7,137	914
	7,137	914

6 Tangible fixed assets

	Plant and machinery etc £	Battery Storage £	Iboost Systems	Total £
Cost				
At 1 January 2025	986,066	201,810	14,960	1,202,836
Additions	-	1,256	-	1,256
At 31 December 2025	986,066	203,066	14,960	1,204,092
Depreciation				
At 1 January 2025	460,551	50,167	3,651	514,369
Charge for the year	49,340	20,388	1,508	71,236
At 31 December 2025	509,891	70,555	5,159	585,605
Net book value				
At 31 December 2025	476,175	132,511	9,801	618,487
At 31 December 2024	525,515	151,643	11,309	688,467

7 Debtors

	2025 £	2024 £
Accrued income	53,781	36,299
Prepaid expenses	7,437	7,817
	61,218	44,116

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	354	-
Accruals	6,367	3,944
VAT creditor	2,586	2,215
Deferred income	21,075	21,075
	30,382	27,234

Deferred income is grants received from The Energy Saving Trust through Beat the Cold and from Cannock Council for the purchase of the batteries. Both grants are considered to be Government grants and will be amortised over the life of the batteries.

Chase Community Solar Limited
Notes to the Accounts
for the year ended 31 December 2025

9 Creditors: amounts falling due after one year

	2025	2024
	£	£
Deferred income	123,513	144,589

Deferred Income is made up of capital government grants deferred and systematically released to the Revenue account over the life of the asset.

10 Provision for Liabilities

	2025	2024
	£	£
Deferred Taxation		
Brought forwards	17,500	16,586
Charged for the year	7,137	914
Carried forwards	24,637	17,500

11 Share Capital

	2025	2024
Members' Shares	507,632	540,164
Share capital to be repaid	212	1,970
	507,844	542,134

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.

12 Non-adjusting post balance sheet event

The directors have decided to pay ___% share interest to the members of the society which will be paid in 2026 if agreed at the AGM.

Chase Community Solar Limited
Detailed Revenue Account
for the year ended 31 December 2025

	2025	2024
	£	£
Sales		
Feed in tariff	130,410	102,833
Electricity sales	26,810	21,253
Sales to site	1,239	1,018
	158,459	125,104
Cost of sales		
Metering	12,265	8,107
Maintenance	9,825	8,686
Depreciation	71,234	71,067
Insurance	6,792	6,929
VAT paid on free electricity	1,186	816
	101,302	95,605
Operating expenses		
Administrative charge	6,360	6,104
Subscriptions	937	959
Bank charges	84	108
Insurance	220	595
Community Fund	-	11,405
Sundry expenses	20	-
Accountancy fees	350	300
Consultancy fees	1,040	75
	9,011	19,546
Other operating income		
Other operating income	21,075	29,334