Document Type: External

TEIGN ENERGY COMMUNITIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 February 2026

Registered under the Co-operative and Community Benefit Societies Act 2014

Author / Contact :

Bob Hussey
e-mail: rjhussey10@gmail.com

CONTENTS

	Page
Report of the Board	3
Statement of Income and Retained Earnings	4
Statement of Financial Position	5
Cash Flow Statement	6
Notes to the Financial Statements	7

REPORT OF THE BOARD

The Board of Directors present their report and the financial statement for the period 1 March 2025 to 28 February 2026, being the 10th year of operations.

Principal activity
The objects of the society remain unchanged: to carry on any business for the benefit of the community in Teignbridge by means of the development, financing, construction and operation of community renewable energy installations, sale of renewable energy, and energy saving initiatives.

Review of activities
We continue to respond to requests for support on energy use and associated carbon emissions. This is either direct through our Energy Assessment Pack (**E-Pack**) for members or via Action on Climate in Teignbridge's (**ACT**) outreach work in the community. Despite repeated efforts to engage our two stakeholder education Trusts, no projects have taken place. One of our directors has registered as a Climate Ambassador under DfE's STEM scheme in an attempt to engage schools in those Trusts.

We had two applications to our community fund, Action on Climate in Teignbridge's Wildlife Warden scheme and Tedburn St. Mary village hall. Both were approved, a total of £3,847 was paid.

In August, Glo Energy were finally able to undertake major repairs to our first PV installation at Teign School in Kingsteignton. The overall cost for this was less than budgeted as we managed to retain a majority of the PV panels. We also received a small compensation from Canadian Solar for the 25 failed panels. It's too early to tell if we will see the necessary 7% improvement on generation to break even on the outlay within the remaining 10 years of the project. The underperforming system and down time during peak generation season, inevitably had a negative financial impact (nearly £2,500). The unusually sunny summer made the loss of income less than it would otherwise have been.

Our second installation at Newton Abbot college performed largely in line with expectation.

The longer-term financial prospects remain sound with sufficient contingencies (~£7,000) and a healthy cashflow to deal with unforeseen circumstances. The bulk of our reserves are held in an interest paying account with the Coop Bank.

As in every year, the board made adjustments to our 'benefit/risk sharing' model to ensure financial viability of each of our projects. These included a change in how interest is calculated, rate of capital return and the amount paid into our community fund.

Responsibilities of the Board of Directors
The board is required to ensure that the financial statements prepared and presented for each financial year give a true and fair view of the Society's assets, liabilities, financial position and income and expenditure. And, to ensure that the consideration they give to these matters is evident in their deliberations and documentation.

Society interests
In common with all community benefit societies, TECs members hold shares and participate in the affairs of the society on a democratic one-member-one-vote basis. Any profits made are used for the benefit of the community. Profits are not distributed to members of the society, rather an interest is paid on share capital, and is an operating expense.

This report was approved by the Board on 03/04/2026

STATEMENT OF INCOME and RETAINED EARNINGS
FOR THE YEAR ENDED 28 February 2026

	Notes	2025/26 £		2024/25 £	
Turnover					
Electricity to site		14,579		12,044	
Electricity to grid		1,524		721	
Electricity FiT		6,779		6,367	
	3		22,882		19,132
Cost of Sales (project related)					
Insurance		775		838	
Services		18,214		1,610	
Depreciation		4,970		4,970	
Finance costs		4,430		6,840	
Community Fund		4,639		4,639	
Rates & Other		0		0	
	3		(33,028)		(18,898)
Gross Margin			(10,146)		234
Administrative Expenses					
Insurance (indemnity)		0		0	
Materials and consumables		0		0	
Admin + professional services	4	488		115	
Other	5	533		508	
			(1,021)		(623)
Other Operating Income					
Grants		0		0	
Donations		61		100	
Bank interest	6	332		0	
Services	7	936		0	
			1,328		100
Net Income from ordinary activities before taxation			(9,839)		(290)
Tax on Net Income on ordinary activities		0	0	0	0
Net Income after tax			(9,839)		(290)

Retained Earnings at	**1st March 2025**	(908)	(619)
Net Income after tax		(9,839)	(290)
Retained Earnings at	**28th February 2026**	(10,747)	(908)

STATEMENT OF FINANCIAL POSITION AT 28 February 2026

	Notes	2025/26		2024/25
		£		£
Fixed Assets				
Property, plant and equipment	8		64,054	69,025
Current Assets				
Trade and other receivables	9	1,982		
Cash at bank and in hand		44,769		
		46,751		
Trade and other payables: due within 1 year	10	(17,726)		
Net current assets / (liabilities)			29,025	39,583
Total assets less current liabilities			93,079	108,608
Net assets			93,079	108,608
Capital and reserves				
Opening called up share capital			108,608	111,803
Net change in share capital			(5,690)	(2,906)
Income (Loss) Statement after Tax			(9,839)	(290)
Shareholders funds	11		93,079	108,608

The notes on pages are integral to these accounts.

These accounts 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.

These financial statements were approved and authorised for issue by the Board on:

Signed by the board of directors

(Signature)

Bob Hussey

03/04/2026

(Signature)

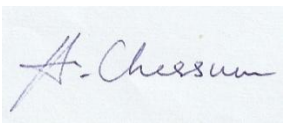
Fuad A-Tawil

03/04/2026

(Signature)

Julian Stringer

03/04/2026



(Signature)

Helen Chessum

03/04/2026

	Notes	2025/26		2024/25	
		£		£	
Opening bank + cash balance			57,163		51,611
Cash flows from operating activities					
Net Income for the financial year		(9,839)		(290)	
Depreciation of plant and equipment		4,970		4,970	
Taxation		0		0	
Decrease/(increase) in current assets		5		39	
Increase/(decrease) in current liabilities		(1,841)		3,739	
Net cash generated from operating activities			(6,705)		8,459
Cash flows from investing activities					
Purchases of plant and equipment		0		0	
Net cash from investing activities			0		0
Cash flows from financing activities					
Share capital receipts		20		94	
Repayment share capital		(5,710)		(3,000)	
Net cash used in financing			(5,690)		(2,906)
Closing bank + cash balance			44,769		57,163

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2026

1 Statutory Information

Teign Energy Communities Ltd is a Community Benefit Society registered in England as a company limited by shares with the United Kingdom Financial Conduct Authority under the Co-operative and Community Benefit and Societies Act 2014. Registration number: 7210

Registered office: Teign Energy Communities Ltd, c/o Fuad Al-Tawil (Secretary), Deer Park Farm, Haccombe, Newton Abbot, Devon TQ12 4SJ

Web address: www.teignenergycommunities.co.uk

2 Accounting Policies

2.1 Compliance with accounting standards
The financial statements for the financial year ended 28 February 2026 have been prepared in accordance with the provisions of FRS 102 Section 1A small entities. There are no material departures from that standard.

2.2 Accounting policies
These financial statements are the nineth that comply with the FRS 102 Section 1A small entities. Therefore, no transition arrangements are required from any previous accounting standards.

2.3 The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets. Tangible fixed assets are included at cost less depreciation and impairment. A straight line calculation of depreciation is used to write off the cost of the following tangible fixed assets over their expected useful lives:

- Teign School 50kWp rooftop solar PV installation
- Newton Abbot College 60kWp rooftop solar PV installation

2.4 Turnover
Turnover is derived from the sale of renewable energy and the FiT scheme associated with energy generation.

2.5 Expenditure on research is written off against profits in the year in which it is incurred.

2.6 Government FiT Scheme
Government support in relation to tangible fixed assets are credited to profit and loss over the useful lives of the related assets, whereas those in relation to expenditure, as in these financial statements, are credited when the expenditure is charged to profit and loss.

2.7 Income recognition
Income from the supply of electricity and any government FiT scheme associated with that supply are recognised in the accounts on the date the electricity is invoiced.

2.8 The presentation currency is £ sterling.

3 Turnover and Cost of Sales

Turnover was higher than last year. A very sunny summer made up for an underperforming PV system at Teign School and down time for the major repairs in August.

The overall cost of sales was much higher than last year due to the repairs carried out at Teign School. The other costs were in line with the previous year other than the cost of finance which was lower, due to capital having been returned to shareholders.

4 Professional services

Administration costs were low because TECs Directors do all administration, record keeping, preparation of final accounts and returns to the Financial Conduct Authority and HMRC.

The cost was greater than last year because the three years Web hosting contract came due.

5 Other costs

Other costs included membership subscriptions to Regen, the Cooperative Society and Community Energy England.

6 Bank interest

£332 interest was received from an ethical savings account which was opened in response to a members request.

7 Services

Income from services includes a £631 insurance payout for 24 faulty PV panels. There was also a £305 reimbursement from Action on Climate in Teignbridge for website hosting services procured on their behalf.

8 Fixed Assets

Rooftop solar PV installations

Cost	
1st March 2025	99,404
Additions	0
28th February 2026	99,404
Depreciation	
1st March 2025	(30,380)
Charge for the year	(4,970)
28th February 2026	(35,350)
Net book value	
1st March 2025	69,025

28th February 2026	64,054

9 Trade and other receivables: amounts falling due within one year

	2025/26	2024/25
	£	£
Sales to site	1,407	1,476
Sales to grid	10	2
FiT	556	492
VAT receivable	9	17
	1,982	1,987

10 Trade and other payables: amounts falling due within one year

	2025/26	2024/25
	£	£
Insurance	(794)	(775)
Community Grant	14,313	13,521
VAT payable	0	0
Finance costs	4,478	6,923
Professional Services	(270)	(101)
	17,726	19,568

11 Finance and shares

During the course of the year the Share Capital Account changed as follows:

1 March 2025	Opening net share issue	109,467
	Capital receipts	20
	Share capital refunds	(5,710)
28 February 2026	Closing net share issue	103,777

……..End of Financial Statements……

Postscript to the Financial Statements for Teign Energy Communities (TECs) members

The financial statements are a statutory requirement and are sent to the Financial Conduct Authority and HMRC. They are produced in a standard format enabling financial comparisons between trading years and between similar businesses. They also inform TECs members how the business is performing. A few points about the last financial year:

- **The Statement of Income** shows that, in the 2025/26 year, TECs made a net income being a loss of £10,747. Net income is calculated every year after an annual standard notional charge for depreciation of the fixed assets (Solar PV). Taking this into account, operational activities generated a cash deficit of £5,777 this year. This was due to major repairs carried out on the photo voltaic system at Teign School.

- **The Statement of Financial Position** shows that TECs is well capitalised with £93,079 of shareholder funds at the end of the financial year. This is principally in the form of fixed assets (the solar PV systems £64,054) and in cash. It also shows that TECs returned a net £5,690 of capital to shareholders during the year.

- **The Statement of Cash Flows** describes activities causing cash flows changing the bank balance of the business. These cash movements are recorded as operational, investing or financing activities.

  The Statement of Cash Flows Account has been produced despite there not being a statutory requirement to do so. The reason for doing this is to demonstrate the relationships between profits, net assets, and the actual bank balances held at the beginning and end of the year. As such the Statement of Cash Flows proves that the accounts have been produced correctly.

Bob Hussey
Teign Energy Communities Director Finance