
FERRY FARM COMMUNITY SOLAR LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

FERRY FARM COMMUNITY SOLAR LIMITED

COMPANY INFORMATION

Directors	W Burnyeat T Cosgrove C Rickman J Clement
Company secretary	Communities for Renewables CIC
Registered number	RS007188
Registered office	c/o Communities for Renewables CIC Redruth House, Cornwall Business Park West Scorrier Cornwall TR16 5EZ
Independent auditors	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter Devon EX2 5AZ

FERRY FARM COMMUNITY SOLAR LIMITED

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FERRY FARM COMMUNITY SOLAR LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The directors present their report and the financial statements for the year ended 30 June 2025.

Directors' responsibilities statement

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

Company 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 company 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 Company and the Group and of the profit or loss of the Group for that period.

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

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

W Burnyeat
T Cosgrove
C Rickman
J Clement

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 Company and the Group'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 Company and the Group's auditors are aware of that information.

Auditors

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

FERRY FARM COMMUNITY SOLAR LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28/01/2026


and signed on its behalf.

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Thomas Cosgrove
Director

Signed by:

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William Burnyeat
Director

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Fiona Burgess
Finance Assistant

FERRY FARM COMMUNITY SOLAR LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR LIMITED

Opinion

We have audited the financial statements of Ferry Farm Community Solar Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 30 June 2025, which comprise the Consolidated Statement of Comprehensive Income, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Changes in Equity, the Company 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 Group's and of the parent Company's affairs as at 30 June 2025 and of the Group's profit 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 Companies Act 2006.

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 Group 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 Group's or the parent Company'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.

FERRY FARM COMMUNITY SOLAR LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR 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 Companies Act 2006

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 Group and the parent Company 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 Companies Act 2006 requires us to report to you if, in our opinion:

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

FERRY FARM COMMUNITY SOLAR LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR 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 Group's and the parent Company'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 Group or the parent Company 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 Group 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:

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as an ongoing consideration of fraud and irregularities during the whole audit process.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

FERRY FARM COMMUNITY SOLAR LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRY FARM COMMUNITY SOLAR
LIMITED (CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company'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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

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Laura Waycott FCA (Senior Statutory Auditor)
for and on behalf of
Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
Devon
EX2 5AZ
Date: 10/02/2026

FERRY FARM COMMUNITY SOLAR LIMITED

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 £	2024 £
Turnover		1,206,884	971,919
Cost of sales		(67,377)	(46,296)
Gross profit		1,139,507	925,623
Administrative expenses		(623,135)	(531,984)
Operating profit		516,372	393,639
Interest receivable and similar income		3,223	3,132
Interest payable and similar expenses		(164,662)	(172,301)
Profit before tax		354,933	224,470
Tax on profit		(99,350)	(68,209)
Profit for the financial year		255,583	156,261
Other comprehensive income for the year			
Total comprehensive income for the year		255,583	156,261
Profit for the year attributable to:			
Owners of the parent company		(255,583)	(156,261)
		(255,583)	(156,261)

The notes on pages 14 to 25 form part of these financial statements.

FERRY FARM COMMUNITY SOLAR LIMITED
REGISTERED NUMBER: RS007188

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	5	868,496	916,963
Tangible assets	6	2,889,959	3,147,310
		<u>3,758,455</u>	<u>4,064,273</u>
Current assets			
Debtors: amounts falling due after more than one year	8	53,868	59,538
Debtors: amounts falling due within one year	8	410,560	324,213
Cash at bank and in hand		940,692	760,236
		<u>1,405,120</u>	<u>1,143,987</u>
Creditors: amounts falling due within one year	9	(566,619)	(498,523)
Net current assets		<u>838,501</u>	<u>645,464</u>
Total assets less current liabilities		<u>4,596,956</u>	<u>4,709,737</u>
Creditors: amounts falling due after more than one year	10	(3,930,212)	(4,283,899)
Provisions for liabilities			
Deferred tax	12	(101,056)	(110,733)
		<u>(101,056)</u>	<u>(110,733)</u>
Net assets		<u>565,688</u>	<u>315,105</u>
Capital and reserves			
Called up share capital		297,900	302,900
Capital redemption reserve		7,500	2,500
Profit and loss account		260,288	9,705
		<u>565,688</u>	<u>315,105</u>

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Thomas Cosgrove

FERRY FARM COMMUNITY SOLAR LIMITED
REGISTERED NUMBER: RS007188

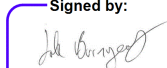
CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025

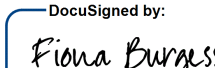
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

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Thomas Cosgrove
Director

Signed by:

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William Burnyeat
Director

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Fiona Burgess
Finance Assistant

The notes on pages 14 to 25 form part of these financial statements.

FERRY FARM COMMUNITY SOLAR LIMITED
REGISTERED NUMBER: RS007188

COMPANY BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	7	17,511	17,511
		<u>17,511</u>	<u>17,511</u>
Current assets			
Debtors: amounts falling due after more than one year	8	952,917	1,002,903
Debtors: amounts falling due within one year	8	62,294	121,954
Cash at bank and in hand		374,074	28,965
		<u>1,389,285</u>	<u>1,153,822</u>
Creditors: amounts falling due within one year	9	(108,082)	(44,655)
Net current assets		<u>1,281,203</u>	<u>1,109,167</u>
Total assets less current liabilities		<u>1,298,714</u>	<u>1,126,678</u>
Creditors: amounts falling due after more than one year	10	(650,017)	(700,003)
Net assets excluding pension asset		<u>648,697</u>	<u>426,675</u>
Net assets		<u>648,697</u>	<u>426,675</u>
Capital and reserves			
Called up share capital		297,900	302,900
Capital redemption reserve		7,500	2,500
Profit and loss account brought forward		121,275	110,113
Profit for the year		227,022	13,662
Other changes in the profit and loss account		(5,000)	(2,500)
		<u>343,297</u>	<u>121,275</u>
Profit and loss account carried forward		<u>648,697</u>	<u>426,675</u>

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Thomas Cosgrove

FERRY FARM COMMUNITY SOLAR LIMITED
REGISTERED NUMBER: RS007188

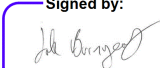
COMPANY BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

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Thomas Cosgrove

Director

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William Burnyeat

Director

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Fiona Burgess

Finance Assistant

28/01/2026

The notes on pages 14 to 25 form part of these financial statements.

FERRY FARM COMMUNITY SOLAR LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 July 2023	305,400	-	(144,056)	161,344
Comprehensive income for the year				
Profit for the year	-	-	156,261	156,261
Total comprehensive income for the year	-	-	156,261	156,261
Contributions by and distributions to owners				
Purchase of own shares	-	2,500	(2,500)	-
Shares redeemed during the year	(2,500)	-	-	(2,500)
Total transactions with owners	(2,500)	2,500	(2,500)	(2,500)
At 1 July 2024	302,900	2,500	9,705	315,105
Comprehensive income for the year				
Profit for the year	-	-	255,583	255,583
Total comprehensive income for the year	-	-	255,583	255,583
Contributions by and distributions to owners				
Purchase of own shares	-	5,000	(5,000)	-
Shares redeemed during the year	(5,000)	-	-	(5,000)
Total transactions with owners	(5,000)	5,000	(5,000)	(5,000)
At 30 June 2025	297,900	7,500	260,288	565,688

The notes on pages 14 to 25 form part of these financial statements.

FERRY FARM COMMUNITY SOLAR LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 July 2023	305,400	-	110,113	415,513
Comprehensive income for the year				
Profit for the year	-	-	13,662	13,662
Total comprehensive income for the year	-	-	13,662	13,662
Contributions by and distributions to owners				
Purchase of own shares	-	2,500	(2,500)	-
Shares redeemed during the year	(2,500)	-	-	(2,500)
Total transactions with owners	(2,500)	2,500	(2,500)	(2,500)
At 1 July 2024	302,900	2,500	121,275	426,675
Comprehensive income for the year				
Profit for the year	-	-	227,022	227,022
Total comprehensive income for the year	-	-	227,022	227,022
Contributions by and distributions to owners				
Purchase of own shares	-	5,000	(5,000)	-
Shares redeemed during the year	(5,000)	-	-	(5,000)
Total transactions with owners	(5,000)	5,000	(5,000)	(5,000)
At 30 June 2025	297,900	7,500	343,297	648,697

The notes on pages 14 to 25 form part of these financial statements.

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1. General information

Ferry Farm Community Solar Limited is a Society registered under the Co-operative and Community benefit Societies Act 2014, with registration number RS007188. The registered office is shown on the company information page.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The consolidated 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 Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

2.3 Going concern

The financial statements have been prepared on a going concern basis. The directors have reviewed cash flow forecasts and are comfortable the business has the funding necessary to continue trading for a period of at least 12 months

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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.

Revenue is primarily composed of income from the export of electricity and feed in tariff renewable energy support associated with the generation of that electricity.

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 Group 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.

2.5 Interest income

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

2.6 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.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Intangible assets**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Consolidated Statement of Comprehensive Income over its useful economic life of 23 years.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.10 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- Over the life of the lease
Plant and machinery	- 5% and 10%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 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.

2.13 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.

2.14 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.

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)

2.15 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.16 Financial instruments**

The Group has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans, other loans and loans due to fellow group companies are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

3. Auditors' remuneration

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

	2025	<i>2024</i>
	£	£
Fees payable to the Company's auditors for the audit of the consolidated and parent Company's financial statements	3,700	<i>3,540</i>

4. Employees

The company has no employees other than directors, who did not receive any remuneration in year.

5. Intangible assets

Group and Company

	Goodwill
	£
Cost	
At 1 July 2024	1,123,419
At 30 June 2025	1,123,419
Amortisation	
At 1 July 2024	206,456
Charge for the year on owned assets	48,467
At 30 June 2025	254,923
Net book value	
At 30 June 2025	868,496
<i>At 30 June 2024</i>	<i>916,963</i>

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

6. Tangible fixed assets

Group

	Long-term leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 July 2024	7,409	5,290,247	5,297,656
Additions	-	25,126	25,126
Disposals	-	(11,693)	(11,693)
At 30 June 2025	<u>7,409</u>	<u>5,303,680</u>	<u>5,311,089</u>
Depreciation			
At 1 July 2024	1,951	2,148,395	2,150,346
Charge for the year on owned assets	248	280,779	281,027
Disposals	-	(10,243)	(10,243)
At 30 June 2025	<u>2,199</u>	<u>2,418,931</u>	<u>2,421,130</u>
Net book value			
At 30 June 2025	<u><u>5,210</u></u>	<u><u>2,884,749</u></u>	<u><u>2,889,959</u></u>
At 30 June 2024	<u><u>5,458</u></u>	<u><u>3,141,852</u></u>	<u><u>3,147,310</u></u>

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

7. Fixed asset investments**Company**

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2024	17,511
At 30 June 2025	<u>17,511</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Ferry Farm Community Solar Project C.I.C.	As the parent	Ordinary	100%

The aggregate of the share capital and reserves as at 30 June 2025 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/(Loss)
Ferry Farm Community Solar Project C.I.C.	(933,994)	77,028

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

8. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Due after more than one year				
Amounts owed by group undertakings	-	-	952,917	1,002,903
Prepayments and accrued income	53,868	59,538	-	-
	53,868	59,538	952,917	1,002,903
Due within one year				
Amounts owed by group undertakings	-	-	57,639	120,327
Other debtors	2,793	-	2,793	-
Prepayments and accrued income	407,767	324,213	1,862	1,627
	410,560	324,213	62,294	121,954

9. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Bank loans	303,013	360,038	-	-
Trade creditors	43,976	49,536	8,789	2,360
Corporation tax	108,827	-	75,740	-
Other taxation and social security	58,292	32,565	-	18,612
Accruals and deferred income	52,511	56,384	23,553	23,683
	566,619	498,523	108,082	44,655

The Bank loan is secured by fixed and floating charges over the company's assets.

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Debentures loans	650,017	<i>700,003</i>	650,017	<i>700,003</i>
Bank loans	3,280,195	<i>3,583,896</i>	-	-
	<u>3,930,212</u>	<i><u>4,283,899</u></i>	<u>650,017</u>	<i><u>700,003</u></i>

11. Loans

Analysis of the maturity of loans is given below:

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Amounts falling due within one year				
Bank loans	303,013	<i>360,038</i>	-	-
	<u>303,013</u>	<i><u>360,038</u></i>	-	-
Amounts falling due 2-5 years				
Bank loans	1,340,865	<i>1,281,856</i>	-	-
	<u>1,340,865</u>	<i><u>1,281,856</u></i>	-	-
Amounts falling due after more than 5 years				
Bank loans	1,939,330	<i>2,302,040</i>	-	-
Debenture loans	650,017	<i>700,003</i>	650,017	<i>700,003</i>
	<u>2,589,347</u>	<i><u>3,002,043</u></i>	<u>650,017</u>	<i><u>700,003</u></i>
	<u>4,233,225</u>	<i><u>4,643,937</u></i>	<u>650,017</u>	<i><u>700,003</u></i>

FERRY FARM COMMUNITY SOLAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

12. Deferred taxation

Group

	2025
	£
At beginning of year	(110,733)
Charged to profit or loss	9,677
At end of year	(101,056)

Company

	2025
At end of year	-

The provision for deferred taxation is made up as follows:

	Group
	2025
	£
Accelerated capital allowances	(101,056)
	(101,056)

13. Commitments under operating leases

At 30 June 2025 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group	<i>Group</i>
	2025	<i>2024</i>
	£	<i>£</i>
Not later than 1 year	64,960	<i>63,168</i>
Later than 1 year and not later than 5 years	282,560	<i>274,480</i>
Later than 5 years	1,386,240	<i>1,459,280</i>
	1,733,760	<i>1,796,928</i>

FERRY FARM COMMUNITY SOLAR LIMITED

**COMPANY DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 £	2024 £
Turnover		365,553	56,534
Cost Of Sales		(38)	(13)
Gross profit		<u>365,515</u>	<u>56,521</u>
Gross profit %		100.0 %	100.0 %
Less: overheads			
Administration expenses		(62,511)	(44,075)
Operating profit		<u>303,004</u>	<u>12,446</u>
Interest receivable		54,009	55,759
Interest payable		(54,051)	(54,543)
Tax on profit on ordinary activities		(75,940)	-
Profit for the year		<u><u>227,022</u></u>	<u><u>13,662</u></u>

FERRY FARM COMMUNITY SOLAR LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 £	2024 £
Turnover		
FIT & energy export	213	211
Management Fees	6,640	6,323
Community Benefit services	350,000	50,000
Other income	8,700	-
	<u>365,553</u>	<u>56,534</u>
	2025 £	2024 £
Cost of sales		
Direct manufacturing costs	38	13
	<u>38</u>	<u>13</u>
	2025 £	2024 £
Administration expenses		
Hotels, travel and subsistence	166	124
Printing and stationery	218	188
Legal and professional	10,171	9,843
Bank charges	3	5
Sundry expenses	200	-
Insurances	753	733
Community benefit	51,000	33,182
	<u>62,511</u>	<u>44,075</u>
	2025 £	2024 £
Interest receivable		
Group interest receivable - interco	54,009	55,759
	<u>54,009</u>	<u>55,759</u>

FERRY FARM COMMUNITY SOLAR LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	<i>2024</i>
	£	£
Interest payable		
Other loan interest payable	54,051	<i>54,543</i>
	<u>54,051</u>	<u><i>54,543</i></u>
	<u>54,051</u>	<u><i>54,543</i></u>