

Nationwide Community Power Company Limited By Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

Nationwide Community Power Company Limited By Guarantee

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Nationwide Community Power Company Limited By Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 December 2024

| | 2024 | 2023 |
|--|------------------|----------------|
| | € | € |
| Current assets | 3,161,620 | 1,000,615 |
| Prepayments and accrued income | 68,246 | 31,831 |
| Creditors: amounts falling due within one year | (764,881) | (701,694) |
| Net Current Assets | 2,464,985 | 330,752 |
| Total Assets less Current Liabilities | 2,464,985 | 330,752 |
| Accruals and deferred income | (106,956) | (43,284) |
| Net Assets | 2,358,029 | 287,468 |
| Reserves | 2,358,029 | 287,468 |

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Nationwide Community Power Company Limited By Guarantee, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014 (as a micro company). The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the Directors and authorised for issue on 26 March 2026 and signed on its behalf by:

Noel Carey
Director

John Fogarty
Director

Nationwide Community Power Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Nationwide Community Power Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 688842. The registered office of the company is Friary House, Friary Street, Nenagh, Tipperary, Ireland. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

Nationwide Community Power Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

| 3. Appropriation of Income Statement | 2024 | 2023 |
|---|-----------------|-------------|
| | € | € |
| Deficit brought forward | (15,532) | (1,883) |
| Deficit for the financial year | (50,439) | (13,649) |
| Deficit carried forward | (65,971) | (15,532) |

4. Going concern

The company incurred a net loss of €50,439 during the year ended 31 December 2024 and, as of that date, the company's had total assets of €2,358,029.

Included in debtors are loans to the value of €896,789 which are made to various third parties to enable them to carry out the preliminary work with respect to the construction of Solar Farms. The repayment of these loans will be made out of the future revenues generated by the solar farms once they have been completed and are made operational. This wind farms are presently waiting for funding in order to be completed. In the opinion of the directors this funding is going to be made available in the next 12 months.

The company meets its cash flow requirements by way of a loan from a third party source which is repayable on demand. They have agreed to continue to fund the company in order to enable it to maintain a level of working capital sufficient to allow it to meet its debts as they fall due. The directors have prepared cash flow projections which show that the company will have sufficient funds available to continue in operation as a going concern for a period of 12 months from the date of signing of the accounts and financial statements.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the financial support of the company's founders.

5. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

6. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 March 2026.