

**Unaudited Accounts**  
**For the year ended 31st December 2020**

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**

**A Registered Society**  
**Co-operative & Community Benefit Societies Act 2014**  
**Registered Number: 31433 R**

**Directors:**

Agamemnon Otero  
Andre Pinho  
William Walker  
Jesse Scharf

**Secretary:**

Rebecca Payne

**Registered Office:**

8th Floor  
Bluestar House  
234-244 Stockwell  
Road, Brixton  
SW9 9SP

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Unaudited Balance Sheet**  
**31st December 2020**

	Note	£	£	2020 £	2019 £
<b>Fixed Assets</b>	3				
Cost				56,800	56,800
Less Depreciation				<u>16,564</u>	<u>14,671</u>
				40,236	42,129
<b>Current Assets</b>					
Bank Account	4	32,878			31,404
Prepayments		-			216
Debtors	5	<u>1,731</u>			<u>4,763</u>
			34,609		<u>36,382</u>
<b>Current Liabilities</b>					
Creditors		1,632			-
Interest due to Shareholders	6	2,534			2,429
Community Energy Efficiency Fund	7	10,168			12,224
Provision For Invertor	8	2,284			3,688
Other creditors	9	<u>72</u>			<u>297</u>
			<u>16,688</u>		<u>18,637</u>
<b>Net current assets</b>				17,921	17,746
<b>Net Assets</b>				<u>58,157</u>	<u>£59,875</u>
<b>Represented by:</b>					
<b>Shareholders Funds</b>					
Repayable Ordinary shares at £1 each	10			59,875	57,450
<b>Reserves</b>					
Income and expenditure				- 1,718	2,425
				<u>58,157</u>	<u>£59,875</u>

**Statements:**

The Co-operative has elected to apply Section 84 of the Co-operative and Community Benefit Act 2014 (the Act) pursuant to a resolution passed at a general meeting not to appoint an auditor.

The Members acknowledge responsibility for:

- Ensuring the Co-operative keeps accounting records which comply with the Act, and
- Preparing accounts which give a true and fair view of the state of affairs of the Co-operative as at the end of the financial period in accordance with the requirements of the Act.

These accounts were approved by the Members on 10th May 2021 and signed on their behalf by:

Member

Member

Secretary

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Unaudited Income and Expenditure**  
**For the year ended 31st December 2020**

	£	£	2020 £	2019 £
<b>Income</b>				
Feed in and export tariffs			4,188	6,133
Interest received			-	1
<b>Total income</b>			<u>4,188</u>	<u>6,134</u>
<b>Expenses</b>				
Operating				
Export Meter (standing Charge)	-			30
Insurance	287			299
Provision for inverter repl	<u>1,000</u>			<u>1,000</u>
		1,287		<u>1,329</u>
Legal and professional				
Administration	500			500
FCA fees	<u>-</u>			<u>129</u>
		500		<u>629</u>
Others				
Shareholder interest	1,724			1,724
Community Energy Efficiency Fund	431			431
Depreciation	1,893			1,893
Sundries	<u>71</u>			<u>-</u>
		<u>4,118</u>		<u>4,048</u>
<b>Total expenditure</b>			<b>5,906</b>	<b>6,006</b>
<b>Income less expenditure for the year</b>			<u><u>- 1,718</u></u>	<u><u>128</u></u>

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts**  
**For the year ended 31st December 2020**

**Note**

**1. Directors interests**

The Directors during the year and their interest in the ordinary, fully paid share capital were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Agamemnon Otero	250	250
Andre Pinho	1,000	1,000
William Walker	500	500
Jesse Scharf	250	250

No Director received any remuneration during the year. (2019: £nil)

**2. Accounting Policies**

**Accounting Conventions**

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Income**

Income represents the value of sales and services net of VAT.

**Fixed Assets**

Depreciation has been provided on a straight line basis at a rate estimated to write off the value of the asset over its useful life.

Solar array                      - 30 years

**3. Fixed Assets**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1st January 2020	56,800	56,800
Additions during the year	-	-
Cost as at 31st December 2020	<u>56,800</u>	<u>56,800</u>
<b>Accumulated Depreciation</b>		
As at 1st January 2020	14,671	12,778
Charge for the year	1,893	1,893
As at 31st December 2020	<u>16,564</u>	<u>14,671</u>
<b>Net book value at 31st December 2020</b>	<u><u>£40,236</u></u>	<u><u>£42,129</u></u>

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts (Continued)**  
**For the year ended 31st December 2020**

Notes continued.

**4. Funds set aside to repay share capital**

	<b>2020</b>	<b>2019</b>
	£	£
Balance as at 1st January 2020	£14,600	12,900
Transferred during the year	2,857	1,700
<b>Balance as at 31st December 2020</b>	<b>£17,457</b>	<b>£14,600</b>

57,450 shares are repayable at par after 25years in accordance with the terms of the share offer. An amount calculated to meet the cost of the repayment over 25years is set aside each year to fund the final payment at the end of the term.

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
Debtors are made up as follows:		
Income from generation	1,254	4,763
VAT Repayment	477	-
	<b>£1,731</b>	<b>£4,763</b>

**6 Interest due to Shareholders £2,533.50 (2019: £2,428.50)**

This includes interest calculated at 3% per annum on £57,450 (£1,724) and share interest for 2019 (£1,724) less interest waived and unpaid.

**7. Community Energy Efficiency Fund**

	<b>2020</b>	<b>2019</b>
	£	£
As at 1st January 2020	12,224	10,662
Expenditure during the year	3,000	-
Annual contribution from profits	431	431
Interest waived by shareholders	513	513
Previous years unclaimed interest	-	618
<b>As at 31st December 2020</b>	<b>10,168</b>	<b>£12,224</b>

Accumulated amount committed to community energy efficiency measures and not yet spent.

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts**  
**For the year ended 31st December 2020**  
**Notes continued.**

**8. Invertor Provision**

	<b>2020</b>	<b>2019</b>
	£	£
As at 1st January 2020	3,688	2,688
Expenditure during the year	2,404	-
Annual provision	1,000	1,000
As at 31st December 2020	<b>£2,284</b>	<b>£3,688</b>

**9. Other creditors**

Accruals	72	129
VAT	-	168
	<b>£72</b>	<b>£297</b>

**10. Share Capital**

	<b>2020</b>	<b>2019</b>
	£	£
Allotted, issued and fully paid shares of £1 each		
As at 1st January 2020	57,450	57,700
Bought back during the year	-	250
As at 31st December 2020	<b>£57,450</b>	<b>£57,450</b>

57,450 of the shares issued are repayable after 25 years.