

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

**Lambeth Community Solar Limited**

**A Community Benefit Society  
Registered under the  
Co-operative & Community Benefit Societies Act 2014  
Registered Number: 7797**

**Directors:**

Dave Fuller  
Felix Wight  
Ajai Ahluwalia  
Chris James  
Clare Turgoose  
Pippa Winship

Secretary: Pippa Winship

**Registered Office:**

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

**Lambeth Community Solar Limited**  
**Unaudited Balance Sheet**  
**As at 31st December 2020**

	Note	£	£	2020	2019
<b>Fixed Assets</b>	4				
Cost				125,129	70,665
Less Depreciation				5,576	
				<u>119,554</u>	<u>70,665</u>
<b>Current Assets</b>					
Bank Account	5	14,127			63,941
Trade Debtors		13,480			
Other Debtors	6	<u>220</u>			<u>3,533</u>
			27,826		<u>67,474</u>
<b>Current Liabilities</b>					
Trade Creditors		16,288			23
Community Fund	7	200			
Shareholders Interest	8	2,744			
Provision for inverters	9	500			
Other Creditors	10	<u>1,147</u>			
			<u>20,879</u>		
<b>Net current assets</b>				6,947	<u>67,452</u>
<b>Net Assets</b>				<u>126,501</u>	<u>138,117</u>
<b>Represented by:</b>					
<b>Shareholders Funds</b>					
Repayable Ordinary shares at £1 each	11			137,200	138,200
<b>Reserves</b>					
Income and expenditure				- 10,699	- 83
				<u>126,501</u>	<u>138,117</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 11th May 2021 and signed on their behalf by:

Member

Member

Secretary

**Lambeth Community Solar Limited**  
**Unaudited Income and Expenditure**  
**The period to 31st December 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Feed in tariff	4,295	
Direct sale of electricity	8,747	
Other Income	23	
<b>Total income</b>	<u>13,065</u>	<u>-</u>
<b>Expenses</b>		
Operating		
Consultancy	883	
Insurance	494	
ASL	88	
Provision for Replacement Invertor	500	
	<u>1,964</u>	<u>-</u>
Legal and Setup costs		
Development Costs	10,000	83
FCA fee	-	-
	<u>10,000</u>	<u>83</u>
Others		
Management Fees	3,197	
Shareholder Interest	2,744	
Community Fund	200	
Depreciation	5,576	
	<u>11,717</u>	<u>-</u>
<b>Total expenditure</b>	<b>23,681</b>	<b>83</b>
<b>Income less expenditure for the year</b>	<u><u><b>-£10,616</b></u></u>	<u><u><b>-£83</b></u></u>

**Lambeth Community Solar Limited**  
**Notes to the Unaudited Accounts**  
**For the period ended 31st December 2020**

**Note**

**1. Background**

The Co-operative was registered on 5th July 2018. It was dormant until September 2019 when a share offer was launched.

**2. Directors' interests**

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

	£	£
	<b>2020</b>	<b>2019</b>
Dave Fuller	1000	1000
Felix Wight	1	1
Ajai Ahluwalia	500	500
Chris James	2000	2000
Clare Turgoose	50	50
Pippa Winship	100	100

No Director received any remuneration during the period.

**3. 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                      - 20 years

**4. Fixed Assets**

	<b>2020</b>	<b>2019</b>
<b>Cost</b>	<b>£</b>	<b>£</b>
As at 1 January 2020	70,655	
Additions during the period	54,474	70,655
As at 31st December 2020	<u>125,129</u>	<u>70,655</u>
<b>Accumulated depreciation</b>		
As at 1 January 2020	-	-
Charge for the year	5,576	-
As at 31st December 2020	<u>5,576</u>	-
<b>Net book value at 31st December 2020</b>	<u><b>£119,554</b></u>	<u><b>£70,655</b></u>

**Lambeth Community Solar Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For the period ended 31st December 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Balance as at 1st January 2020		
Transferred during the year	6,860	
<b>Balance as at 31st December 2020</b>	<b>£6,860</b>	<b>£0</b>

137,200 shares (2019 138,200) are repayable at par after 20 years in accordance with the terms of the share offer. Shares issued are repayable after 20 years. A repayment of 5% of shares in 2020 amounting to £6,860 will take place in 2021.

**6. Other Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Feed in tariff and export tariff		
VAT	220	3,533
	<b>£220</b>	<b>£3,533</b>

**7. Community Fund**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
As at 1st January 2020		
Expenditure during the year		
Annual contribution from profits	200	
Interest waived by shareholders		
Donation	-	
<b>As at 31st December 2020</b>	<b>£200</b>	<b>£0</b>

**8 Interest due to Shareholders £2,744(2019: Nil)**

This includes interest calculated at 2% on share capital, £2,744.

**9 Invertor Provision**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
As at 1st January 2020	-	
Expenditure during the year	-	
Annual provision	500	
<b>As at 31st December 2020</b>	<b>£500</b>	<b>£0</b>

**Lambeth Community Solar Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For the period ended 31st December 2020**

<b>10</b>	<b>Other creditors</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Accruals	147	5,160
	Sundry creditors	1,000	179
		<b>£1,147</b>	<b>£5,339</b>

<b>11</b>	<b>Share Capital</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Allotted, issued and fully paid shares of £1 each		
	As at 1st January 2020	138,200	-
	Issued during year		138,200
	Repaid during year	1,000	
	As at 31st December 2020	<b>£137,200</b>	<b>£138,200</b>