

Unaudited Accounts
For the year ended 31st December 2021

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 2021

	Note	£	£	2021 £	2020 £
Fixed Assets	3				
Cost				56,800	56,800
Less Depreciation				<u>18,457</u>	<u>16,564</u>
				38,343	40,236
Current Assets					
Bank Account	4	33,668			32,878
Prepayments		-			-
Debtors	5	<u>2,219</u>			<u>1,731</u>
			35,887		<u>34,609</u>
Current Liabilities					
Creditors		3,586			1,632
Interest due to Shareholders	6	1,391			2,534
Community Energy Efficiency Fund	7	9,612			10,168
Provision For Inventor	8	1,809			2,284
Other creditors	9	<u>-</u>			<u>72</u>
			<u>16,397</u>		<u>16,688</u>
Net current assets				19,490	17,921
Net Assets				<u>57,833</u>	<u>£58,157</u>
Represented by:					
Shareholders Funds					
Repayable Ordinary shares at £1 each	10			57,450	57,450
Reserves					
Income and expenditure				383	707
				<u>57,833</u>	<u>£58,157</u>

Statements:

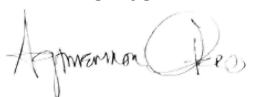
The Co-operative has elected to apply Section 84 of the Co-operative and Community Benefit Act 2014 (the Act) pursuant to a resolution passed at a general meeting not to appoint an auditor.

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 13th June 2022 and signed on their behalf by:

Member



Agamemnon Otero

Member



Andre Pinho

Secretary



Rebecca Payne

BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED
Unaudited Income and Expenditure
For the year ended 31st December 2021

	£	£	2021 £	2020 £
Income				
Export PPA			1,352	
Feed in and export tariffs			<u>4,186</u>	<u>4,188</u>
Total income			<u>5,538</u>	<u>4,188</u>
Expenses				
Operating				
Insurance	283			287
Provision for inverter repl	<u>1,000</u>			<u>1,000</u>
		1,283		<u>1,287</u>
Legal and professional				
Administration	500			<u>500</u>
		500		<u>500</u>
Others				
Shareholder interest	1,724			1,724
Community Energy Efficiency Fund	431			431
Depreciation	1,893			1,893
Sundries	<u>32</u>			<u>71</u>
		<u>4,079</u>		<u>4,118</u>
Total expenditure			5,862	5,905
Income less expenditure for the year			<u><u>- 324</u></u>	<u><u>- 1,718</u></u>

BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED
Notes to the Unaudited Accounts
For the year ended 31st December 2021

Note

1. Directors interests

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

	2021	2020
	£	£
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. (2020: £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

	2021	2020
	£	£
Cost		
As at 1st January 2021	56,800	56,800
Additions during the year	-	-
Cost as at 31st December 2021	<u>56,800</u>	<u>56,800</u>
Accumulated Depreciation		
As at 1st January 2021	16,564	14,671
Charge for the year	1,893	1,893
As at 31st December 2021	<u>18,457</u>	<u>16,564</u>
Net book value at 31st December 2021	<u><u>£38,343</u></u>	<u><u>£40,236</u></u>

BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED
Notes to the Unaudited Accounts (Continued)
For the year ended 31st December 2021

Notes continued.

4. Funds set aside to repay share capital

	2021	2020
	£	£
Balance as at 1st January 2021	£17,457	14,600
Transferred during the year	2,666	2,857
Balance as at 31st December 2021	£20,123	£17,457

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

	2021	2020
	£	£
Debtors are made up as follows:		
Debtors	218	1,254
prepayments	1,876	
VAT Repayment	125	477
	£2,219	£1,731

6 Interest due to Shareholders £1,391 (2020: £2,533.50)

This includes interest calculated at 3% per annum on £57,450 (£1,724) and share interest for 2020 (£1,724) less interest waived and unpaid.

7. Community Energy Efficiency Fund

	2021	2020
	£	£
As at 1st January 2021	10,168	12,224
Expenditure during the year	1,500	3,000
Annual contribution from profits	431	431
Interest waived by shareholders	513	513
Previous years unclaimed interest	-	-
As at 31st December 2021	9,612	£10,168

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