

Unaudited Accounts
For the year ended 31st December 2021

BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED

A Registered Society
Co-operative & Community Benefit Societies Act 2014
Registered Number: 31695R

Directors:

Rebecca Payne
Agamemnon Otero
Taylor Roark (resigned 6th July 2021)
Edward Gordon (appointed 6th July 2021)

Secretary:

Andre Pinho

Registered Office:

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

BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED
Unaudited Balance Sheet
As at 31st December 2021

	Note	£	£	2021 £	2020 £
Fixed Assets	3				
Cost				60,000	60,000
Less Depreciation				<u>18,333</u>	<u>16,333</u>
				41,667	43,667
Current Assets					
Bank Account	4	37,660			38,277
Debtors	5	<u>1,582</u>			<u>1,461</u>
			39,242		<u>39,738</u>
Current Liabilities					
Creditors		1,842			600
Interest due to shareholders	6	1,565			3,128
Community Energy Efficiency Fund	7	8,173			9,175
Provision for Invertors	8	6,360			5,760
Other creditors	9	50			123
C.T. Provision		<u>770</u>			
			18,759		<u>18,787</u>
Net current assets				20,482	20,951
Net Assets				<u>62,149</u>	<u>64,618</u>
Represented by:					
Shareholders Funds					
Repayable Ordinary shares at £1 each	10			53,300	57,300
Reserves					
Income and expenditure				8,849	7,318
				<u>62,149</u>	<u>£64,618</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



Rebecca Payne

Secretary



Andre Pinho

BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED
Unaudited Income and Expenditure
For the year ended 31st December 2021

		2021	2020
		£	£
Income			
Generation of electricity		7,405	7,944
Other Income		571	-
Total income		<u>7,976</u>	<u>7,944</u>
Expenses			
Operating			
EPC Exemption			1,000
Insurance	301		294
Provision for inverter replacement	600		<u>600</u>
		901	<u>1,894</u>
Legal and professional			
Administration	500		500
FCA fees	-		- 129
		500	<u>371</u>
Others			
Shareholder interest	1,599		1,719
Community Energy Efficiency Fund	400		430
Depreciation	2,000		2,000
Other	26		-
		4,024	<u>4,149</u>
Total expenditure		5,425	6,414
Net profit before corporation tax		<u>2,551</u>	<u>1,530</u>
Corporation Tax		1,020	
Net profit after Corporation tax		<u><u>1,532</u></u>	<u><u>1,530</u></u>

BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED**Notes to the Unaudited Accounts****For the period ended 31st December 2021****Note****1. Directors interests**

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

	2021	2020
	£	£
Rebecca Payne	250	250
Agamemnon Otero	250	250
Taylor Roark (resigned 6th July 2021)	500	500
Edward Gordon	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	60,000	60,000
Additions during the year	-	-
Cost as at 31st December 2021	<u>60,000</u>	<u>60,000</u>
Accumulated Depreciation		
As at 1st January 2021	16,333	14,333
Charge for the year	2,000	2,000
As at 31st December 2021	<u>18,333</u>	<u>16,333</u>
Net book value at 31st December 2021	<u>£41,667</u>	<u>£43,667</u>

BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED**Notes to the Unaudited Accounts****For the period ended 31st December 2021****Note (Continued)****4 Funds set aside to repay share capital**

	2021	2020
	£	£
Balance as at 1st January 2021	£22,682	19,220
Transferred during the year	4,845	3,462
Balance as at 31st December 2021	£27,527	£22,682

53,300 shares (2020 57,300) are repayable at par after 20 years in accordance with the terms of the share offer. An amount calculated to meet the cost of the repayment over 20 years is set aside each year to fund the final payments at the end of the term.

5. Debtors

	2021	2020
	£	£
Debtors comprise:		
Due from FIT	1,151	1,161
Prepayments	242	-
VAT	100	300
	£1,493	£1,461

6 Interest due to Shareholders £1,565 (2020: £3,128)

This includes interest calculated at 3% on share capital, before waived interest and amounts due for 2020

7. Community Energy Efficiency Fund

	2021	2020
	£	£
As at 1st January 2021	9,175	10,648
Expenditure during the year	1,500	2,000
Annual contribution from profits	400	430
Interest waived by shareholders	98	98
As at 31st December 2021	£8,173	£9,175

8. Inverter Provision

	2021	2020
	£	£
As at 1st January 2021	5,760	5,160
Expenditure during the year	-	-
Annual provision	600	600
As at 31st December 2021	£6,360	£5,760

BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED
Notes to the Unaudited Accounts
For the period ended 31st December 2021

Note (Continued)

9. Other creditors

	2021	2020
	£	£
Accruals	0	73
Sundry creditors	50	50
	£50	£123

10 Share Capital

	2021	2020
	£	£
Allotted, issued and fully paid shares of £1 each		
As at 1st January 2021	57,300	57,300
Issued during the year	-	-
Repaid During Year	4,000	-
As at 31st December 2021	£53,300	£57,300

53,300 (2020: 57,300) of the shares issued are repayable after 20 years.