

**Unaudited Accounts**  
**For the year ended 31st December 2021**

**BRIXTON ENERGY SOLAR 3 CO-OPERATIVE LIMITED**

**A Registered Society**  
**Co-operative & Community Benefit Societies Act 2014**  
**Registered Number: 31958R**

**Directors:**

Andre Pinho  
Agamemnon Otero  
Rebecca Payne

**Secretary:**

Agamemnon Otero

**Registered Office:**

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

**BRIXTON ENERGY SOLAR 3 CO-OPERATIVE LIMITED**  
**Unaudited Balance Sheet**  
**As at 31st December 2021**

	Note	£	£	2021 £	2020 £
<b>Fixed Assets</b>	4				
Cost				64,363	64,363
Less Depreciation				17,789	15,644
				<u>46,574</u>	<u>48,719</u>
<b>Current Assets</b>					
Bank Account	5	29,621			26,914
Debtors	6	<u>2,135</u>			<u>1,384</u>
			31,756		<u>28,298</u>
<b>Current Liabilities</b>					
Creditors		1,863			600
Community Energy Efficiency Fund	7	3,280			2,795
Shareholders	8	1,969			3,691
Provision For Invertors	9	6,012			4,512
Other creditors	10	<u>12</u>			<u>75</u>
			<u>13,135</u>		<u>11,673</u>
<b>Net current assets</b>				18,622	<u>16,625</u>
<b>Net Assets</b>				<u>£65,195</u>	<u>£65,344</u>
<b>Represented by:</b>					
<b>Shareholders Funds</b>					
Repayable Ordinary shares at £1 each	11			61,400	61,400
Shares repaid					
				<u>61,400</u>	<u>61,400</u>
<b>Reserves</b>					
Income and expenditure				3,795	3,944
				<u>£65,195</u>	<u>£65,344</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  
  
 Rebecca Payne

Member  
  
 Andre Pinho

Secretary  
  
 Agamemnon Otero

**BRIXTON ENERGY SOLAR 3 CO-OPERATIVE LIMITED**  
**Unaudited Income and Expenditure**  
**For the year ended 31st December 2021**

	2021	2020
	£	£
<b>Income</b>		
Feed in and export tariffs	5,058	8,068
Direct sale of electricity	1,329	992
Export PPA	372	
<b>Total income</b>	<u>£ 6,759</u>	<u>£ 9,060</u>
<b>Expenses</b>		
Operating		
EPC Exemption	0	400
Invertor replacement	1,500	1,500
Insurance	310	300
Repairs and small equipment	-	213
Other operating costs	123	-
	<u>£ 1,932</u>	<u>£ 2,013</u>
Legal and set up costs		
Administration	500	500
FCA fees	-	129
	<u>£ 500</u>	<u>£ 371</u>
Others		
Shareholder interest	1,842	1,842
CEEF	461	461
Depreciation	2,145	2,145
Other Expenses	27	-
	<u>£ 4,475</u>	<u>£ 4,448</u>
Total expenditure	£ 6,908	£ 7,232
<b>Income less expenditure</b>	<u><u>-£ 149</u></u>	<u><u>£ 1,828</u></u>

**Notes to the Unaudited Accounts  
For the year ended 31st December 2021**

**Note**

**1. Background**

The Co-operative was registered on 11th February 2013. It started generating electricity in mid September 2013.

**2. Directors interests**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Andre Pinho	500	500
Agamemnon Otero	250	250
Rebecca Payne	250	250

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                    - 30 years

**4. Fixed Assets**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1st January 2021	64,363	64,363
Additions during the year	-	-
<b>As at 31st December 2021</b>	<b><u>64,363</u></b>	<b><u>64,363</u></b>
<b>Accumulated depreciation</b>		
As at 1st January 2021	15,644	13,498
Charge for the year	2,145	2,145
<b>As at 31st December 2021</b>	<b><u>17,789</u></b>	<b><u>15,644</u></b>
<b>Net book value at 31st December 2021</b>	<b><u><u>46,574</u></u></b>	<b><u><u>48,719</u></u></b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Balance as at 1st January 2021	£21,593	£17,974
Transferred during the year	3,619	3,619
<b>Balance as at 31st December 2021</b>	<b><u><u>£25,212</u></u></b>	<b><u><u>£21,593</u></u></b>

61,400 shares 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 payment at the end of the term. The funds available for Repayment in 2021 are £25,212 (2020: £21,593)

**BRIXTON ENERGY SOLAR 3 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For the year ended 31st December 2021**

<b>6. Debtors</b>	<b>2021</b>	<b>2020</b>
	£	£
Debtors at 31st December 2021 comprise:		
Feed in tariff, export tariff and direct sales	1,885	1,212
Prepayments and other debtors	250	-
VAT	-	173
	<b>£ 2,135</b>	<b>£ 1,384</b>

<b>7. Community Energy Efficiency Fund</b>	<b>2021</b>	<b>2020</b>
	£	£
As at 1st January 2021	2,795	2,311
Allocated from surplus for the year	461	461
Waived interest from shareholders	24	24
Distributed during the year		
<b>As at 31st December 2021</b>	<b>£ 3,280</b>	<b>£ 2,795</b>

<b>8. Shareholders</b>	<b>2021</b>	<b>2020</b>
	£	£
	1,969	3,691
Interest payments outstanding	<b>£ 1,969</b>	<b>£ 3,691</b>

This includes interest calculated at 3% on 61400 in 2021: £1,842, 2020(£1,842) Less interest waived.  
The interest was paid in 2021 for 2019 and 2020.

<b>9. Provision for Invertor</b>	<b>2021</b>	<b>2020</b>
	£	£
As at 1st January 2021	4,512	3,012
Allocated from surplus for the year	1,500	1,500
Expenditure		
<b>As at 31st December 2021</b>	<b>£ 6,012</b>	<b>£ 4,512</b>

<b>10. Other Creditors</b>	<b>2021</b>	<b>2020</b>
	£	£
Creditors at 31st December 2021 comprise:		
Accruals	-	75
VAT	12	
	<b>£ 12</b>	<b>£ 75</b>

<b>11. Share Capital</b>	<b>2021</b>	<b>2020</b>
	£	£
Allotted, issued and fully paid shares of £1 each:		
As at 1st January 2021	61,400	61,400
Issued during the year		
Repaid during year		
<b>As at 31st December 2021</b>	<b>£ 61,400</b>	<b>£ 61,400</b>

61,400 of the shares issued are repayable after 20 years.