

**Unaudited Accounts  
For the year ended 31st December 2016**

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

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

**Directors:**

Will Anderson  
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 2016**

	Note	£	£	£	31.12.15 £
<b>Fixed Assets</b>	3				
Cost				56,800	56,800
Less Depreciation				8,992	7,099
				<u>47,808</u>	<u>49,701</u>
<b>Current Assets</b>					
Bank Account		14,815			16,903
Funds set aside to repay share capital	4	9,000			7,050
Debtors	5	<u>1,578</u>			769
			25,393		<u>24,722</u>
<b>Current Liabilities</b>					
Interest due to Shareholders	6	1,971			1,719
Community Energy Efficiency Fund	7	9,080			10,857
Other creditors	8	<u>2,706</u>			2,903
			<u>13,757</u>		<u>15,479</u>
<b>Net current assets</b>				11,636	9,243
<b>Net Assets</b>				<u>£59,444</u>	<u>£58,944</u>
<b>Represented by:</b>					
<b>Shareholders Funds</b>					
Repayable Ordinary shares at £1 each	9			57,700	57,700
<b>Reserves</b>					
Income and expenditure				1,744	1,244
				<u>£59,444</u>	<u>£58,944</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 17th July 2017 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 2016**

	£	£	£	31.12.15 £
<b>Income</b>				
Feed in and export tariffs			5,817	6,491
Interest received			6	17
<b>Total income</b>			<u>5,823</u>	<u>6,508</u>
<b>Expenses</b>				
Operating				
Export meter	-			-
Meter operator contract	-			112
Insurance	206			497
Provision for inverter repl	500			500
			<u>706</u>	<u>1,109</u>
Legal and professional				
Administration	400			600
FCA fees	120			120
			<u>520</u>	<u>720</u>
Others				
Shareholder interest	1,731			1,731
Community Energy Efficiency Fund	433			433
Depreciation	1,893			1,893
Bank charges	32			-
Sundries	8			-
			<u>4,097</u>	<u>4,057</u>
<b>Total expenditure</b>			<u>5,323</u>	<u>5,886</u>
<b>Income less expenditure for the year</b>			<u><u>£500</u></u>	<u><u>£622</u></u>

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts**  
**For the year ended 31st December 2016**

**Note**

**1. Directors interests**

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

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Will Anderson	250	250
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. (2015: £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>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1st January 2016	56,800	56,800
Additions during the year	-	-
Cost as at 31st December 2016	<u>56,800</u>	<u>56,800</u>
<b>Accumulated Depreciation</b>		
As at 1st January 2016	7,099	5,206
Charge for the year	1,893	1,893
As at 31st December 2016	<u>8,992</u>	<u>7,099</u>
<b>Net book value at 31st December 2016</b>	<u><u>£47,808</u></u>	<u><u>£49,701</u></u>

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts (Continued)**  
**For the year ended 31st December 2016**

Notes continued.

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

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Balance as at 1st January 2016	7,050	5,100
Transferred during the year	1,950	1,950
<b>Balance as at 31st December 2016</b>	<b>£9,000</b>	<b>£7,050</b>

57,700 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>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Debtors are made up as follows:		
Income from generation	818	659
Others	760	110
	<b>£1,578</b>	<b>£769</b>

**6 Interest due to Shareholders £1,971 (2015: £1,719)**

This includes interest calculated at 3% per annum of £1,731, 16% of which was waived by shareholders for the CEEF fund in 2016 and an additional £517 of payments not yet claimed for previous years.

**7. Community Energy Efficiency Fund £9080 (2015:£10,857)**

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
As at 1st January 2016	10,857	10,147
Expenditure during the year	2,488	-
Annual contribution from profits	433	433
Interest waived by shareholders	277	277
<b>As at 31st December 2016</b>	<b>£9,080</b>	<b>£10,857</b>

Accumulated amount committed to community energy efficiency measures and not yet spent. This includes £277 of 'interest equivalent' waived by 16% of shareholders for 2016 (2015: £277) .

**8. Other creditors**

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Provision for inverter replacement	2,706	2,206
Sundry creditors		697
	<b>£2,706</b>	<b>£2,903</b>

**BRIXTON ENERGY SOLAR 1 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts (Continued)**  
**For the year ended 31st December 2016**

Notes continued.

**9. Share Capital**

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid shares of £1 each		
As at 1st January 2016	57,700	57,700
Issued during the year	-	-
As at 31st December 2016	<u><b>£57,700</b></u>	<u><b>£57,700</b></u>

57,700 of the shares issued are repayable after 25 years.