

**Unaudited Accounts  
For the year ended 31st December 2017**

**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

**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 2017**

	Note	£	£	£	31.12.16 £
<b>Fixed Assets</b>	3				
Cost				60,000	60,000
Less Depreciation				10,333	8,333
				<u>49,667</u>	<u>51,667</u>
<b>Current Assets</b>					
Bank Account		7,906			16,620
Funds set aside to repay shareholders	4	13,190			10,175
Debtors	5	<u>6,673</u>			1,589
			27,769		<u>28,384</u>
<b>Current Liabilities</b>					
Interest due to shareholders	6	1,739			1612
Community Energy Efficiency Fund	7	8,977			8,213
Provision for Invertors	8	3,960			8,491
Other creditors		<u>895</u>			
			15,571		<u>18,316</u>
<b>Net current assets</b>				12,198	10,068
<b>Net Assets</b>				<u>£61,865</u>	<u>£61,735</u>
<b>Represented by:</b>					
<b>Shareholders Funds</b>					
Repayable Ordinary shares at £1 each	9			59,800	60,300
<b>Reserves</b>					
Income and expenditure				2,065	1,435
				<u>£61,865</u>	<u>£61,735</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 9th July 2018 and signed on their behalf by:

Member

Member

Secretary

**BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED**  
**Unaudited Income and Expenditure**  
**For the year ended 31st December 2017**

		£	31.12.16 £
<b>Income</b>			
Generation of electricity		6,304	6,388
Interest received		-	-
<b>Total income</b>		<u>6,304</u>	<u>6,388</u>
<b>Expenses</b>			
Operating			
Insurance	206		171
Provision for inverter repl	<u>600</u>		<u>600</u>
		806	<u>771</u>
Legal and professional			
Administration	500		500
FCA fees	<u>125</u>		<u>120</u>
		625	<u>620</u>
Others			
Shareholder interest	1,794		1,815
Community Energy Efficiency Fund	449		452
Depreciation	<u>2,000</u>		<u>2,000</u>
		<u>4,243</u>	<u>4,267</u>
<b>Total expenditure</b>		<b>5,674</b>	<b>5,658</b>
<b>Income less expenditure for the year</b>		<u><b>£630</b></u>	<u><b>730</b></u>

**BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED****Notes to the Unaudited Accounts****For the period ended 31st December 2017****Note****1. Directors interests**

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

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Rebecca Payne	250	250
Agamemnon Otero	250	250
Taylor Roark	500	500

No Director received any remuneration during the year (2016: £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>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1st January 2017	60,000	60,000
Additions during the year	-	-
Cost as at 31st December 2017	<u>60,000</u>	<u>60,000</u>
<b>Accumulated Depreciation</b>		
As at 1st January 2017	8,333	6,333
Charge for the year	<u>2,000</u>	<u>2,000</u>
As at 31st December 2017	<u>10,333</u>	<u>8,333</u>
<b>Net book value at 31st December 2017</b>	<u><u>£ 49,667</u></u>	<u><u>£ 51,667</u></u>

**BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED****Notes to the Unaudited Accounts****For the period ended 31st December 2017****Note (Continued)****4 Funds set aside to repay share capital**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Balance as at 1st January 2017	10,175	7,922
Transferred during the year	3,015	2,253
<b>Balance as at 31st December 2017</b>	<b><u>£13,190</u></b>	<b><u>£10,175</u></b>

59,800 shares (2016 60300) 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**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Debtors comprise:		
Due from FIT	6,304	858
Others	369	731
	<b><u>£6,673</u></b>	<b><u>£1,589</u></b>

**6 Interest due to Shareholders £1,739 (2016: £1,612)**

This includes interest calculated at 3% per annum of £1,794, £315 of which was waived by shareholders for the CEEF fund in 2016.

**7. Community Energy Efficiency Fund**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
As at 1st January 2017	8,213	9,942
Expenditure during the year	-	2,488
Annual contribution from profits	449	452
Interest waived by shareholders	315	306
As at 31st December 2017	<b><u>£8,977</u></b>	<b><u>£8,213</u></b>

Accumulated amount committed to community energy efficiency measures and not yet spent. This includes £315 (2016: £306) of 'interest equivalent' waived for the year.

**8. Other creditors**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Provision for inverter replacement	3,960	3,600
Sundry creditors	895	4891
	<b><u>£4,855</u></b>	<b><u>£8,491</u></b>

**BRIXTON ENERGY SOLAR 2 CO-OPERATIVE LIMITED**  
**Notes to the Unaudited Accounts**  
**For the period ended 31st December 2017**

**Note (Continued)**

**9 Share Capital**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid shares of £1 each		
As at 1st January 2017	60,300	60,300
Issued during the year	-	-
Repaid During Year	500	250
<b>As at 31st December 2017</b>	<b><u>£59,800</u></b>	<b><u>£60,300</u></b>

59,800 (2016: 60,300) of the shares issued are repayable after 20 years.