

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

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 2017

	Note	£	£	£	31.12.16 £
Fixed Assets	4				
Cost				64,363	64,363
Less Depreciation				9,208	7,062
				<u>55,155</u>	<u>57,301</u>
Current Assets					
Bank Account		7,804			14,067
Debtors	5	<u>6,103</u>			<u>1,460</u>
			13,907		<u>15,527</u>
Current Liabilities					
Community Energy Efficiency Fund	6	2,115			1,634
Shareholders	7	2,083			2,071
Provision For Invertors	8	912			
Other creditors	9	<u>885</u>			<u>2,600</u>
			<u>5,995</u>		<u>6,305</u>
Net current assets				7,912	<u>9,222</u>
Net Assets				<u>£63,067</u>	<u>£66,523</u>
Represented by:					
Shareholders Funds					
Repayable Ordinary shares at £1 each	10			64,850	65,350
3,000 Shares repaid 2017 (500 in 2016)				3,000	500
				<u>61,850</u>	<u>64,850</u>
Reserves					
Income and expenditure				1,217	1,673
				<u>£63,067</u>	<u>£66,523</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 3 CO-OPERATIVE LIMITED
Unaudited Income and Expenditure
For the year ended 31st December 2017

	31.12.17	31.12.16
	£	£
Income		
Feed in and export tariffs	4,726	6,241
Direct sale of electricity	241	853
Interest received	-	-
Other	-	75
Total income	<u>£ 4,967</u>	<u>£ 7,019</u>
Expenses		
Operating		
Invertor replacement	-	600
Insurance	210	176
Repairs and small equipment	123	
	<u>£ 333</u>	<u>£ 776</u>
Legal and set up costs		
Administration	500	500
FCA fees	125	120
	<u>£ 625</u>	<u>£ 620</u>
Others		
Shareholder interest	1,856	1,949
CEEF	464	486
Depreciation	2,145	2,145
	<u>£ 4,464</u>	<u>£ 4,581</u>
Total expenditure	£ 5,423	£ 5,977
Income less expenditure	<u><u>-£ 456</u></u>	<u><u>£ 1,042</u></u>

BRIXTON ENERGY SOLAR 3 CO-OPERATIVE LIMITED
Notes to the Unaudited Accounts
For the year ended 31st December 2017

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:

	31.12.17	31.12.16
	£	£
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

	31.12.17	31.12.16
	£	£
Cost		
As at 1st January 2017	64,363	64,363
Additions during the year	-	-
As at 31st December 2017	<u>£ 64,363</u>	<u>£ 64,363</u>
Accumulated depreciation		
As at 1st January 2017	7,062	4,916
Charge for the year	2,145	2,146
As at 31st December 2017	<u>£ 9,208</u>	<u>£ 7,062</u>
Net book value at 31st December 2017	<u>£ 55,155</u>	<u>£ 57,301</u>

BRIXTON ENERGY SOLAR 3 CO-OPERATIVE LIMITED
Notes to the Unaudited Accounts (continued)
For the year ended 31st December 2017

5. Debtors	31.12.17	31.12.16
	£	£
Debtors at 31st December 2017 comprise:		
Feed in tariff, export tariff and direct sales	5,437	1,268
Prepayments and other debtors	226	191
VAT	440	
	<u>£ 6,103</u>	<u>£ 1,460</u>

6. Community Energy Efficiency Fund	31.12.17	31.12.16
	£	£
As at 1st January 2017	1,634	1,131
Allocated from surplus for the year	464	486
Waived interest from shareholders	17	16
Distributed during the year		-
As at 31st December 2017	<u>£ 2,115</u>	<u>£ 1,634</u>

7. Shareholders	31.12.17	31.12.16
	£	£
Interest payments outstanding	2,083	2,071
	<u>£ 2,083</u>	<u>£ 2,071</u>

This includes interest calculated at 3% per annum of £1,855.5, £227.71 of payments not yet claimed for previous years

8. Provision for Invertor	31.12.17	31.12.16
	£	£
As at 1st January 2017	2,600	2,000
Allocated from surplus for the year	-	600
Expenditure	1,688	-
As at 31st December 2017	<u>£ 912</u>	<u>£ 2,600</u>

9. Other Creditors	31.12.17	31.12.16
Creditors at 31st December 2017 comprise:	£	£
Trade Creditors	885	-
	<u>£ 885</u>	<u>£ -</u>

10. Share Capital	31.12.17	31.12.16
Allotted, issued and fully paid shares of £1 each:	£	£
As at 1st January 2017	64,850	65,350
Issued during the year		
Repaid during year	3,000	500
As at 31st December 2017	<u>£ 61,850</u>	<u>£ 64,850</u>

61,850 of the shares issued are repayable after 20 years.