
BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

CO-OPERATIVE INFORMATION

Directors

Ms K Ente
Ms D Smith
Ms R Espinosa
Mr M Kenber
Dr G Felgate
Dr P Beckett (appointed 19 September 2019)

Registered number

IP032097

Registered office

Pierwerks
Old Steyne House
21-22 Old Steine
Brighton
East Sussex
BN1 1EL

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

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BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

CHAIRPERSON'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

The chairman presents his statement for the period.

It is a great privilege to have served as Chairperson of BHESCo since being elected by my fellow members at the 2019 Annual General Meeting. I have been a member of BHESCo since its first share offer in 2015 and it gives me a huge sense of purpose to be a part of the team driving forward this exciting, innovative business, helping them to succeed with their bold mission to facilitate the transition from fossil fuels in the energy supply by developing locally owned, clean energy projects.

This past financial year has seen BHESCo go from strength to strength. We have developed twelve community-owned energy projects, including solar generation on six schools and clean energy retrofits on a historic building, a church and two residential properties. Working with Ecosphere, the solar school projects will save them a combined £26,982 on energy costs each year, freeing up funds that can be used directly to support pupils. Our young people will also benefit from the resulting reduction in carbon dioxide emissions by 1,539 tonnes over the lifetime of the installations. In fact, in total, the twelve projects BHESCo has completed over the course of this year will provide a reduction in CO2 emissions of approximately 2,500 tonnes over their lifetime.

This year, BHESCo started work as a primary partner with RetrofitWorks in the Warmer Sussex project to create a seamless trajectory for homeowners to improve the efficiency of their homes. We also work closely with the local authority and the community and voluntary sector groups, making a remarkable impact on eradicating fuel poverty in our city. During the winter, BHESCo's team engaged more than 460 consumers helping them to save an estimated £34,780 on their energy bills.

As the team and opportunities have grown, so we have also developed a new strategy for 2021-5, focussing on areas that we believe will have the greatest impact on both reducing carbon emissions and enhancing community ownership and participation. We look forward to engaging with you, our members, as we roll the strategy out over the coming months and years.

Auditors

There was no auditor required for the year ending 31 March 2020. The position will be kept under review by the Board, in accordance with our rules.

Summary of financial position

During the year, £352,916 of solar energy generation assets were built, strengthening our balance sheet. We raised £672,400 in capital investment this past year, some of the funding is invested in our business growth. We ended the year with a net operating loss of £130,000. This is due to the accounting policies for revenue recognition on the longer-term power purchase agreements. This is reflected in the 40% decline in revenues from the previous year, despite the nine additional contracts that we completed. Our management team is working hard to implement a long term, sustainable finance strategy to support the ambitions of our members.

Our 2019 share offer was oversubscribed by £125,000. As we are constantly developing new projects, these funds were allocated to two projects being developed in 2020. We welcomed 207 new shareholder members during the financial year and 11 new customer members.

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

CHAIRPERSON'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

The Board

The board is made up of four Non-Executive Directors – Rachel Espinosa, Garry Felgate, Paul Beckett and myself - who all participate on a voluntary basis and Kayla Ente (CEO) and Diane Smith (Operations Director). The Board meets eight times each year to review the business of the Co-operative. We are satisfied that the management team is following the agreed strategy and that the finances of the business are healthy.

On behalf of the board



[Mark Kenber \(Dec 23, 2020 14:14 GMT\)](#)

Name Mark Kenber
Chair, Brighton & Hove Energy Services Co-operative Limited

Date Dec 23, 2020

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The directors present their report and the financial statements for the year ended 31 March 2020.

Principal activity

The principal activity of the co-operative is to facilitate the transition from fossil fuels in the energy supply by developing clean, affordable energy generation and energy savings projects in a community-owned business model.

Directors

The directors who served during the year were:

Ms K Ente
Ms D Smith
Ms R Espinosa
Mr M Kenber
Dr G Felgate
Dr P Beckett (appointed 19 September 2019)

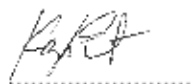
Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Ms D Smith
Director
Date:



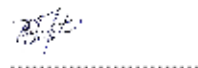
Ms K Ente
Director:
Date:



Ms R Espinosa
Director
Date:



Mr M Kenber
Director
Date:



Dr G Felgate
Director
Date:



Dr P Beckett
Director
Date:

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

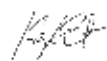
The rules of the Co-operative requires the directors to prepare financial statements for each financial year. Under applicable law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Co-operative and of the profit or loss of the Co-operative for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Co-operative's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Co-operative will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Co-operative's transactions and disclose with reasonable accuracy at any time the financial position of the Co-operative and to enable them to ensure that the financial statements comply with the Act.. They are also responsible for safeguarding the assets of the Co-operative and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Ms K Ente
Director

Dec 26, 2020
Date.....

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

**REPORTING ACCOUNTANTS' REPORT UNDER SECTION 85 OF THE CO-OPERATIVE AND
COMMUNITY BENEFIT SOCIETIES ACT 2014
FOR THE YEAR ENDED 31 MARCH 2020**

We report on the financial statements of Brighton and Hove Energy Services Co-operative Limited for the year ended 31 March 2020 as set out on pages 17 from the Co-operative's accounting records and from information and explanations you have given us.

This report is made so that we might state to the members of the society, as a body, in accordance with Section 85 of the Co-operative and Community Benefit Societies Act 2014. Our work has been undertaken so that we might state to the members of the society those matters we are required to state to them in our report and for no other purpose. In those circumstances, to the fullest extent permitted by law, we will not accept or assume responsibility to anyone other than the Co-operative and the members as a body for our work, for the report, or for the opinions we form.

Respective responsibilities of officers and reporting accountant

The society's management committee are responsible for the preparation of the financial statements and they consider that an audit is not required for the current year and that an independent reporting accountant's report is required. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the principles included in ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information. Our procedures included a review of the accounting records kept by the society and a comparison of the financial statements prepared with those records. It also included consideration of any unusual items or disclosures in the financial statements and seeking explanations from the management committee concerning such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently we do not express an audit opinion on the financial statements.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) having regard only to, and on the basis of, the information contained in those accounting records the financial statements have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) the society satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 84 of the Act and did not, at any time within that year, fall within any of the categories of societies not entitled to the exemption specified in section 84.



**Calder & Co
Chartered Accountants**

30 Orange Street
London
WC2H 7HF
Date: 31 December 2020

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Turnover		137,241	231,411
Cost of sales		(67,149)	(107,131)
Gross profit		70,092	124,280
Administrative expenses		(187,161)	(160,065)
Other operating income		21,738	33,942
Operating loss		(95,331)	(1,843)
Interest payable and expenses		(34,820)	(27,030)
Loss before tax		(130,151)	(28,873)
Loss for the financial year		(130,151)	(28,873)
Other comprehensive income for the year			
Total comprehensive income for the year		(130,151)	(28,873)

The notes on pages 9 to 17 form part of these financial statements.

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED
REGISTERED NUMBER: IP032097

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	20,000	25,000
Tangible assets	5	356,965	667
		<u>376,965</u>	<u>25,667</u>
Current assets			
Debtors: amounts falling due after more than one year	6	394,243	392,793
Debtors: amounts falling due within one year	6	112,222	109,725
Cash at bank and in hand	7	204,993	13,532
		<u>711,458</u>	<u>516,050</u>
Creditors: amounts falling due within one year	8	(84,596)	(74,139)
Net current assets		<u>626,862</u>	<u>441,911</u>
Total assets less current liabilities		<u>1,003,827</u>	<u>467,578</u>
Creditors: amounts falling due after more than one year	9	(67,387)	(73,387)
Net assets		<u><u>936,440</u></u>	<u><u>394,191</u></u>
Capital and reserves			
Called up share capital		1,240,180	567,780
Profit and loss account		(303,740)	(173,589)
		<u><u>936,440</u></u>	<u><u>394,191</u></u>

In accordance with section 84 of the Co-operatives and Community Benefit Societies Act 2014 a reporting accountant has been appointed, as the members voted a resolution to disapply section 83 of the Act.

The members have not required the officers to obtain an audit of its accounts for the year in question, in accordance with the Act.

The directors acknowledge their responsibilities for:

- (a) ensuring that the society keeps accounting records which comply with Sections 131 of the Co-operative and Community Benefit Societies Act 2014; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 80 and which otherwise comply with the requirements of the Co-operative and Community Benefit Societies Act 2014 relating to financial statements, so far as applicable to the society.

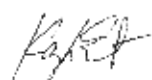
BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED
REGISTERED NUMBER: IP032097

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



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Ms K Ente
Director

The notes on pages 9 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

Brighton and Hove Energy Services Co-operative Ltd is a registered society under the Co-operative and Community Benefit Societies Act 2014. The registered office is Perwerks, Old Steyne House, 21-22 Old Steine, Brighton, East Sussex, BN1 1EL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Community Benefit Societies Act 2014 as applicable to companies subject to the small companies regime.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Co-operative and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

When cash inflows are deferred and represent a financing agreement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Co-operative has transferred the significant risks and rewards of ownership to the buyer;
- the Co-operative retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Co-operative will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Intellectual property	-	10	year straight line
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2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Plant and machinery	-	length of power purchase agreement
Motor vehicles	-	5 years straight line
Computer equipment	-	3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 Impairment of non-current assets

At each reporting period end date, the Co-operative reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Co-operative estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.7 Financial instruments

The Co-operative has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Co-operative's statement of financial position when the Co-operative becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a marked rate of interest. Financial assets classified as debtors within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Co-operative after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.8 Equity instruments

Equity instruments issued by the Co-operative are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Co-operative.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Co-operative is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Co-operative's net investment on the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Co-operative's net investment outstanding in respect of leases.

2.12 Pensions

Defined contribution pension plan

The Co-operative operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Co-operative pays fixed contributions into a separate entity. Once the contributions have been paid the Co-operative has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Co-operative in independently administered funds.

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3. **Employees**

The average monthly number of employees, including directors, during the year was 5 (2019 - 5).

4. **Intangible assets**

	Patents £
Cost	
At 1 April 2019	50,000
At 31 March 2020	50,000
Amortisation	
At 1 April 2019	25,000
Charge for the year	5,000
At 31 March 2020	30,000
Net book value	
At 31 March 2020	20,000
At 31 March 2019	25,000

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2019	-	1,667	5,790	7,457
Additions	352,916	-	11,760	364,676
At 31 March 2020	352,916	1,667	17,550	372,133
Depreciation				
At 1 April 2019	-	1,000	5,790	6,790
Charge for the year on owned assets	6,400	333	1,645	8,378
At 31 March 2020	6,400	1,333	7,435	15,168
Net book value				
At 31 March 2020	346,516	334	10,115	356,965
At 31 March 2019	-	667	-	667

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Debtors

	2020 £	2019 £
Due after more than one year		
Other debtors	23,439	11,002
Amounts recoverable on L/T contracts	370,804	381,791
	<u>394,243</u>	<u>392,793</u>
	2020 £	2019 £
Due within one year		
Trade debtors	12,224	32,836
Other debtors	40,960	25,692
Prepayments and accrued income	2,995	1,520
Finance leases receivable	56,043	49,677
	<u>112,222</u>	<u>109,725</u>

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	204,993	13,532
	<u>204,993</u>	<u>13,532</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Taxation and social security	3,794	3,012
Other creditors	80,802	71,127
	<u>84,596</u>	<u>74,139</u>

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	67,387	73,387
	<u>67,387</u>	<u>73,387</u>

10. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
124,018 (2019 - 56,778) Ordinary shares of £10.00 each	1,240,180	567,780
	<u>1,240,180</u>	<u>567,780</u>

During the year 67,292 Ordinary £10.00 shares were issued at par value and 52 were withdrawn.

11. Pension commitments

The Co-operative operates a defined contributions pension scheme. The assets of the scheme are held separately from those in the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and totalled £2,974 (2019: £1,773).

12. Commitments under operating leases

At 31 March 2020 the Co-operative had future minimum lease payments under non-cancellable operating leases as follows over the remaining life of those leases:

Land and buildings: £NIL (2019: £9,600)

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Turnover		137,242	231,411
Cost Of Sales		(67,148)	(107,131)
Gross profit		70,094	124,280
Other operating income		21,738	33,942
Less: overheads			
Administration expenses		(187,163)	(160,065)
Operating loss		(95,331)	(1,843)
Shareholder interest payable		(34,820)	(27,030)
Loss for the year		(130,151)	(28,873)

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Turnover		
Sales	59,022	100,094
Grant income	34,960	94,221
Sales made on finance lease or hire purchase	43,260	37,096
	<u>137,242</u>	<u>231,411</u>
	2020 £	2019 £
Cost of sales		
Finished goods purchases	48,973	32,162
Contractors and project consultancy	5,617	61,048
Fuel costs	12,558	13,921
	<u>67,148</u>	<u>107,131</u>
	2020 £	2019 £
Other operating income		
Interest from finance leases	21,738	33,942
	<u>21,738</u>	<u>33,942</u>

BRIGHTON AND HOVE ENERGY SERVICES CO-OPERATIVE LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
Administration expenses		
Directors' remuneration	61,950	49,431
Wages and salaries	56,406	56,559
Social security costs	8,097	6,609
Staff pension costs- defined contribution	2,974	1,773
Motor running expenses	563	159
Entertaining	318	198
Travelling expenses	1,336	2,351
Consultancy fees	-	11,120
Printing, postage and stationery	915	521
Telecommunications	1,910	2,210
Computer running costs	1,719	1,721
Advertising	516	1,069
Professional subscriptions	372	878
Charity donations	25	-
Legal and professional fees	1,789	1,905
Accountancy	2,963	3,505
Sundry expenses	1,174	727
Rent	9,650	8,576
Insurances	2,385	1,617
Property repairs and maintenance	1,381	1,111
Depreciation	8,379	1,576
Amortisation	5,000	5,000
Fundraising costs	16,871	126
Meetings and conferences	470	1,323
	<u>187,163</u>	<u>160,065</u>
	2020 £	2019 £
Interest payable		
Shareholder interest payable	34,820	27,030
	<u>34,820</u>	<u>27,030</u>











Request for signatures on BHESCo's Year End Financial Statements


Final Audit Report

2020-12-31

Created:	2020-12-02
By:	Diane Smith (diane@bhesco.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAADK_MMLTAotS4DDhkozV6SOvBQxGNLVO

"Request for signatures on BHESCo's Year End Financial Statements" History

-  Document created by Diane Smith (diane@bhesco.co.uk)
2020-12-02 - 12:37:33 PM GMT- IP address: 212.42.171.29
-  Document emailed to Paul Beckett (paul.beckett@phlorum.com) for signature
2020-12-02 - 12:43:44 PM GMT
-  Email viewed by Paul Beckett (paul.beckett@phlorum.com)
2020-12-04 - 7:59:52 PM GMT- IP address: 81.96.67.60
-  Document e-signed by Paul Beckett (paul.beckett@phlorum.com)
Signature Date: 2020-12-04 - 8:07:47 PM GMT - Time Source: server- IP address: 81.96.67.60
-  Document emailed to R Espinosa (rachel@re-consult.co.uk) for signature
2020-12-04 - 8:07:50 PM GMT
-  Email viewed by R Espinosa (rachel@re-consult.co.uk)
2020-12-07 - 10:42:46 PM GMT- IP address: 86.1.130.71
-  Document e-signed by R Espinosa (rachel@re-consult.co.uk)
Signature Date: 2020-12-22 - 8:53:13 AM GMT - Time Source: server- IP address: 81.106.218.88
-  Document emailed to Garry Felgate (garry@pengventures.co.uk) for signature
2020-12-22 - 8:53:16 AM GMT
-  Email viewed by Garry Felgate (garry@pengventures.co.uk)
2020-12-22 - 8:53:21 AM GMT- IP address: 66.249.93.62
-  Document e-signed by Garry Felgate (garry@pengventures.co.uk)
Signature Date: 2020-12-22 - 11:17:57 PM GMT - Time Source: server- IP address: 91.66.115.112

 Document emailed to Mark Kenber (kenberatwork@gmail.com) for signature

2020-12-22 - 11:18:00 PM GMT

 Email viewed by Mark Kenber (kenberatwork@gmail.com)


2020-12-23 - 2:13:08 PM GMT- IP address: 81.98.140.248

 Document e-signed by Mark Kenber (kenberatwork@gmail.com)

Signature Date: 2020-12-23 - 2:14:38 PM GMT - Time Source: server- IP address: 81.98.140.248

 Document emailed to Kayla Ente (kayla@bhesco.co.uk) for signature


2020-12-23 - 2:14:40 PM GMT

 Email viewed by Kayla Ente (kayla@bhesco.co.uk)

2020-12-26 - 9:21:18 PM GMT- IP address: 82.26.226.164

 Document e-signed by Kayla Ente (kayla@bhesco.co.uk)

Signature Date: 2020-12-26 - 9:23:11 PM GMT - Time Source: server- IP address: 82.26.226.164

 Document emailed to Diane Smith (diane@bhesco.co.uk) for signature

2020-12-26 - 9:23:13 PM GMT

 Document e-signed by Diane Smith (diane@bhesco.co.uk)

E-signature obtained using URL retrieved through the Adobe Sign API

Signature Date: 2020-12-31 - 10:38:40 AM GMT - Time Source: server- IP address: 212.42.171.29

 Agreement completed.

2020-12-31 - 10:38:40 AM GMT