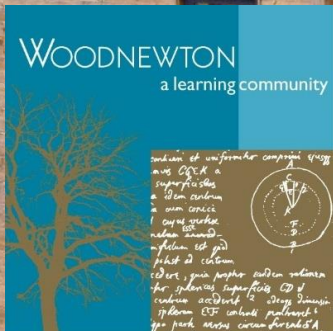


Harborough Solar One Annual General Meeting

17th November 2021 (via Video) - DJR/v1.5a/FINAL



Harborough Energy is a not-for-profit cooperative formed in 2014 via Sustainable Harborough which is now ...



Annual General Meeting - AGENDA

Harborough Solar One

- **Welcome and Introduction** - **Peter Jones (Chair)**
- **Projects Update 2021** (*approx. 20 mins*)
 - **Financial Summary** - **Gavin Fletcher (Treasurer)**
 - **Solar PV Performance** - **David Robbins / John Twidell (Directors)**
- **Annual General Meeting Formalities / Resolutions** (*approx. 20 mins*)
 - **Directors Resignations**
 - **Nominations and appointment to the Board of Directors**
 - **Receipt of Accounts**
 - **Close of formal business**
- **Other Items** (*approx. 20 mins*)
 - **Community Benefit Fund**
 - **Investor returns**
 - **Warm Homes / Harborough Energy**
 - **New Directors from Members**
 - **Any other agreed business (Business Development)**
- **Close**

OUR PURPOSE

- To engage with local organisations and businesses to install and operate low carbon systems like solar panels, battery storage, biomass and heat pumps to generate sustainable clean energy
- To help the local community to work together to generate its own clean energy, improve energy efficiency in homes and facilitate access by all to affordable clean energy
- To generate greater community benefit through our wider energy related work, such as reducing energy costs, improving the carbon footprint and reducing the emissions of local businesses, schools and public facilities

Harborough Solar One

Harborough Solar One was created via Harborough Energy as a **Community Benefit Society** governed by our [Rules](#).

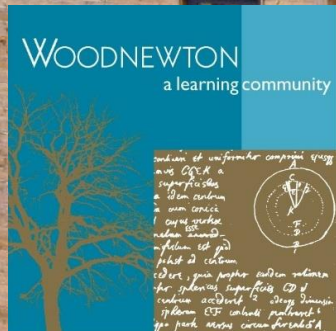
On behalf of the Members, the **Committee of Management** ('directors') oversee the day-to-day operations, facilitate the AGMs and ensure we comply with the [Community Shares Handbook](#).

Harborough Solar Projects

Financial Summary

Gavin Fletcher / Mark Buckmaster

Harborough Solar One



Cash at bank at 1st August 2020 - £ 17,099.46

Income	Predicted	Actual	Income Difference
Feed in Tariff + Export Tariff	£7,656	£9,355.07	£1,699.07
Power Sales (via our PPAs)	£12,187	£12,610.56	£423.56
VAT repay	£0	£40.00	£40.00
<i>Sub total</i>	<i>£19,843</i>	<i>£22,005.63</i>	<i>£2,162.63</i>
Expenditure			Expenditure Difference
Insurance	£1,262	£1,134.56	£127.44
Accounting	£1,938	£1,440.00	£498.00
Equipment costs	£0	£0	£0
VAT	£0	£1,979.43	-£1,979.43
Investor interest payments	£8,254	£7,866.00	£388.00
Capital repayment	£2,603	£0	£2,603.00
FCA payment	£0	£0	£0
Business Rates	£368	£102.40	£265.60
Harborough Energy Repay	£0	£2,500.00	-£2,500.00
<i>Sub total</i>	<i>£14,425</i>	<i>£15,022.39</i>	<i>-£597.39</i>
Total	£5,418	£6,983.24	£1,565.24

Harborough Solar One

Harborough Solar One – Project 1 & 2

Financials for most recent year (2020/21)

Cash at bank at 31st July 2021 - £ 24,082.70 (including invoices and cheques issued during accounting period)

Harborough Solar One – Project 1 & 2

Financial Management

Harborough Solar One

SET ASIDE:

2020/21 = £ 8,000

2021/22 = £ 4,000

Total Virtual Set Aside = £ 12,000

'Remaining' cash at bank (as at 31JUL21) = £ 12,082.70

As a reminder, the Directors agreed the following basic financial principles:

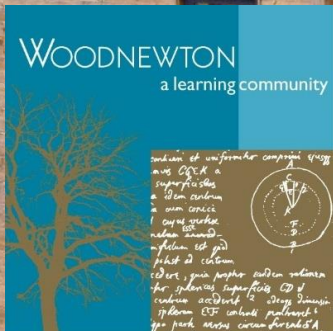
- Recognising the admin needs of the society, Harborough Solar One will budget for and pay an annual fee
- Over the next 5-7 years, we will build a reserve for inverter replacement for Woodnewton and Archway (NBJ is a younger installation)
- We will hold back some reserve funds for 'lean years' - as predicted in the financial model

Harborough Solar Projects

Solar PV Performance

David Robbins / John Twidell

Harborough Solar One



OUR CURRENT PROJECTS

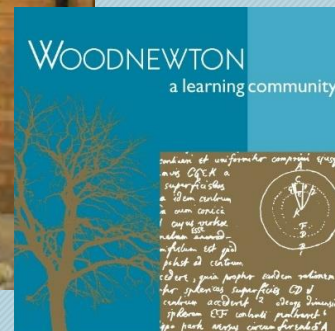
Harborough Solar - Project 1 (installed mid 2016)

Harborough Solar One

Links to our case studies for [Woodnewton](#) and [Archway](#)

Woodnewton Academy - Corby
56.2 kW installation across 4 roofs

Archway House - Harborough
10.3 kW installation



OUR CURRENT PROJECTS

Harborough Solar - Project 2 (installed end 2018)

Link to our news article about [NBJ](#)

NBJ Joinery - Sibertoft Road, Husbands Bosworth
102.6 kW ground mounted installation



Harborough Solar One

Harborough Solar - Summary Solar PV Output

Our 170 kW of community owned installations at Woodnewton, Archway and then NBJ have generated **524,000 kWh* of clean electricity since our first installations in AUG 2016 - saving **237 Tonnes of CO2*****

*Notes - 'Capacity Factor' indicates relative efficiency independent of size (avg. was 10.8% for UK solar PV in 2019)
- Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19.*

Note:

There was a overall DROP of 22% in annual output for 2020/21 over previous year - 15% for Project 1 and 26% for Project 2

* As at 02AUG21 - data from **The Energy Meter Information Gateway (eMIG)**

Host Site Output (Capacity / Started)	Woodnewton Roof 1&2 (20kWp 23AUG16)	Woodnewton Roof 3 (20kWp 31AUG16)	Woodnewton Roof 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kWp Cap Per An)	Project 2 Total for Year (kWh) NBJ (103kWp 15DEC18)	Capacity Factor % (kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
AUG16-JUL17	14,945	15,764	12,682	6,897	50,288	9%	-	-	50,288
AUG17-JUL18	16,960	18,284	14,688	8,821	58,753	10%	-	-	109,041
AUG18-JUL19	16,813	18,068	14,501	8,763	58,145	10%	56,951	11%	224,137
AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122
AUG20-JUL21	14,750	14,548	14,059	8,516	51,873	9%	79,626	9%	524,621
Change on Yr	-16%	-22%	-10%	-7%	-15%		-26%		-22%

HOW ARE WE PERFORMING?

WOODNEWTON ROOF 1&2 – 02AUG21

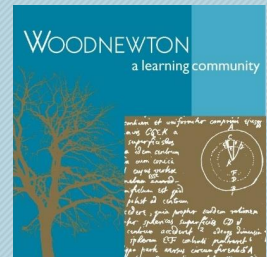
Last reading received at 81,027.93 kWh (36,407.47 kg CO₂)
Aug 2, 2021 12:59 PM

Last 24 hours 45.59 kWh 20.48 kg CO₂
Last Week 141.63 kWh 63.64 kg CO₂
Last Month 1,896.61 kWh 852.18 kg CO₂
Last Year 14,750.07 kWh 6,627.50 kg CO₂

eMIG Metering Data

CO₂ saving based upon 0.44932 kg CO₂ / kWh

Harborough Solar - Summary Solar PV Output									
Our 170 kW of community owned installations at Woodnewton, Archway and then NBJ have generated 524,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 237 Tonnes of CO ₂ *									
Note: There was a overall DROP of 22% in annual output for 2020/21 over previous year - 15% for Project 1 and 26% for Project 2									
* All at 02AUG21 - data from The Energy Meter Information Gateway (EMIG)									
Host Site Output (Community / Start)	Woodnewton Roof 1&2 (23AUG16)	Woodnewton Roof 1 (31AUG16)	Woodnewton Roof 2 (31AUG16)	Archway House (10AUG16)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kW Cap Per An)	Project 2 Total for Year (kWh)	Capacity Factor % (kWh Output / kW Cap Per An)	Rolling Total Output (kWh)
AUG16-JUL17	14,945	15,764	12,682	6,897	50,288	9%	-	-	50,288
AUG17-JUL18	16,960	18,284	14,688	8,821	58,753	10%	-	-	109,041
AUG18-JUL19	16,813	18,068	14,501	8,763	58,145	10%	56,951	11%	224,137
AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122
AUG20-JUL21	14,750	14,548	14,059	8,516	51,873	9%	79,626	9%	524,621
Change on Yr	-16%	-22%	-10%	-7%	-15%		-26%		-22%



Installation Details

SIM Enabled

Meter ID 16079837

Installed Aug 23, 2016

Registered on Aug 24, 2016 8:46 AM
eMIG

kW Peak 19.76 kW

HOW ARE WE PERFORMING?

ARCHWAY HOUSE – 02AUG21

Last reading 42,294.58 kWh (19,003.80 kg CO₂)

received at Aug 2, 2021 2:58 PM

Last 24 hours 30.82 kWh 13.85 kg CO₂

Last Week 223.02 kWh 100.21 kg CO₂

Last Month 1,199.71 kWh 539.05 kg CO₂

Last Year 8,516.52 kWh 3,826.64 kg CO₂

eMIG Metering Data

CO₂ saving based upon 0.44932 kg CO₂ / kWh

Harborough Solar - Summary Solar PV Output									
Our 170 kW of community owned installations at Woodnewton, Archway and then NBJ have generated 524,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 237 Tonnes of CO ₂ *									
<small>*Note: Capacity Factor indicates relative efficiency independent of site (avg. was 10.0% for UK solar PV in 2020) *Note: There was a overall DROP of 22% in annual output for 2020/21 over previous year - 15% for Project 1 and 26% for Project 2</small>									
Host Site Output (Community / Standalone)	Woodnewton (23kWp)	Woodnewton (31kWp)	Woodnewton (17kWp)	Archway (100kWp)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kWp Cap Per An)	Project 2 Total for Year (kWh)	Capacity Factor % (kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
AUG16-JUL17	14,945	15,764	12,682	6,897	50,288	9%	-	-	50,288
AUG17-JUL18	16,960	18,284	14,688	8,821	58,753	10%	-	-	109,041
AUG18-JUL19	16,813	18,068	14,501	8,763	58,145	10%	56,951	11%	224,137
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AUG20-JUL21	14,750	14,548	14,059	8,516	51,873	9%	79,626	9%	524,621
Change on Yr	-16%	-22%	-10%	-7%	-15%		-26%		-22%



Installation Details

SIM Enabled

Meter ID 16079836

Installed Sep 23, 2016

Registered on Sep 21, 2016 2:36 PM
eMIG

kW Peak 10.26 kW

HOW ARE WE PERFORMING?

NBJ – 02AUG21

Last reading **247,350.45 kWh** (111,139.50 kg CO₂)
received at **Aug 2, 2021 3:04 PM**

Last 24 hours	399.03 kWh	179.29 kg CO ₂
Last Week	2,376.45 kWh	1,067.79 kg CO ₂
Last Month	13,448.00 kWh	6,042.45 kg CO ₂
Last Year	79,626.96 kWh	35,777.98 kg CO ₂

eMIG Metering Data

CO₂ saving based upon 0.44932 kg CO₂ / kWh

Harborough Solar - Summary Solar PV Output									
Our 170 kW of community owned installations at Woodnewton, Archway and then NBJ have generated 524,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 237 Tonnes of CO2*									
<small>* At all 02AUG21 - data from The Energy Meter Information Gateway (EMIG)</small>									
Host Site Output (Community / Stand)	Woodnewton Roof 1 (23AUG16)	Woodnewton Roof 2 (31AUG16)	Woodnewton Roof 3 (31AUG16)	Archway House (10AUG 20SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kW Cap Per An)	Project 2 Total for Year (kWh)	Capacity Factor % (kWh Output / kW Cap Per An)	Rolling Total Output (kWh)
AUG16-JUL17	14,945	15,764	12,682	6,897	50,288	9%	-	-	50,288
AUG17-JUL18	16,960	18,284	14,688	8,821	58,753	10%	-	-	109,041
AUG18-JUL19	16,813	18,068	14,501	8,763	58,145	10%	56,951	11%	224,137
AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122
AUG20-JUL21	14,750	14,548	14,059	8,516	51,873	9%	79,626	9%	524,621
Change on Yr	-16%	-22%	-10%	-7%	-15%		-26%		-22%



Installation Details

SIM Enabled

Meter ID 18065055

Installed Dec 15, 2018

Registered on Dec 12, 2018 3:26 PM
eMIG

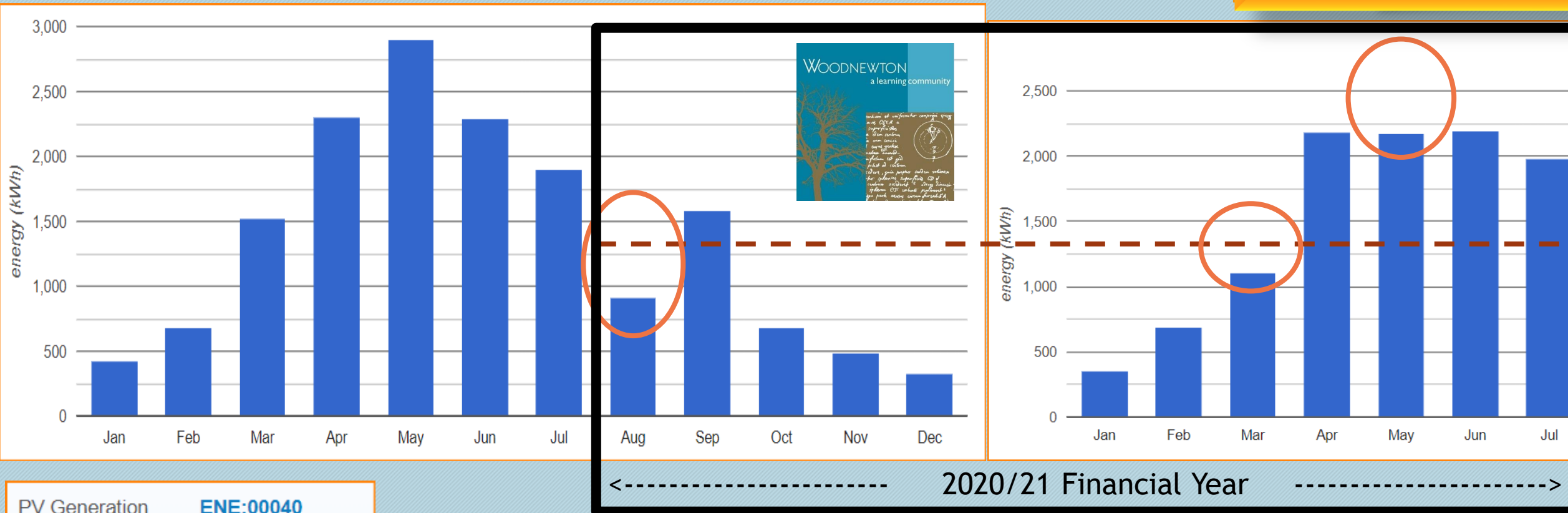
kW Peak 102.60 kW

HOW ARE WE PERFORMING?

Woodnewton Rf1&2 – AUG20 to JUL21

Change on previous year is: **-16%**

Harborough Solar One



PV Generation [ENE:00040](#)

Roof 1 & 2 , 20kw Woodnewton
School, Corby Roof 1 - 54 panels Roof
2 - 22 panels

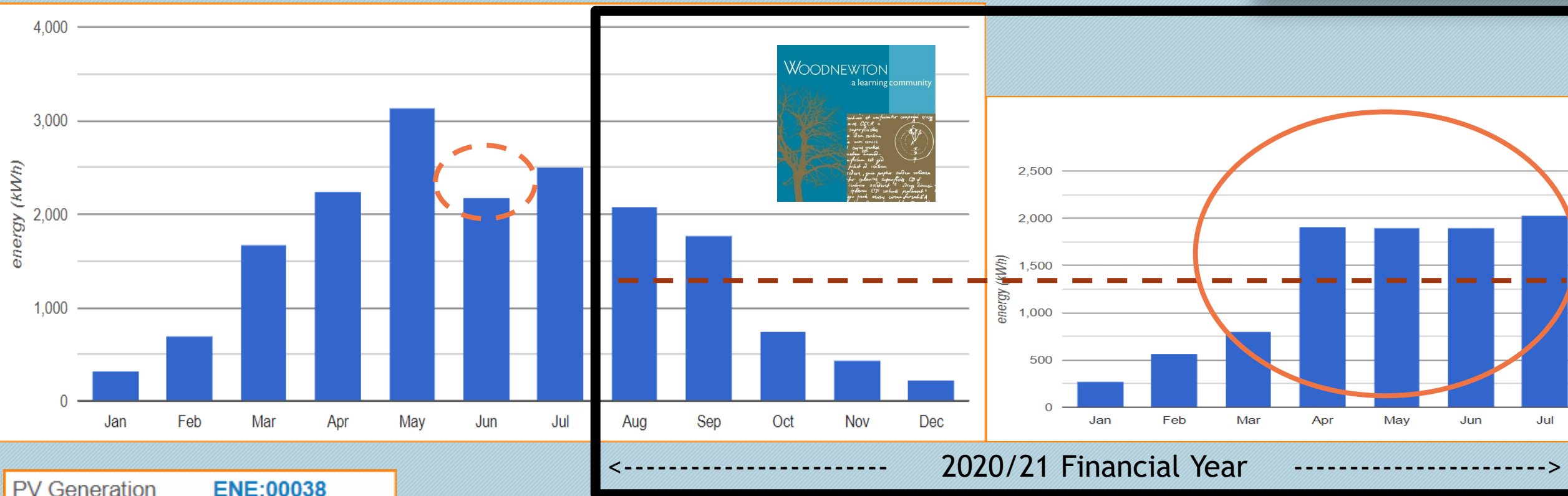
----- Overall Generation Capacity Factor equivalent to 9 % = 1,315 kWh/mth for 20 kWp system

HOW ARE WE PERFORMING?

Woodnewton Rf3 – AUG20 to JUL21

Change on previous year is: **-22%**

Harborough Solar One



PV Generation [ENE:00038](#)

Woodnewton School - Roof 3 -
19.76KW Split over two roofs

2020/21 Financial Year

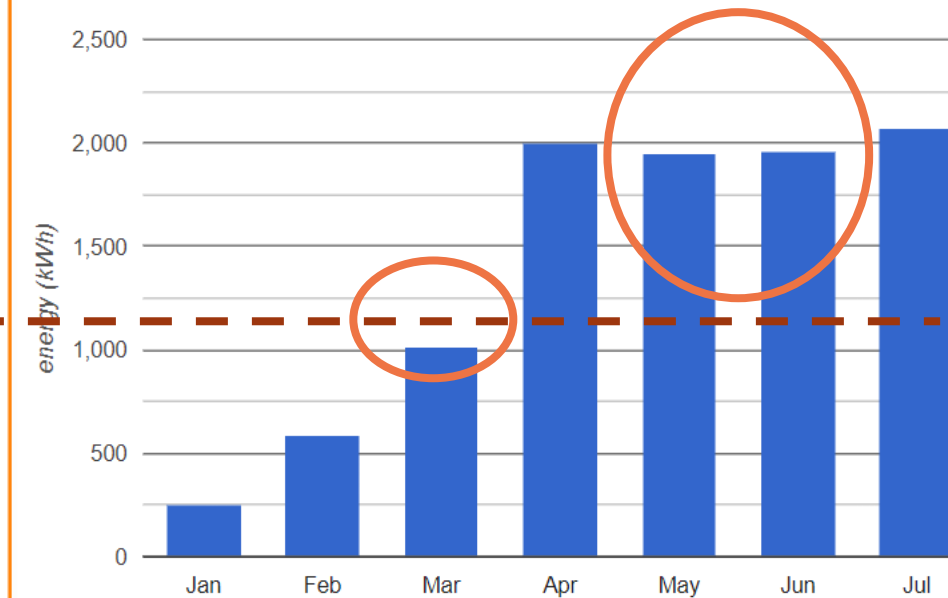
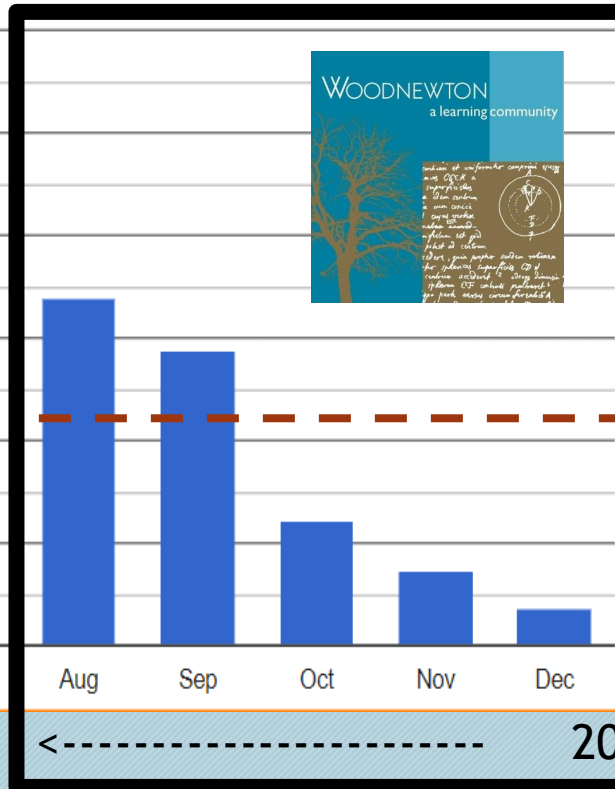
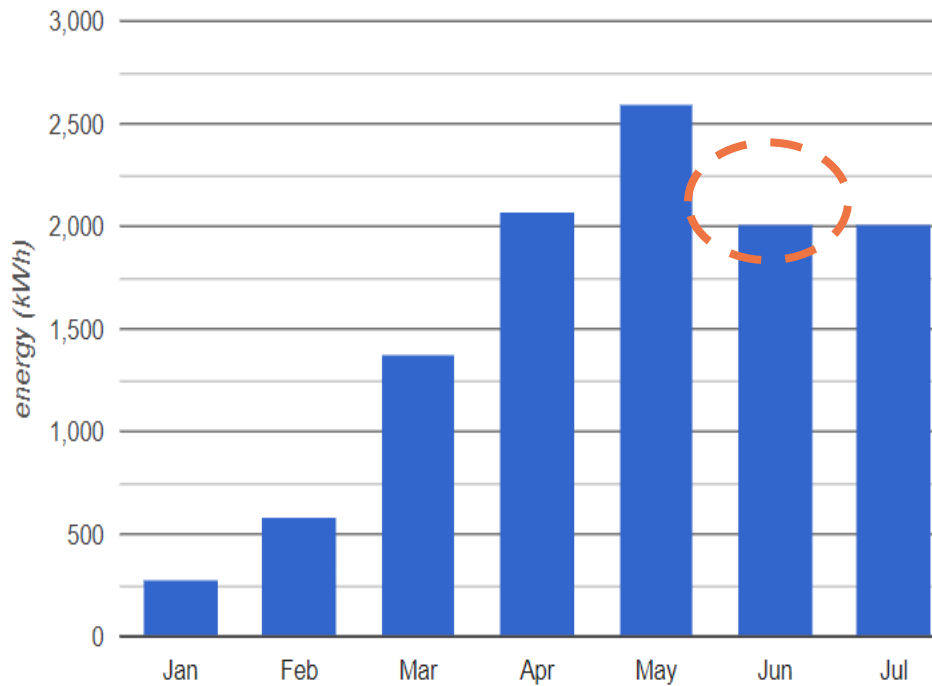
Overall Generation Capacity Factor equivalent to 9 % = 1,315 kWh/mth for 20 kWp system

HOW ARE WE PERFORMING?

Woodnewton Rf4 – AUG20 to JUL21

Harborough Solar One

Change on previous year is: **-10%**



PV Generation [ENE:00039](#)
 Woodnewton School - Roof 4 16.64kW
 - Split over 3 Roofs

2020/21 Financial Year

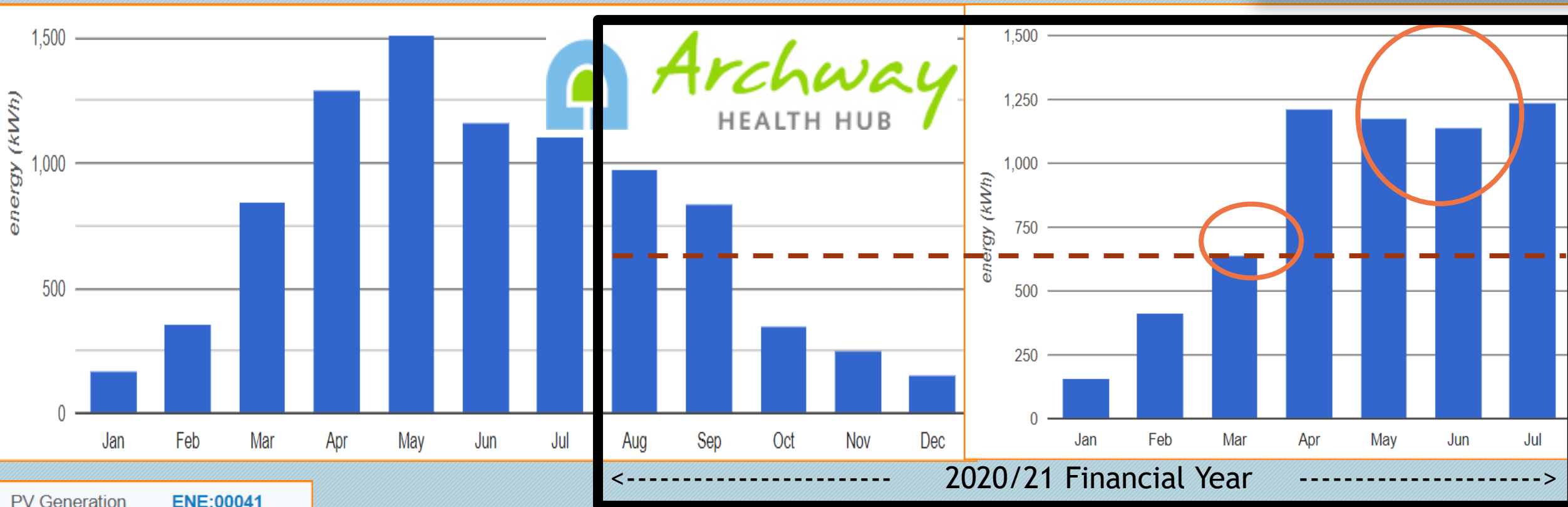
----- Overall Generation Capacity Factor equivalent to 9% = 1,120 kWh/mth for 17 kWp system

HOW ARE WE PERFORMING?

Archway – AUG20 to JUL21

Change on previous year is: **-7%**

Harborough Solar One



PV Generation [ENE:00041](#)
Sustainable Harborough - Archway
Natural Health Centre Market
Harborough - 38 Panels - 10.26kW

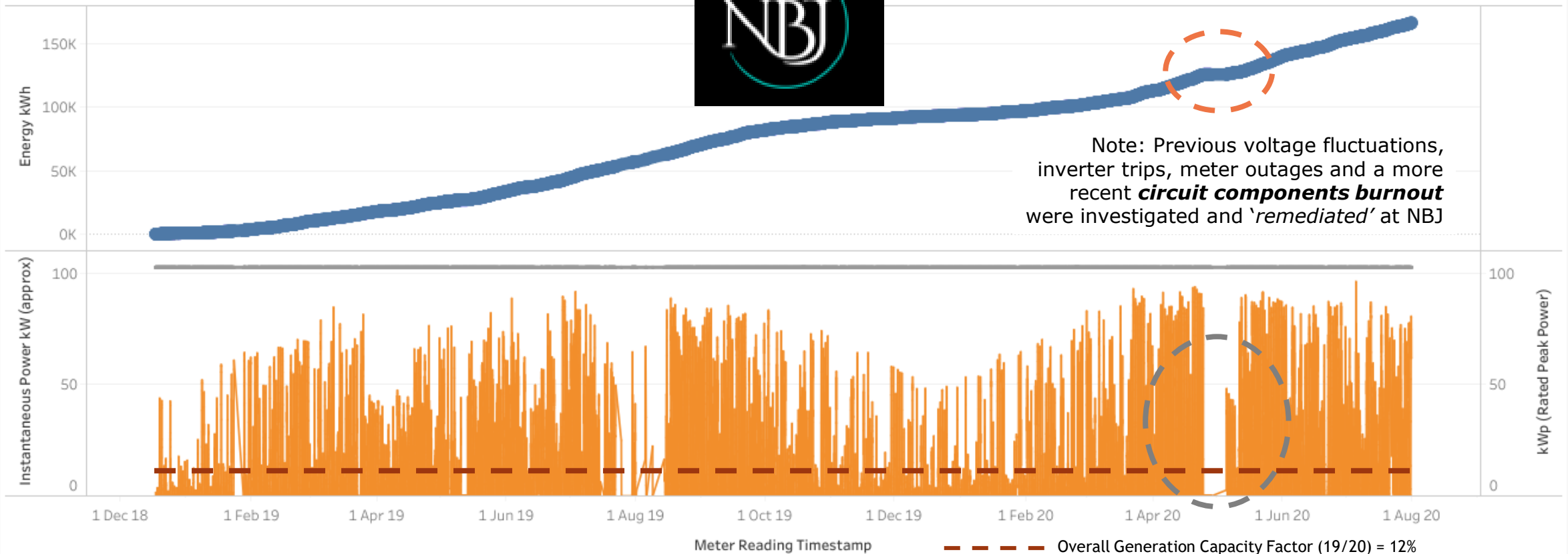
----- Overall Generation Capacity Factor equivalent to 9 % = 658 kWh/mth for 10 kWp system

HOW ARE WE PERFORMING?

NBJ – Previously JAN19 to JUL20

Harborough Solar One

ENE_00051 - NBJ - Output since installed (DEC 2018)

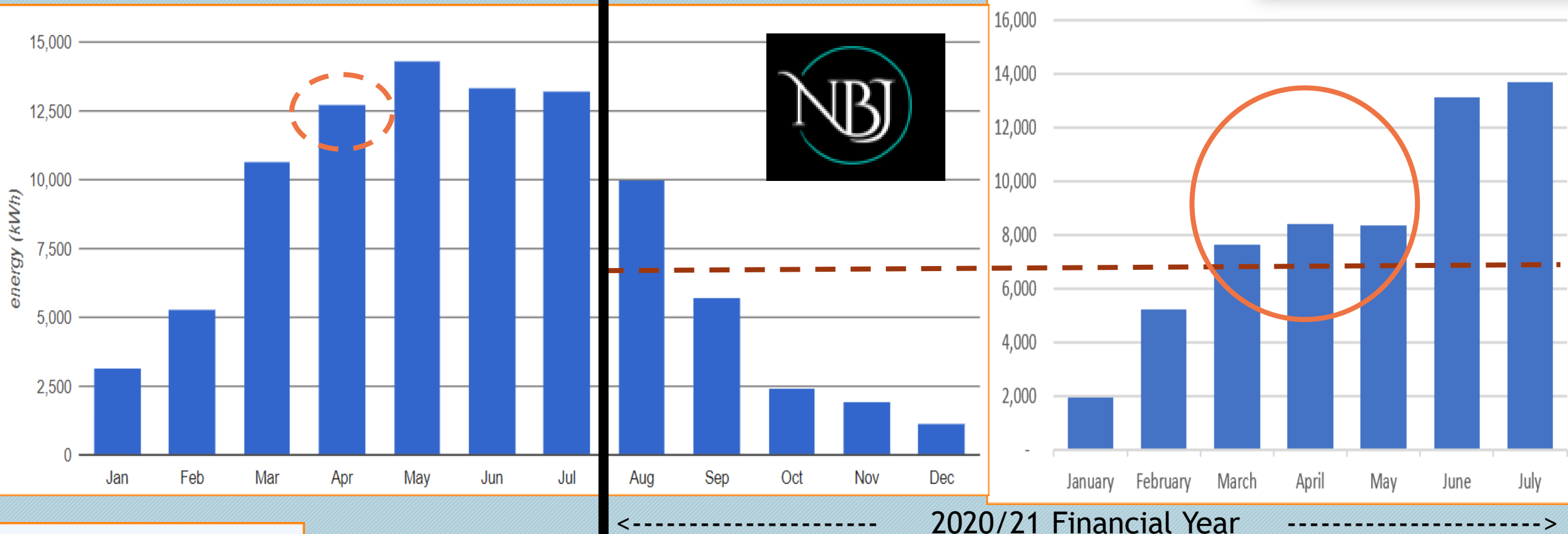


HOW ARE WE PERFORMING?

NBJ – AUG20 to JUL21

Change on previous year is: **-26%**

Harborough Solar One



PV Generation [ENE:00051](#)
NBJ Joinery - Harborough Solar 1

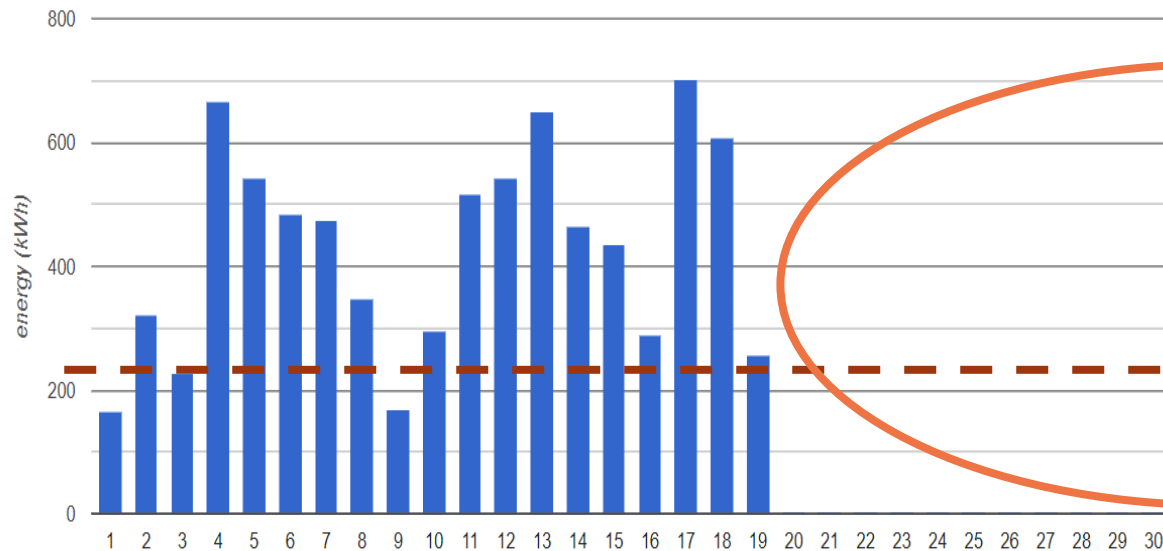
----- Overall Generation Capacity Factor equivalent to 9 % = 6,785 kWh/mth for 103 kWp system

HOW ARE WE PERFORMING?

Harborough Solar One

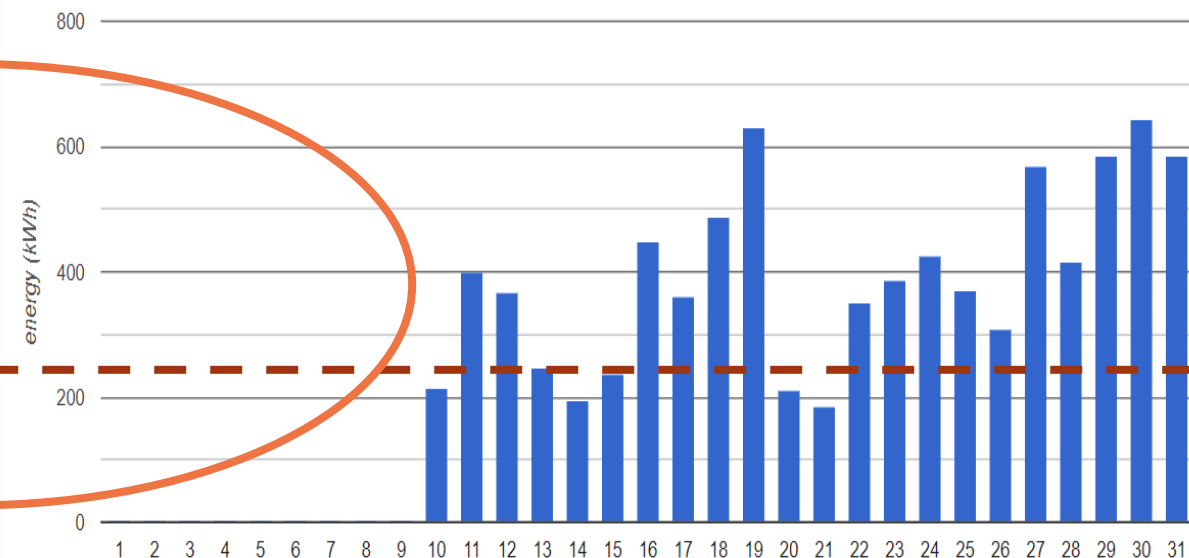
NBJ – Major outage during APR/MAY21

April 2021



May 2021

Note: At end of April 2021 there was *another* major outage involving a power surge / circuit components burnout. This was followed by a **shutdown of 21 days** while the cause was investigated thoroughly by all parties so that electrical system safety and capacity improvement work could take place.



----- Overall Generation Capacity Factor equivalent to 9 % = 222kWh/day for a 103 kWp system

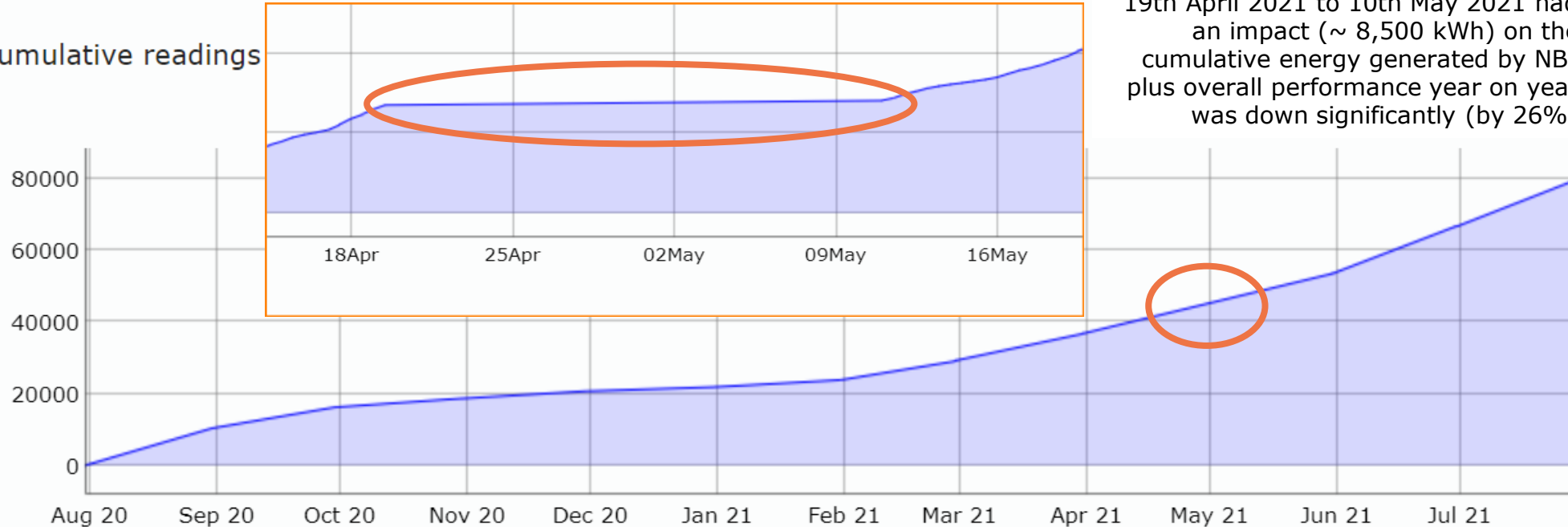
HOW ARE WE PERFORMING?

NBJ – From 01AUG20 to 30JUL21

Harborough Solar One

Cumulative energy (kWh)

Cumulative readings



Note: The outage / shutdown from 19th April 2021 to 10th May 2021 had an impact (~ 8,500 kWh) on the cumulative energy generated by NBJ plus overall performance year on year was down significantly (by 26%)



Legend

Blue - cumulative energy

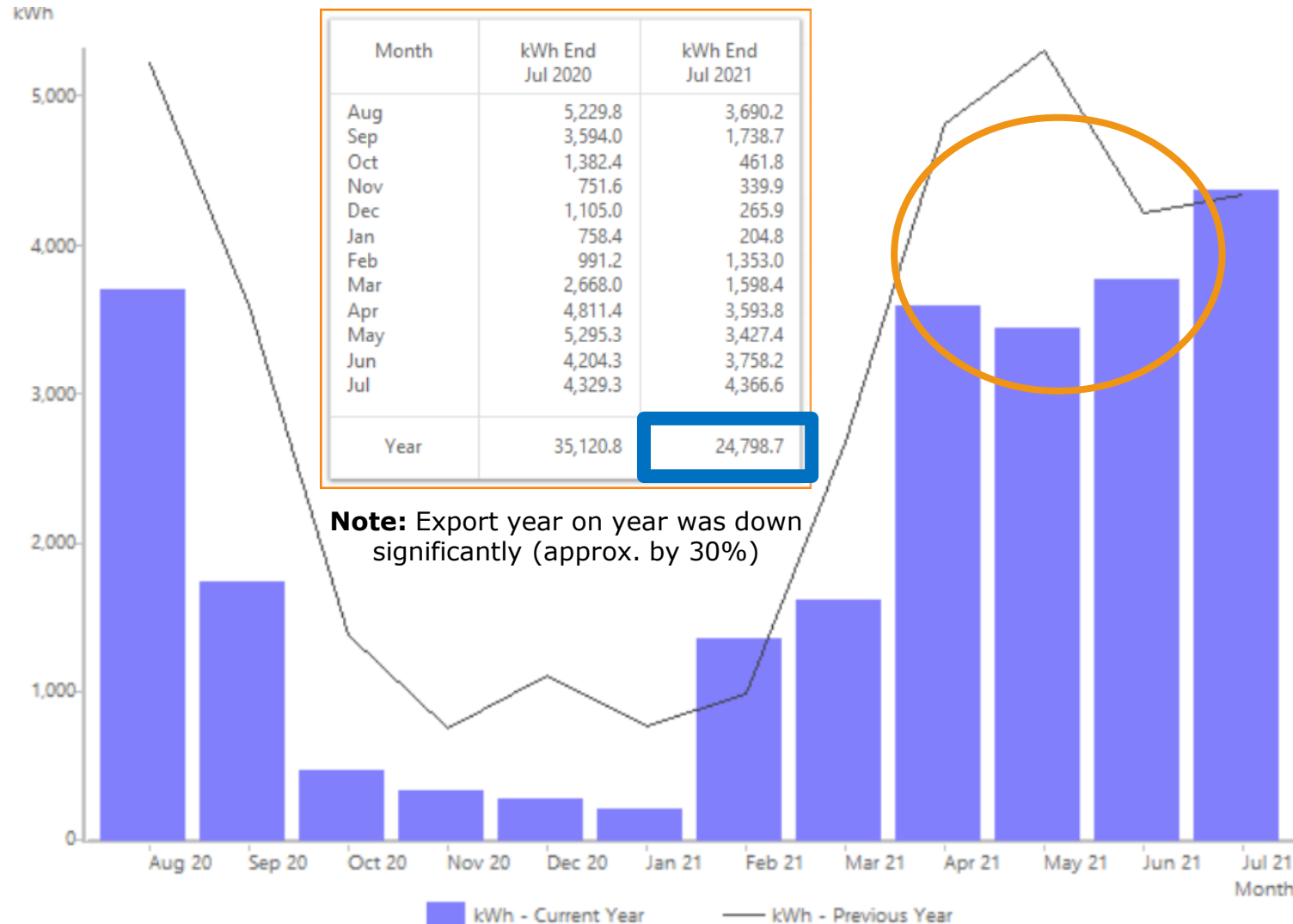
eMIG Metering Data

19/20 = 108,116 kWh
20/21 = 79,626 kWh

Total Generated Since Install = 247k kWh

HOW ARE WE PERFORMING?

NBJ Exported Energy (01AUG20 to 31JUL21)



Harborough Solar One



Note: In addition to regular payments from our hosts under their Power Purchase Agreement (PPA), Harborough Solar One are paid quarterly (via [Good Energy](#)) for our generated electricity and for the electricity 'exported' by the host site (at rates set by the Government in our Feed in Tariff agreements).

This is either:

- 'Deemed' - at 50% for Woodnewton and Archway (reported via [EMIG](#)) or
- 'Metered' - as with NBJ (via [Stark](#))

Our Exported Energy (01AUG20 to 31JUL21)

CO2 saved – a different view ...

Annual Energy Exported

NBJ (Metered via Stark) = 24,799 kWh

Woodnewton + Archway (Deemed 50%) = 25,936 kWh

This could power around 14 UK households for a year *

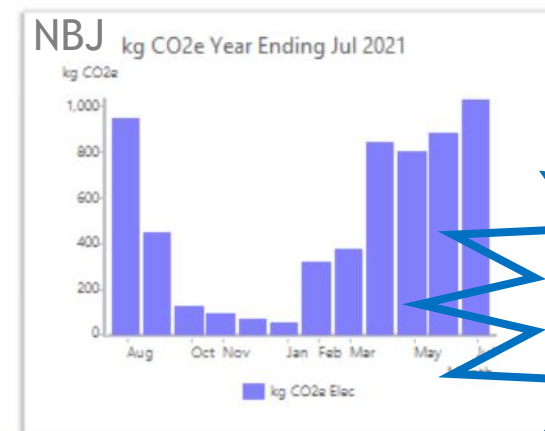
Annual CO2 equivalent saved **

NBJ (Metered via Stark) = 5,917 kg CO2

Woodnewton + Archway (Deemed 50%) = 6,562 kg CO2

(Note: This does not include the CO2 saved by the host sites)

Month	kWh	kg CO2e
NBJ	Year Ending Jul 2021	Year Ending Jul 2021
Aug	3,690	934
Sep	1,739	440
Oct	462	117
Nov	340	86
Dec	266	67
Jan	205	48
Feb	1,353	316
Mar	1,598	373
Apr	3,594	839
May	3,427	800
Jun	3,758	877
Jul	4,367	1,019
Total	24,799	5,917



Harborough Solar - Summary Solar PV Output									
Our 170 kW of community owned installations at Woodnewton, Archway and then NBJ have generated 524,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 237 Tonnes of CO2*									
<small> Notes - *Capacity Factor indicates relative efficiency independent of site (cap. max 10.0% for UK solar PV in 2019) - Project 1 output approx. 11 mths of 2017; Project 2 output approx. 7 mths to 10/19 </small>									
Host Site Output (Capacity / Started)	Woodnewton (10kWp / 23AUG16)	Woodnewton (10kWp / 31AUG16)	Woodnewton (17kWp / 31AUG16)	Archway (10kWp / 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kWh Cap Per An)	Project 2 Total for Year (kWh)	Capacity Factor % (kWh Output / kWh Cap Per An)	Rolling Total Output (kWh)
AUG16-JUL17	14,945	15,764	12,682	6,897	50,288	9%	-	-	50,288
AUG17-JUL18	16,960	18,284	14,688	8,821	58,753	10%	-	-	109,041
AUG18-JUL19	16,813	18,068	14,501	8,763	58,145	10%	56,951	11%	224,137
AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122
AUG20-JUL21	14,750	14,548	14,059	8,516	51,873	9%	79,626	9%	524,621
Change on Yr	-16%	-22%	-10%	-7%	-15%	-	-26%	-	-22%

* Energy: Assumes 10 kWh per day per household - further info on Typical Domestic Consumption Values available via OfGEM.

** CO2: Stark use the lower, more recent (2019) Government conversion figure of 0.253 kg CO2 / kWh compared to the older (2016) figure used by eMIG (0.4492)

NBJ Generated / Exported

2020/21 = 79k / 25k (kWh)

Since Install = 247k / 72k (kWh)

Reminder – Our Performance

(as at 02AUG21)

Harborough Solar One

Harborough Solar - Summary Solar PV Output

Our 170 kW of community owned installations at Woodnewton, Archway and then NBJ have generated **524,000 kWh of clean electricity** since our first installations in AUG 2016 - saving **237 Tonnes of CO2**

Note: NBJ was installed in DEC 2018 and has already generated 47% (247,000 kWh) of our total energy – despite two significant outages.

TECHNICAL SUMMARY (JT)

Outages of NBJ Solar Array

Harborough Solar One

There have been two significant outages:

2019/20: 25th April 2020 (12:45) to (10:30) 5th May 2020 (10 days)

- Loss ~387 kWh/day; total very **approx. 3,870 kWh** (at 9p/kWh = ~£350)
- Burning and failure of connections in the Power Hut where the solar power joins with the factory power (~ 50m from the solar array)
- Western Power **reduced the voltage** of the local grid transformer and the solar installers **replaced components under guarantee**

2020/21: 19th April 2021 (12:02) to (13:30) 10th May 2021 (21 days)

- Loss ~387 kWh/day; total very **approx. 8,127 kWh** (at 9p/kWh = ~£730)
- More extensive burning and failure of connections and components in the Power Hut. Another company was called in to totally replace the connection layout and components.
- Harborough Solar called in an independent assessor who concluded that the original components had been underrated. He was satisfied that **the new connection circuitry and components are now satisfactory.**

Annual General Meeting - AGENDA

Harborough Solar One

- **Annual General Meeting Formalities / Resolutions (PJ)** *(approx. 20 mins)*
 - **Directors Resignations**
 - **Nominations and appointment to the Board of Directors**
 - **Receipt of Accounts**
 - **Close of formal business**

Annual General Meeting Formalities

Harborough Solar One

- **Directors Resignations**
 - **Neil Burke, Sharon Burke**
- **Nominations and appointment to the Board of Directors**
 - **Not re-standing - No new nominees**
 - **Members Vote (via video conference) – Not Required**

Annual General Meeting Formalities (contd.)

Harborough Solar One

- **Annual Accounts (2020/21)**
 - **Board of Management's Report (PJ)**
 - **Introduction / Overview (GF / MB)**

Note: The full 2020/21 annual accounts for Harborough Solar One (**as reviewed and accepted by the Board**) have been circulated electronically to members in advance of the AGM.

Once approved by the AGM, they are submitted to the FCA via their website - <https://mutuals.fca.org.uk/Search/Society/1576>

Annual Accounts (extract) – Cover / Company Info

Harborough Solar One

Financial Conduct Authority Registration No. 7169

HARBOROUGH SOLAR ONE LIMITED
BOARD OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

MASTER ACCOUNTING LIMITED
THE STABLES
32 MAIN STREET, ASHLEY
MARKET HARBOROUGH
LE16 8HF

Board of Management	Peter Jones (Chair) Darren Woodiwiss David Robbins John Twidell Gavin Fletcher (Treasurer) Neil Burke Sharon Burke
Secretary	Neil Burke
Company number	7169
Registered office	The Stables 32 Main Street, Ashley Market Harborough LE16 8HF
Accountants	Master Accounting Limited The Stables 32 Main Street, Ashley Market Harborough LE16 8HF
Business address	The Stables 32 Main Street, Ashley Market Harborough LE16 8HF

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Harborough Solar One

BOARD OF MANAGEMENT'S REPORT

FOR THE YEAR ENDED 31 JULY 2021

The board of management present their report and financial statements for the year ended 31 July 2021.

Principal activities

The principal activity of the society was to carry on the business for the benefit of the community by facilitating renewable energy generation and sustainable energy activities in the Market Harborough area.

Board of Management

Members of the board of management who served from 1 August 2020 were:

Peter Jones (Chair)
Darren Woodiwiss
David Robbins
John Twidell
Gavin Fletcher (Treasurer)
Neil Burke
Sharon Burke

During the year the society has managed the solar installations in three locations - Woodnewton Academy, Archway Health and Wellbeing, and NBJ Limited. Despite a reduction in overall generation due to outages and other operational factors, income levels were maintained and we were again happy to pay interest to members at 5% for those who invested in Project 1 (Woodnewton and Archway) and an investment payment of 4% was paid to our investors in Project 2 (NBJ Limited).

We look forward to continuing to manager these installations on behalf of members.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

On behalf of the board

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Harborough Solar One

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	2020 £
Turnover		21,934	20,270
Operating Costs		21,971	14,597
		<hr/>	<hr/>
Operating surplus/(deficit)	2	(37)	5,672
Other interest receivable and similar income		-	-
Interest payable and similar charges	3	(7,906)	(7,998)
		<hr/>	<hr/>
Surplus/(Deficit) on ordinary activities before taxation		(7,943)	(2,326)
tax on surplus on ordinary activities	4	-	-
		<hr/>	<hr/>
Surplus/(Deficit) for the year		(7,943)	(2,326)
		<hr/>	<hr/>

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Harborough Solar One

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	6			145,387	154,322
				<hr/>	<hr/>
				145,387	154,322
Current assets					
Stocks			-	-	
Debtors	7		3,744	1,328	
Cash at bank and in hand			21,500	14,487	
			<hr/>	<hr/>	
			25,244	15,815	
Creditors: amounts falling due within one year	8		(1,849)	(1,412)	
			<hr/>	<hr/>	
Net current assets				23,395	14,403
				<hr/>	<hr/>
Total assets less current liabilities				168,782	168,725
				<hr/>	<hr/>
Creditors: amounts falling due after one year	9		(8,000)	-	
			<hr/>	<hr/>	
Capital and reserves					
Investment capital project 1			83,490	83,490	
Investment capital project 2			99,000	99,000	
Grants			10,000	10,000	
Reserves			(31,708)	(23,765)	
			<hr/>	<hr/>	
			160,782	168,725	
			<hr/>	<hr/>	

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant and machinery	- 5%	Straight line
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1.4 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2 Operating Surplus

2021	2020
£	£

Operating profit is stated after charging:

Depreciation of tangible assets	8,935	7,676
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3 Interest payable and similar charges

2021	2020
£	£

Bank interest	-	-
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Members' interest	Project 1	2,978	3,905
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	Project 2	3,582	-
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	Unallocated	1,347	-
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7,906	3,905
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4 Taxation

2021	2020
£	£

Domestic current year tax

U.K. corporation tax	-	-
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Current tax charge

-	-
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Harborough Solar One

5 Intangible fixed assets

	£
Cost	
At 1 August 2020	-
Additions	-
	<hr/>
At 31 July 2021	-
	<hr/>
Depreciation	
At 1 August 2020	-
Charge for the year	-
	<hr/>
At 31 July 2021	-
	<hr/>
Net book value	
At 31 July 2021	-
	<hr/>
At 1 August 2020	-
	<hr/>

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Tangible fixed assets

	Plant & Machinery	Furniture & Fittings		Total £
Cost				
At 1 August 2020	178,693	-	-	178,693
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 July 2021	178,693	-	-	178,693
Depreciation				
At 1 August 2020	24,371	-	-	24,371
Charge for the year	8,935	-	-	8,935
Disposals	-	-	-	-
At 31 July 2021	33,306	-	-	33,306
Net book value				
At 31 July 2021	145,387	-	-	145,387
At 1 August 2020	154,322	-	-	154,322

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Debtors

		2021 £	2020 £
Trade Debtors			
NBJ (LONDON) Ltd	425		
Woodnewton Academy Trust	3,165	3,590	1,175
Prepayments			
Naturesave (operational all risks)	Paid up to 05/09/21	71	
Naturesave (directors and officers)	Paid up to 11/10/21	83	
		154	153
		3,744	1,328

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Creditors: amounts falling due within one year

		2021 £	2020 £
Accruals	Master Accounting - 2021 accounts	700	700
Trade Creditors	Master Accounting - 2020 bookkeeping*	480	360
Tax (VAT)		669	352
		1,849	1,412

* £240 of this was paid by Harborough Energy Ltd, therefore Harborough Solas One Ltd needs to reimburse HE

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Harborough Solar One

	2021 £	2020 £
Operating Costs		
Wages	-	-
Consultancy Fees	-	-
Management services	2,500	2,500
Rent & Rates	102	64
Utilities	-	-
Insurance	1,134	1,138
Repairs and maintenance	8,000	-
Printing, postage and stationery	-	-
Advertising	-	-
Telephone & Internet	-	-
Motor running expenses	-	-
Travelling expenses	-	-
Entertaining	-	-
IT Costs	-	-
Professional Fees	-	660
Bank Charges	-	-
Bookkeeping & Accountancy Fees	1,300	1,300
Sundry expenses	-	-
Subscriptions/Membership Fees	-	-
Depreciation on intangible assets	-	-
Depreciation	8,935	8,935
	<hr/>	<hr/>
	21,971	14,597
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Annual General Meeting Formalities (contd.)

Harborough Solar One

- **Receipt of Accounts – Proposal for Acceptance**

Annual General Meeting – Other Items

Harborough Solar One

Application of Profit to our **Community Benefit Fund**

The following financial principles were agreed at the previous HS1 AGM.

The Directors have not spent any funds yet.

It was agreed that:

- **Approximately £4,000 per annum will be allocated (to be finalised by the Directors)**
- **Members will be involved in the application of Community Benefit Funding**

Annual General Meeting - Other Items

Harborough Solar One

- **Investor returns (potential for 2021/22)**
- **Warm Homes / Harborough Energy**
- **New Directors from Members**
- **Any other agreed business (Business Development)**

- **Close**

**For further details,
please visit our website:**

www.HarboroughEnergy.co.uk

Or contact us on:

Info@HarboroughEnergy.co.uk

Harborough Solar One

Our Generation data is provided by **The Energy Meter Information Gateway (eMIG)** - an online tool for remotely measuring and monitoring energy generation.

Our Export data is provided by **STARK** - a specialist platform for energy data and analytics.