

**Unaudited Accounts
For the period ended 31st December 2022**

Banister House Solar Limited

**A Community Benefit Society
Registered under the
Co-operative & Community Benefit Societies Act 2014
Registered Number: 7049**

Directors:

Wilhelmina Stewart
Melissa Harflett
Ann Canaii
Leila Fortunato
Glyn Thomas
Eliaz Hamaz

Secretary:

Leila Fortunato

Registered Office:

8th Floor
Bluestar House
234-244 Stockwell Road
Brixton
SW9 9SP

Banister House Solar Limited
Unaudited Balance Sheet
As at 31st December 2022

	Note	2022	2021
Fixed Assets	4		
Cost		149,292	149,292
Less Depreciation		36,079	31,103
		113,213	118,190
Current Assets			
Bank Account	5	40,591	37,054
Debtors	6	28,040	17,834
		68,632	54,887
Current Liabilities			
Interest due to shareholders	7	6,168	6,440
Banister Community Fund	8	8,575	6,722
Other creditors	9	9,329	4,050
		24,072	17,212
Net current assets		44,559	37,675
Net Assets		157,772	155,865
Represented by:			
Shareholders Funds			
Repayable Ordinary shares at £1 each	10	147,750	147,750
Reserves			
Income and expenditure		10,022	8,115
		157,772	155,865

Statements:

The Co-operative has elected to apply Section 84 of the Co-operative and Community Benefit Act 2014 pursuant to a resolution passed at a general meeting not to appoint an auditor.

The Members acknowledge responsibility for:

- i. Ensuring the Co-operative keeps accounting records which comply with the Act, and
- ii. Preparing accounts which give a true and fair view of the state of affairs of the Co-operative as at the financial period in accordance with the requirements of the Act.

These accounts were approved by the Members on 26th June 2023 and signed on their behalf by:

Member

Member

Banister House Solar Limited
Unaudited Income and Expenditure
For the 12 months to 31st December 2022

	2022	2021
	£	£
Income		
Feed in tariff	12,275	14,700
Direct sale of electricity	5,058	4,400
Total income	<u>17,333</u>	<u>19,100</u>
 Cost of Sales		
Expenses		
Operating		
Insurance	662	545
Other Cost of sales	-	333
	<u>662</u>	<u>878</u>
 Legal and Setup costs		
Bank and share admin costs	2,400	2,400
	<u>2,400</u>	<u>2,400</u>
 Others		
Shareholder Interest	5,910	5,910
Banister Community Fund	1,478	1,478
Depreciation	4,976	4,976
Other Expenses	-	45
	<u>12,364</u>	<u>12,409</u>
 Total expenditure	<u>15,426</u>	<u>15,687</u>
 Surplus / (deficit) before Tax	<u>1,907</u>	<u>3,413</u>
 Corporation tax	362	378
 Surplus / (deficit) before Tax	<u>1,544</u>	<u>3,035</u>

Banister House Solar Limited
Notes to the Unaudited Accounts
For the period ended 31st December 2022

Note

1. Background

The Co-operative was registered on 27 November 2014. It was dormant until 31st March 2015 when a share offer was launched. The solar array was installed over the summer. It started generating electricity in late September 2015.

2. Directors' interests

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

	£	£
	2022	2021
Wilhelmina Stewart	350	350
Melissa Harflett	200	200
Ann Canaii	1	1
Leila Fortunato	200	200
Glyn Thomas	250	250
Eliaz Hamaz	250	250

No Director received any remuneration during the period. (2021:Nil)

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	2022	2021
	£	£
Cost		
As at 1 January 2022	149,292	149,292
Additions during the period	<u>0</u>	<u>0</u>
As at 31st December 2022	<u>149,292</u>	<u>149,292</u>
Accumulated depreciation		
As at 1 January 2022	31,103	26,126
Charge for the year	<u>4,976</u>	<u>4,976</u>
As at 31st December 2022	<u>36,079</u>	<u>31,103</u>
Net book value at 31st December 2022	<u><u>113,213</u></u>	<u><u>118,190</u></u>

Banister House Solar Limited
Notes to the Unaudited Accounts (continued)
For the period ended 31st December 2022

5 Funds set aside to repay share capital £51,838 (2021 £44,450)

147,750 of shares 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 will be set aside in future years to fund the final payment at the end of the term. This is covered by Cash at bank and current debtors, net of Interest payable.

6. Debtors	2022	2021
	£	£
Trade Debtors	12,327	11,081
Feed in tariff and export tariff	14,329	5,920
VAT	741	384
Prepayments	643	448
	<u>28,040</u>	<u>17,834</u>

7. Interest due to Shareholders £6,168 (2021:£6,440)

Interest was calculated at 4% per annum for 2022 (2021: 4%)

8. Banister Community Fund	2022	2021
	£	£
As at 1 January 2022	6,722	5,409
Annual contribution from profit	1,478	1,478
Interest Waived	376	336
Expenditure during Year	-	500
As At 31st Decemebr 2022	<u>8,575</u>	<u>6,722</u>

9 Other creditors	2022	2021
	£	£
Trade Creditors	9,329	4,050
Accruals	-	-
	<u>9,329</u>	<u>4,050</u>

10 Share Capital

Allotted, issued and fully paid shares of £1 each	2022	2021
	£	£
As at 1st January 2022	147,750	148,250
Repaid during year	-	500
As at 31st December 2022	<u>147,750</u>	<u>147,750</u>

147,750 of the shares issued are repayable after 20 years.