

**Unaudited Accounts
For the period ended 31st December 2023**

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
Elias 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 2023

	Note	2023 £	2022 £
Fixed Assets			
	4		
Cost		149,292	149,292
Less Depreciation		41,055	36,079
		108,237	113,213
Current Assets			
Bank Account	5	45,254	40,591
Debtors	6	22,747	27,940
		68,001	68,531
Current Liabilities			
Interest due to shareholders	7	6,224	6,168
Banister Community Fund	8	10,211	9,098
Other creditors	9	6,743	11,196
		23,178	26,461
Net current assets		44,823	42,070
Net Assets		153,059	155,282
Represented by:			
Shareholders Funds			
Repayable Ordinary shares at £1 each	10	147,750	147,750
Reserves			
Income and expenditure		5,309	7,533
		153,059.46	155,283

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 12th June 2023 and signed on their behalf by:

Member

Member

Secretary

Banister House Solar Limited
Unaudited Income and Expenditure
For the 12 months to 31st December 2023

	2023	2022
	£	£
Income		
Feed in tariff	8,253	12,275
Sale of electricity	10,968	5,058
Total income	<u>19,221</u>	<u>17,333</u>
Cost of Sales		
Expenses		
Operating		
Insurance	914	662
Monitoring and metering	399	-
Repairs and maintenance	3,950	-
	<u>5,263</u>	<u>662</u>
Others		
Administration	2,900	2,400
Shareholder Interest	5,910	5,910
Banister Community Fund	1,478	2,000
Depreciation	4,976	4,976
Other Expenses	76	-
	<u>15,339</u>	<u>15,287</u>
Total expenditure	<u>20,602</u>	<u>15,949</u>
Surplus / (deficit) before Tax	<u>- 1,381</u>	<u>1,384</u>
Corporation tax	842	1,588
Surplus / (deficit) before Tax	<u>- 2,223.25</u>	<u>- 204.40</u>

Banister House Solar Limited
Notes to the Unaudited Accounts
For the period ended 31st December 2023

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:

	£	£
	2023	2022
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	2023	2022
	£	£
Cost		
As at 1 January 2023	149,292	149,292
Additions during the period	<u>0</u>	<u>0</u>
As at 31st December 2023	<u>149,292</u>	<u>149,292</u>
Accumulated depreciation		
As at 1 January 2023	36,079	31,103
Charge for the year	<u>4,976</u>	<u>4,976</u>
As at 31st December 2023	<u>41,056</u>	<u>36,079</u>
Net book value at 31st December 2023	<u>108,236</u>	<u>113,213</u>

Banister House Solar Limited
Notes to the Unaudited Accounts (continued)
For the period ended 31st December 2023

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	2023	2022
	£	£
Trade Debtors	10,196	12,327
Feed in tariff and export tariff	11,266	14,329
Prepayments	813	641
VAT	472	643
	<u><u>22,747</u></u>	<u><u>27,940</u></u>

7. Interest due to Shareholders

	2023	2022
	£	£
As at 1 January 2023	6,168	6,440
Annual contribution from profit	5,910	5,910
Interest Waived	-276	-376
Expenditure during Year	-5,578	-5,805
As At 31st Decemebr 2023	<u><u>6,224</u></u>	<u><u>6,168</u></u>

Interest was calculated at 4% per annum for 2023 (2022: 4%)

8. Banister Community Fund	2023	2022
	£	£
As at 1 January 2023	9,098	6,722
Annual contribution from profit	1,478	2,000
Interest Waived	276	376
Expenditure during Year	-640	-
As At 31st Decemebr 2023	<u><u>10,211</u></u>	<u><u>9,098</u></u>

9 Other creditors

	2023	2022
	£	£
Trade Creditors	5,901	5,901
Provision for CT	842	842
	<u><u>6,743</u></u>	<u><u>6,743</u></u>

Banister House Solar Limited
Notes to the Unaudited Accounts (continued)
For the period ended 31st December 2023

10	Allotted, issued and fully paid shares of £1 each	2023	2022
		£	£
	As at 1st January 2023	147,750	147,750
	Repaid during year	-	-
	As at 31st December 2023	<u>147,750</u>	<u>147,750</u>

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