

**Unaudited Accounts
For the period ended 31st December 2020**

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 2020

	Note	£	£	2020	2019
Fixed Assets	4				
Cost				149,292	149,292
Less Depreciation				<u>26,126</u>	<u>21,150</u>
				123,166	128,142
Current Assets					
Bank Account	5	34,619			16,920
Debtors	6	<u>9,678</u>			<u>16,959</u>
			44,297		<u>33,879</u>
Current Liabilities					
Interest due to shareholders	7	6,310			5,930
Banister Community Fund	8	5,409			4,728
Other creditors	9	<u>2,792</u>			<u>211</u>
			<u>14,510</u>		<u>10,869</u>
Net current assets					23,010
				<u>29,786</u>	
Net Assets				<u>152,952</u>	<u>151,152</u>
Represented by:					
Shareholders Funds					
Repayable Ordinary shares at £1 each	10			148,250	148,250
Reserves					
Income and expenditure				4,702	2,902
				<u>152,952</u>	<u>151,152</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:

- 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 end of the financial period in accordance with the requirements of the Act.

These accounts were approved by the Members on 30th June 2021 and signed on their behalf by:

Member

Member

Secretary

Banister House Solar Limited
Unaudited Income and Expenditure
For the 12 months to 31st December 2020

	2020	2019
	£	£
Income		
Feed in tariff	12,875	12,398
Direct sale of electricity	4,408	4,360
Grants	-	-
Donations	-	-
Total income	<u>17,283</u>	<u>16,758</u>
Cost of Sales		
Expenses		
Operating		
Insurance	551	571
Repairs and small equipment	453	333
	<u>1,003</u>	<u>903</u>
Legal and Setup costs		
Bank and share admin costs	2,400	2,400
FCA fee	- 211	211
	<u>2,189</u>	<u>2,611</u>
Others		
Shareholder Interest	5,930	5,930
Banister Community Fund	1,483	1,151
Depreciation	4,976	4,976
	<u>12,389</u>	<u>12,057</u>
Total expenditure	15,581	15,571
Income less expenditure for the year	<u>£1,702</u>	<u>£1,186</u>

Banister House Solar Limited
Notes to the Unaudited Accounts
For the period ended 31st December 2020

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:

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

No Director received any remuneration during the period. (2019: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	2020	2019
	£	£
Cost		
As at 1 January 2020	149,292	149,292
Additions during the period	<u>0</u>	<u>0</u>
As at 31st December 2020	<u>149,292</u>	<u>149,292</u>
Accumulated depreciation		
As at 1 January 2020	21,150	16,173
Charge for the year	<u>4,976</u>	<u>4,976</u>
As at 31st December 2020	<u>26,126</u>	<u>21,150</u>
Net book value at 31st December 2020	<u><u>£123,166</u></u>	<u><u>£128,142</u></u>

Banister House Solar Limited
Notes to the Unaudited Accounts (continued)
For the period ended 31st December 2020

5 Funds set aside to repay share capital £37,063 (2019 £29,650)

148,250 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	2020	2019
	£	£
Trade Debtors	7,679	
Feed in tariff and export tariff	1,649	16,239
VAT	350	301
Prepayments		419
	<u>£9,678</u>	<u>£16,959</u>

7. Interest due to Shareholders £5,930 (2019:£5,930)

Interest was calculated at 4% per annum for 2020 (2019: 4%)

8. Banister Community Fund	2020	2019
	£	£
As at 1 January 2020	4,728	2,971
Annual contribution from profit	1,483	1,151
Interest Waived	336	606
Adjustment to interest waived in 2019	-38	
Payment	-1,100	
As At 31st Decemebr 2020	<u>5,409</u>	<u>4,728</u>

9 Other creditors	2020	2019
	£	£
Trade Creditors	2,660	
Accruals	132	211
	<u>£2,792</u>	<u>£211</u>

10 Share Capital

	2020	2019
	£	£
Allotted, issued and fully paid shares of £1 each		
As at 1st January 2020	148,250	149,250
Repaid during year		1000
As at 31st December 2020	<u>£148,250</u>	<u>£148,250</u>

149,250 of the shares issued are repayable after 20 years.