

**Unaudited Accounts  
For the period ended 31st December 2021**

**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 2021**

	Note	£	£	2021	2020
<b>Fixed Assets</b>	4				
Cost				149,292	149,292
Less Depreciation				<u>31,103</u>	<u>26,126</u>
				118,190	123,166
<b>Current Assets</b>					
Bank Account	5	37,054			34,619
Debtors	6	<u>17,834</u>			<u>9,678</u>
			54,887		<u>44,297</u>
<b>Current Liabilities</b>					
Interest due to shareholders	7	6,440			6,310
Banister Community Fund	8	6,722			5,409
Other creditors	9	<u>4,050</u>			<u>2,792</u>
			<u>17,212</u>		<u>14,510</u>
<b>Net current assets</b>					29,786
				<u>37,675</u>	
<b>Net Assets</b>				<u>155,865</u>	<u>152,952</u>
<b>Represented by:</b>					
<b>Shareholders Funds</b>					
Repayable Ordinary shares at £1 each	10			147,750	148,250
<b>Reserves</b>					
Income and expenditure				8,115	4,702
				<u>155,865</u>	<u>152,952</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:

- Ensuring the Co-operative keeps accounting records which comply with the Act, and
- 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 15th June 2022 and signed on their behalf by:

Member

Member

Secretary

**Banister House Solar Limited**  
**Unaudited Income and Expenditure**  
**For the 12 months to 31st December 2021**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
<b>Income</b>		
Feed in tariff	14,700	12,875
Direct sale of electricity	4,400	4,408
<b>Total income</b>	<u>19,100</u>	<u>17,283</u>
Cost of Sales		
<b>Expenses</b>		
Operating		
Insurance	545	551
Repairs and small equipment		120
Other Cost of sales	333	333
	<u>878</u>	<u>1,003</u>
Legal and Setup costs		
Bank and share admin costs	2,400	2,400
FCA fee	-	211
	<u>2,400</u>	<u>2,189</u>
Others		
Shareholder Interest	5,910	5,930
Banister Community Fund	1,478	1,483
Depreciation	4,976	4,976
Other Expenses	45	-
	<u>12,409</u>	<u>12,389</u>
<b>Total expenditure</b>	15,687	15,581
<b>Surplus / (deficit) before Tax</b>	<u><b>£3,413</b></u>	<u><b>£1,702</b></u>
Corporation tax	378	
<b>Surplus / (deficit) before Tax</b>	<u><u><b>£3,035</b></u></u>	<u><u><b>£1,702</b></u></u>

**Banister House Solar Limited**  
**Notes to the Unaudited Accounts**  
**For the period ended 31st December 2021**

**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. (2020: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

<b>4. Fixed Assets</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Cost</b>		
As at 1 January 2021	149,292	149,292
Additions during the period	<u>0</u>	<u>0</u>
As at 31st December 2021	<u>149,292</u>	<u>149,292</u>
<b>Accumulated depreciation</b>		
As at 1 January 2021	26,126	21,150
Charge for the year	<u>4,976</u>	<u>4,976</u>
As at 31st December 2021	<u>31,103</u>	<u>26,126</u>
<b>Net book value at 31st December 2021</b>	<b><u>£118,190</u></b>	<b><u>£123,166</u></b>

**Banister House Solar Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For the period ended 31st December 2021**

**5 Funds set aside to repay share capital £44,450 (2020 £37,063)**

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.

<b>6. Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	11,081	7679.16
Feed in tariff and export tariff	5,920	1,649
VAT	384	350
Prepayments	448	
	<u><b>£17,834</b></u>	<u><b>£1,999</b></u>

**7. Interest due to Shareholders £6,440 (2020:£5,930)**

Interest was calculated at 4% per annum for 2021 (2020: 4%)

<b>8. Banister Community Fund</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
As at 1 January 2021	5,409	4,728
Annual contribution from profit	1,478	1,483
Interest Waived	336	336
Adjustment to interest waived in 2020		38
Expenditure during Year	500	1,100
As At 31st Decemebr 2021	<u><b>6,722</b></u>	<u><b>5,409</b></u>

<b>9 Other creditors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Creditors	4,050	2,660
Accruals	0	132
	<u><b>£4,050</b></u>	<u><b>£2,792</b></u>

**10 Share Capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid shares of £1 each		
As at 1st January 2021	148,250	148,250
Repaid during year	500	
As at 31st December 2021	<u><b>£147,750</b></u>	<u><b>£148,250</b></u>

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