



## Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

**Society name:**

Ludlow Hydro Co-operative Limited

### **Important information you should read before completing this form**

You must use this form if you are a:

- registered society (previously referred to as an 'industrial and provident society')
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.

You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted.

Please note:

- we have an information note that may assist you in completing this application
- any personal details you give on the form will be placed on the society's public file.
- it is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to process your annual return.

Please keep a copy of the form and supporting documents for future reference.

### **Terms in this form**

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014



## Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

### Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 Email a scanned copy of the signed form and supporting documents to

[mutualsannrtns@fca.org.uk](mailto:mutualsannrtns@fca.org.uk)

or send it by post to:

Mutuals Team  
Financial Conduct Authority  
25 The North Colonnade  
Canary Wharf  
LONDON  
E14 5HS

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

# 1

## Details of society

### 1.1 Details of the society

|                           |                                   |
|---------------------------|-----------------------------------|
| Register number           | 32086R                            |
| Registered office address | Ludford Mill<br>Ludford<br>Ludlow |
| Postcode                  | SY8 1PP                           |

### 1.2 Year end date (dd/mm/yyyy)

See Note 1.2

|   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 1 | / | 1 | 2 | / | 2 | 0 | 1 | 5 |
|---|---|---|---|---|---|---|---|---|---|

### Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

### 1.3 Details of Chairman

|   |  |
|---|--|
| Name  | Richard Bickerton                          |
| Address                                     | 7 Swan Hill<br>Shrewsbury,                 |
| Postcode                                    | SY1 1NQ                                    |
| Year of birth                               | 1951                                       |
| Business occupation and other directorships | Occupation: Retired<br>Directorships: None |

### 1.4 Details of Treasurer

|   |     |
|---|-----|
| Name  | N/A |
| Address                                     | N/A |
| Postcode                                    | N/A |
| Year of birth                               | N/A |
| Business occupation and other directorships | N/A |

## 1.5 Details of Secretary

|   |  |
|---|--|
| Name  | Jon Hallé  |
| Address                                     | 32 Hay Green Lane, Birmingham  |
| Postcode                                    | B30 1UN  |
| Year of birth                               | 1973   |
| Business occupation and other directorships | Occupation: Community energy consultant<br>Directorships: Sharenergy Co-operative, Heartland Community Wind, Small Wind Co-operative |

## 1.6 Details of Members of the Committee

| Name              | Address   | Year of birth | Business occupation and other directorships  |
|-------------------|---|---------------|--|
| Richard Bickerton | 7 Swan Hill<br>Shrewsbury, SY1 1NQ                  | 1951          | Occupation: Retired<br>Directorships: None   |
| Jon Hallé         | 32 Hay Green Lane,<br>Birmingham B30 1UN            | 1973          | Occupation: Community energy consultant<br>Directorships: Sharenergy Co-operative, Heartland Community Wind, Small Wind Co-operative |
| Angus Marshall    | Ludford Mill<br>Ludford<br>Ludlow, SY8 1PP          | 1963          | Occupation: Property consultant<br>Directorships: Trustee, Shrewsbury Homes for All  |
| Anthony Cant      | The Old Bell House<br>Ludford<br>Ludlow, SY8 1PR    | 1941          | Occupation: Retired<br>Directorships: None   |
| Jeff Rooker       | The Barley Mow<br>Lower Broad St<br>Ludlow, SY8 1PQ | 1941          | Occupation: Working Peer<br>Directorships: None  |
| Clare Greener     | Corner House<br>East Wall<br>Much Wenlock, TF13 6DU | 1965          | Occupation: Agricultural policy advisor<br>Directorships: None   |

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

ONE

**Please continue, answering all questions.**

- 1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?**

☒ No  
☐ Yes

- 1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000?** (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

☒ No  
☐ Yes

Financial Services Register firm reference number

- 1.9 Is the society a subsidiary of another society?**

☒ No  
☐ Yes

- 1.10 Does the society have one or more subsidiaries?**

☒ No  
☐ Yes

- 1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?**

☒ No  
☐ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

☐ Yes

- 1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?**

☒ No  
☐ Yes ▶ provide your Scottish Charity number below

- 1.13 Is the society registered with one of the following (please tick)?**

☐ Homes and Communities Agency  
☐ The Welsh Ministers  
☐ Scottish Housing Regulator

If so, please provide your register number

**All societies must answer the following questions:**

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

**Bona fide co-operative society**

**1.14 How did members benefit from the business, industry or trade of the society during the year?**

The Society is not yet trading fully as its hydro scheme was under construction in 2015.

**1.15 Is membership of the society required to obtain the benefits offered by it?**

☒ Yes

☐ No

**1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?**

The Cooperative is led by Members who take part in development & promotion work day-to-day.

**1.17 How did members democratically control the society?**

Through both the AGM and the elected Board.

**1.18 How did the society use any surplus/profit?**

If the society distributed the surplus/profit to members please explain how this was done.

No surplus generated this year.

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

NIL

**Continue to 2.1**

**Community benefit society****1.19 Who are the community the society benefited?**

|  |
|--|
|  |
|--|

**1.20 How did the society benefit that community during the year?**

|  |
|--|
|  |
|--|

**1.21 How did the society use any surplus/profit?**

|  |
|--|
|  |
|--|

Please use separate sheets of paper if you need more space (see section 5 above).

Please indicate how many separate sheets of paper you have used.

|  |
|--|
|  |
|--|

**Continue to 2.1**



# 2 Statistics

## Account details

### 2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

|   |  |        |
|---|--|--------|
| A | Members at beginning of year   | 14     |
| B | Members ceased during year   | NIL    |
| C | Members admitted during year   | 157    |
| D | Members at end of year   | 171    |
| E | Turnover for year  | NIL    |
| F | Total of income and expenditure (receipts and payments added together)             | 1430   |
| G | Net surplus/(deficit) for year   | (710)  |
| H | Fixed assets   | 170058 |
| I | Current assets   | 234783 |
| J | Total assets (equal to amount in row O, below)                                     | 404841 |
| K | Current liabilities  | 5143   |
| L | Share capital  | 400403 |
| M | Long-term liabilities  | NIL    |
| N | Reserves   | (705)  |
| O | Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above) | 404841 |

All societies (excluding clubs) must complete boxes P-T

|   |  |     |
|---|--|-----|
| P | Investments in other registered societies    | NIL |
| Q | Loans from members                           | NIL |
| R | Loans from Employees' Superannuation Schemes | NIL |
| S | Dividends on sales                           | NIL |
| T | Share interest                               | NIL |

**2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014**

|  |
|--|
|  |
|  |
|  |
|  |
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|  |
|  |
|  |
|  |

**2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)**

The society must have written authority from us to exclude a subsidiary from group accounts

|  |
|--|
|  |
|  |
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|  |

# 3

## The audit

### 3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- ☐ Full professional audit    ▶ Continue to section 4
- ☐ Accountant's report       ▶ Complete questions 3.2 and 3.3
- ☐ Lay audit                    ▶ Complete questions 3.2 and 3.3
- ☒ Unaudited                    ▶ Complete questions 3.2 and 3.3

### 3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
- ☒ Yes

### 3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☐ No
- ☒ Yes

# 4

## Accounts and signature

### Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

|   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 0 | / | 0 | 6 | / | 2 | 0 | 1 | 6 |
|---|---|---|---|---|---|---|---|---|---|

- 4.2 Has your society produced accounts to the minimum standard required?


☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

### Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

|              |   |
|--------------|---|
| Name         | Jon Hallé   |
| Signature    |  |
| Phone number | 07881 934183  |
| Email        | jon@shareenergy.coop  |
| Date         | 15/07/2016  |

**AR30 2015 Accounts- Ludlow Hydro Cooperative**

**Additional information**

**Section 1.6- Details of Directors**

Name: Anthony Shuster

Address: 28 Broad Street, Ludlow, SY8 1NJ

Year of birth: 1953

Occupation: Company director - chemical industry

Directorships held: AGS Chemicals Ltd; AGS Chemicals & Products Ltd.

Registered number  
IP032086

Ludlow Hydro Co-operative Limited  
Report and Unaudited Financial Statements  
31 December 2015

**Ludlow Hydro Co-operative Limited**  
**Report and accounts**  
**Contents**

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**Ludlow Hydro Co-operative Limited**  
**Registered number: IP032086**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2015.

**Principal activities**

The company's principal activity during the year continued to be production of community owned hydro energy.

**Directors**

The following persons served as directors during the year:

Angus Marshall  
Anthony Cant (Appointed 24/06/15)  
Richard Bickerton  
Jeff Rooker (Appointed 24/06/15)  
Claire Greener (Appointed 24/06/15)  
Anthony Shuster (Appointed 24/06/15)

**Small company provisions**

This report has been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on 30/06/16 and signed by its order.

  
Jon Hallé  
Secretary



**Ludlow Hydro Co-operative Limited**  
**Income and Expenditure Account**  
**for the year ended 31 December 2015**

|   | Notes | 2015<br>£      | 2014<br>as restated<br>£ |
|---|-------|----------------|--------------------------|
| Administrative expenses   |       | (1,070)        | (36)                     |
| <b>Operating loss</b>   |       | <u>(1,070)</u> | <u>(36)</u>              |
| Interest receivable   |       | 360            | 38                       |
| <b>(Deficit)/surplus on ordinary activities before taxation</b> |       | <u>(710)</u>   | <u>2</u>                 |
| Tax on (deficit)/surplus on ordinary activities                 |       | -              | -                        |
| <b>(Deficit)/surplus for the financial year</b>                 |       | <u>(710)</u>   | <u>2</u>                 |

**Ludlow Hydro Co-operative Limited**  
**Balance Sheet**  
**as at 31 December 2015**

|   | Notes | 2015<br>£      | 2014<br>as restated<br>£ |
|---|-------|----------------|--------------------------|
| <b>Fixed assets</b>                                   |       |                |                          |
| Tangible assets                                       | 2     | 170,058        | 24,837                   |
| <b>Current assets</b>                                 |       |                |                          |
| Debtors   | 3     | 30,259         | 4,553                    |
| Cash at bank and in hand                              |       | 204,524        | 3,798                    |
|   |       | <u>234,783</u> | <u>8,351</u>             |
| <b>Creditors: amounts falling due within one year</b> | 4     | (5,143)        | (1,180)                  |
| <b>Net current assets</b>                             |       | <u>229,640</u> | <u>7,171</u>             |
| <b>Net assets</b>                                     |       | <u>399,698</u> | <u>32,008</u>            |
| <b>Capital and reserves</b>                           |       |                |                          |
| Called up share capital                               | 5     | 400,403        | 32,003                   |
| Profit and loss account                               | 6     | (705)          | 5                        |
| <b>Shareholders' funds</b>                            |       | <u>399,698</u> | <u>32,008</u>            |

The directors are satisfied that the Society is entitled to exemption from the requirement to obtain an audit under section 83 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the Society to obtain an audit in accordance with the Act.

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.

The accounts have been prepared in accordance with the provisions in the Co-operative and Community Benefit Societies Act 2014



Director  
 Approved by the board on 30/06/16



Director

Jon Hallé  
 Secretary

**Ludlow Hydro Co-operative Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has not been provided as the Hydro installation is not yet commissioned.

**2 Tangible fixed assets**

|                               | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|-------------------------------|--|
| <b>Cost</b>                   |  |
| At 1 January 2015 as restated | 24,837                                       |
| Additions                     | 145,221                                      |
| At 31 December 2015           | <u>170,058</u>                               |
| <b>Depreciation</b>           |  |
| At 31 December 2015           | <u>-</u>                                     |
| <b>Net book value</b>         |  |
| At 31 December 2015           | <u>170,058</u>                               |
| At 31 December 2014           | <u>24,837</u>                                |

**3 Debtors**

|                  | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|------------------|-------------------|-------------------|
| VAT debtor       | 30,247            | 4,553             |
| Accrued Interest | 12                | -                 |
|                  | <u>30,259</u>     | <u>4,553</u>      |

**4 Creditors: amounts falling due within one year**

|                  | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|------------------|-------------------|-------------------|
| Trade creditors  | 4,310             | 1,180             |
| Accrued Expenses | 833               | -                 |
|                  | <u>5,143</u>      | <u>1,180</u>      |

**Ludlow Hydro Co-operative Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

| <b>5 Share capital</b>              | <b>Nominal value</b> | <b>2015 Number</b> | <b>2015 £</b>   | <b>2014 £</b> |
|-------------------------------------|----------------------|--------------------|-----------------|---------------|
| Allotted, called up and fully paid: |                      |                    |                 |               |
| Ordinary shares                     | £1 each              | 400,403            | 400,403         | 32,003        |
|                                     | <b>Nominal value</b> | <b>Number</b>      | <b>Amount £</b> |               |
| Shares issued during the period:    |                      |                    |                 |               |
| Ordinary shares                     | £1 each              | 368,400            | 368,400         |               |

| <b>6 Income and Expenditure account</b> | <b>2015 £</b> |
|---|---------------|
| At 1 January 2015 as previously stated  | 6,690         |
| Prior year adjustments                  | 6,695         |
| At 1 January 2015 as restated           | 5             |
| (Deficit) for the year                  | (710)         |
| At 31 December 2015                     | (705)         |

**7 Prior Year Adjustment**

For the previous two years professional fees relating to the building of the Hydro installation had been charged to the Income and Expenditure account. Such professional fees amounted to £1,375 in 2013 and £5,320 in 2014. The directors have decided that it would be more appropriate to include these professional fees, together with similar professional fees incurred in the year to 31 December 2015, in the costs of the Hydro installation tangible asset as they are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. As this amounts to a change in accounting policy this has been disclosed as a prior period adjustment.