



## **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**

[mutualsannrts@fca.org.uk](mailto:mutualsannrts@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 Ludford Ludlow
Postcode	SY8 1PP

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

See Note 1.2

3	1	/	1	2	/	2	0	1	6
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## 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	Anthony Shuster
Address	28 Broad Street, Ludlow
Postcode	SY8 1NJ
Year of birth	1953
Business occupation and other directorships	Occupation: Company Director Directorships: AGS Chemicals Ltd, AGS Chemicals & Products Ltd.

## 1.4 Details of Treasurer

Name	
Address	
Postcode	
Year of birth	yyyy
Business occupation and other directorships	

## 1.5 Details of Secretary

Name	Jon Hallé
Address	8 Westminster Road, Malvern
Postcode	WR14 4ES
Year of birth	1973
Business occupation and other directorships	Occupation: Community energy consultant 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
Angus Marshall	Ludford Mill, Ludford, Ludlow, SY8 1PP	1963	Occupation: Property consultant Directorships: Trustee, Shrewsbury Homes for All
Anthony Cant	The Old Bell House Ludford Ludlow, SY8 1PR	1941	Occupation: Retired Directorships: None
Jon Hallé	8 Westminster Road, Malvern WR14 4ES	1973	Occupation: Community energy consultant Directorships: Sharenergy Co-operative, Heartland Community Wind, Small Wind Co-operative
Richard Bickerton	7 Swan Hill, Shrewsbury SY1 1NQ	1951	Occupation: Retired Directorships: None
Anthony Shuster	28 Broad Street, Ludlow, SY8 1NJ	1953	Occupation: Company Director Directorships: AGS Chemicals Ltd, AGS Chemicals & Products Ltd.
Clare Greener	Corner House, East Wall, Much Wenlock, TF13 6DU	1965	Occupation: Agricultural policy advisor 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 members benefit from the aims and objectives of the society which are to generate renewable energy, thereby reducing carbon emissions and tackling climate change, whilst also providing local security of electricity supply. The hydro turbine started generating in Spring 2016 and produced 175.5MWh of renewable electricity. This equated to a saving in carbon dioxide of approximately 72 tonnes which saved each member around 0.42 tonnes from their carbon footprint.

**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 members participated in the business of the society by working actively on the installation of the hydro turbine and other associated business. They directly and democratically controlled the capital of the society in line with ICA Principle 3.

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

Through the AGM and the elected board, elected from and by the membership.

**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.

The surplus was allocated to a general reserve for the continuation and development of the society.

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	171
B	Members ceased during year	NIL
C	Members admitted during year	NIL
D	Members at end of year	171
E	Turnover for year	23291
F	Total of income and expenditure (receipts and payments added together)	47332
G	Net surplus/(deficit) for year	4584
H	Fixed assets	379045
I	Current assets	43420
J	Total assets (equal to amount in row O, below)	422465
K	Current liabilities	18183
L	Share capital	400403
M	Long-term liabilities	NIL
N	Reserves	3879
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	422465

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**


**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


# 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)

2	9	/	0	6	/	2	0	1	7
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### 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	01743 835242
Email	jon@shareenergy.coop
Date	03/07/17

**AR30 for period ending 31/12/16- Ludlow Hydro Cooperative**

**Additional information**

**Section 1.6- Details of Directors**

Name: Jeff Rooker

Address: The Barley Mow, Lower Broad Street, Ludlow SY8 1PQ

Year of birth: 1941

Occupation: Working Peer

Directorships held: None

**Registered number  
32086R**

**Ludlow Hydro Co-operative Limited**  
**Report and Unaudited Financial Statements**  
**31 December 2016**

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

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**Ludlow Hydro Co-operative Limited**  
**Registered number: 32086R**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2016.

**Principal activities**

The Society'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  
Richard Bickerton  
Jeff Rooker  
Claire Greener  
Anthony Shuster

**Reporting Criteria**

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 29th June 2017 and signed on its behalf.



\_\_\_\_\_  
Director's signature

ANTHONY, CANT

\_\_\_\_\_  
Director's name



**Ludlow Hydro Co-operative Limited  
Income and Expenditure Account  
for the year ended 31 December 2016**

	Notes	2016 £	2015 £
<b>Turnover</b>		23,291	-
Cost of sales		(321)	-
<b>Gross profit</b>		<u>22,970</u>	<u>-</u>
Operating expenses		(21,053)	(1,070)
Other operating income		2,634	-
<b>Operating surplus/(deficit)</b>	2	<u>4,551</u>	<u>(1,070)</u>
Interest receivable		33	360
<b>Surplus/(deficit) before taxation</b>		<u>4,584</u>	<u>(710)</u>
Tax on surplus/(deficit)		-	-
<b>Surplus/(deficit) for the financial year</b>		<u>4,584</u>	<u>(710)</u>

**Ludlow Hydro Co-operative Limited**  
**Balance Sheet**  
**as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	379,045	170,058
<b>Current assets</b>			
Debtors	4	9,017	30,259
Cash at bank and in hand		34,403	204,524
		<u>43,420</u>	<u>234,783</u>
<b>Creditors: amounts falling due within one year</b>	5	(18,183)	(5,143)
<b>Net current assets</b>		<u>25,237</u>	<u>229,640</u>
<b>Net assets</b>		<u>404,282</u>	<u>399,698</u>
<b>Capital and reserves</b>			
Called up share capital		400,403	400,403
Retained surplus/(absorbed deficit)		3,879	(705)
<b>Shareholders' funds</b>		<u>404,282</u>	<u>399,698</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.

Approved by the board on 29th June 2017

  
 Director's signature

ANTHONY. CANT  
 Director's name

  
 Director's signature

ANTHONY SHUSTER  
 Director's name

  
 Secretary's signature

JON HALLÉ  
 Secretary's name

**Ludlow Hydro Co-operative Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These have remained unchanged from the previous year and have been consistently applied within the accounts.

***Basis of preparation***

These are the first financial statements prepared under FRS 102 Section 1A - small entities and there were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

***Turnover***

Turnover represents the sales value, net of value added tax, derived from the generation of electricity from renewable energy installations.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 5% straight line

<b>2 Operating Surplus</b>	<b>2016</b>	<b>2015</b>
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	13,441	0
	<u>13,441</u>	<u>-</u>

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2016	170,058
Additions	<u>222,428</u>
At 31 December 2016	<u>392,486</u>
<b>Depreciation</b>	
Charge for the year	<u>13,441</u>
At 31 December 2016	<u>13,441</u>
<b>Net book value</b>	
At 31 December 2016	<u>379,045</u>
At 31 December 2015	<u>170,058</u>

**Ludlow Hydro Co-operative Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

<b>4 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accrued income	5,479	12
Prepaid expenses	2,054	-
Other debtors	1,484	30,247
	<u>9,017</u>	<u>30,259</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	15,120	4,310
Accruals	3,063	833
	<u>18,183</u>	<u>5,143</u>

**Ludlow Hydro Co-operative Limited**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Feed in tariff	18,518	-
Electricity sales	4,773	-
	<u>23,291</u>	<u>-</u>
<b>Cost of sales</b>		
Input Electricity	198	-
Good Energy standing charges	123	-
	<u>321</u>	<u>-</u>
<b>Operating expenses</b>		
Administrative charge	2,513	833
Meeting costs	100	-
Rent	3,610	-
Regulatory fees	192	-
Bank charges	9	40
Insurance	711	-
Repairs and maintenance	25	-
Depreciation	13,441	-
Sundry expenses	452	175
Advertising and PR	-	22
	<u>21,053</u>	<u>1,070</u>
<b>Other operating income</b>		
Exchange gains	<u>2,634</u>	<u>-</u>