



Mutual Societies Annual Return Form (AR30)

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

Society name: Somerset Co-operative Community Land Trust 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



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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

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.

1Details of society

1.1 Details of the society

Register number	30745R
Registered office address	10 East Reach, Taunton
Postcode	TA1 3EW

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	1	2	/	2	0	1	5
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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	Alan Debenham
Address	49 Clifford Avenue Taunton
Postcode	TA2 6DL
Year of birth	1940
Business occupation and other directorships	Retired

1.4 Details of Treasurer

Name	
Address	
Postcode	
Year of birth	
Business occupation and other directorships	

1.5 Details of Secretary

Name	Alex Lawrie
Address	6 Atlantic Crescent, Burnham on Sea
Postcode	TA8 1NF
Year of birth	1968
Business occupation and other directorships	Co-op Development Worker; Somerset Co-op CLT, GO-OP, Ecological Land Co-op, Somerset Co-op Services CIC

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Vivian Frank Turner	44 Galmington Road Taunton TA1 4NW	1945	Retired
Eddie Hooper	9 Coppin Lane Taunton TA2 6TE	1935	Retired
David Clegg	42 Hoveland Lane Taunton TA1 5DE	1936	Retired
		yyyy	
		yyyy	
		yyyy	

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

None

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?

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?

1.17 How did members democratically control the society?

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.

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

Community benefit society

1.19 Who are the community the society benefited?

People living and working in Somerset.

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

By providing affordable housing for people at risk of homelessness, and workspace for community enterprises in Taunton.

1.21 How did the society use any surplus/profit?

All surpluses were reinvested in the work 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.

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	99
B	Members ceased during year	0
C	Members admitted during year	7
D	Members at end of year	106
E	Turnover for year	14162
F	Total of income and expenditure (receipts and payments added together)	32190
G	Net surplus/(deficit) for year	(23046)
H	Fixed assets	340044
I	Current assets	22712
J	Total assets (equal to amount in row O, below)	362756
K	Current liabilities	9922
L	Share capital	194626
M	Long-term liabilities	248322
N	Reserves	(90114)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	362756

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

P	Investments in other registered societies	0
Q	Loans from members	11663
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	5005

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

4Accounts and signature

Accounts

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

0 2 / 0 7 / 2 0 1 6

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

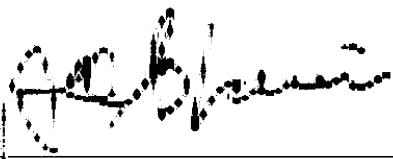
Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. Attached

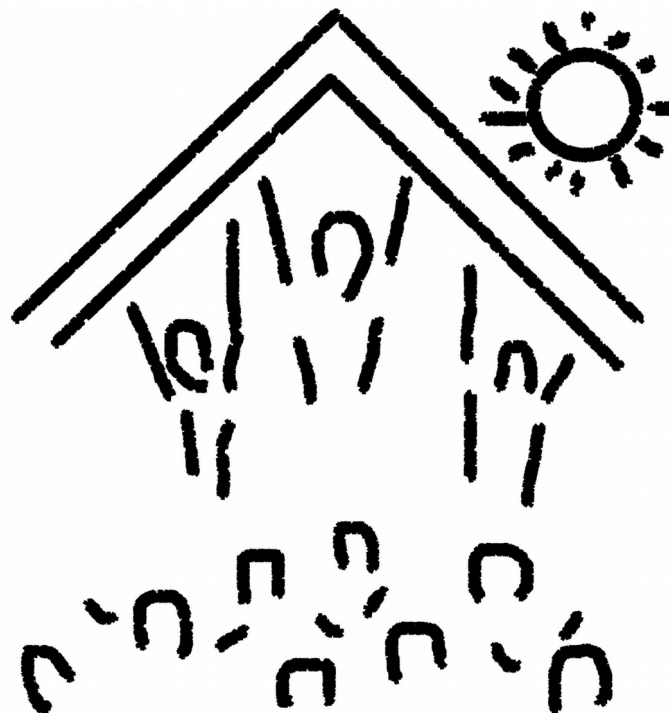
No ▶ you must produce accounts to the minimum standard required, see notes for details.

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	Alex Lawrie
Signature	
Phone number	0300 456 2265
Email	alex@somerset.coop
Date	22/04/2017



Somerset Co-operative Community Land Trust Limited

10 East Reach, Taunton TA1 3EW Reg no. IP030745

Accounts to 31st December 2015

Directors Report

2015 was a year of breakthrough for Somerset CCLT, but also the year that we had to recognise how difficult the task we had taken on really was.

After a seemingly endless struggle to complete the works on our building, we completed it all more or less in line with the budget we had agreed. The results were very satisfying – four cosy, adaptable flats and a smart, professional shop space on the ground floor. In the course of the summer, all four flats were let out to a varied group of people all of whom had struggled with the housing market in different ways and needed a break.

In the later part of the autumn, the shop was launched as 'Taunton Saving Together' and began to promote credit union savings and loans to local people. Two volunteers began to work regularly there, and with the support of Somerset Savings and Loans and Moorvale we could offer a real alternative to both uncaring private landlords and profit-driven banks.

By the end of the year, however, a number of issues were starting to become evident that would dominate the first half of 2016. One of our tenants began to fall seriously behind with rent, and it became clear that we had not picked up on some false statements made in the course of their applications. Anti social behaviour became an issue, both for our tenants and for our neighbours, and the cost of managing the tenancies began to rise far beyond comfortable levels.

We knew that the four flats and shop alone would not generate sufficient rent to be fully profitable, and so we explored the options for developing the back garden. We had hoped that it might be possible to work with our neighbours to gain road access to the site; but as the end of the year approached, it became clear that was not to be. A development accessed solely through our front door would be a more challenging proposition.

What has carried us through is the strength of the team leading the project, and their support for and loyalty to each other. We said good bye to Pixie, who brought so much energy and passion for the project; but are happy to welcome Eddie Hooper to the team, whose experience as a carpenter and self builder have proved invaluable. Knowing that we have a worthwhile and principled mission to achieve, and knowing that our members are supporting us, makes it possible to rise to almost any challenge.

Company No. IP030745

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

FINANCIAL STATEMENTS

for the year ended 31 December 2015

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Statement Of The Committee's Responsibilities

The Committee is required to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs as at the year end and of its profit or loss for that year. In preparing those financial statements, the Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Profit And Loss Account **for the year ended 31 December 2015**

	Note	2015	2014
TURNOVER	2	14,162	£ -
		<hr/>	<hr/>
GROSS PROFIT		14,162	-
ADMINISTRATIVE EXPENSES		18,028	19,080
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		-3,866	-19,080
Bank Interest Received		64	54
Interest paid		-19,244	-4,614
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-23,046	-23,640
TAXATION	3	-	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		-23,046	-23,640
EXTRAORDINARY ITEMS		-	-
		<hr/>	<hr/>
PROFIT/(LOSS) FOR YEAR		-23,046	-23,640
TRANSFER TO RESERVES		<hr/> <hr/>	<hr/> <hr/>

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Profit And Loss Account
for the year ended 31 December 2015

	2015		2014	
	£	£	£	£
TURNOVER				
Rent		10,046		
Grant Funding		3,494		0
Utilities Recharged		622		
Donations		0		0
Interest		64		54
		<hr/>		<hr/>
INCOME		14,226		54
EXPENDITURE				
Consultancy	2,404		10,060	
Deferred Consultancy Fees	11,186			
Rates	545		0	
Fees	60		55	
Heat and Light	688		0	
Professional Fees	1,410		1,233	
10 East Reach Expenses	161		440	
Insurance	854		571	
Share offer costs	0		3,452	
Adverts for Tenants	57		0	
Admin costs	112			
Memberships	551		114	
Travel	0		142	
Loan Charges	0		2,500	
Mortgage Interest	4,558		4,614	
Interest	14,686		513	
		<hr/>		<hr/>
		37,272		23,694
		<hr/>		<hr/>
(LOSS) FOR YEAR		£ (23,046)		£ (23,640)
		<hr/> <hr/>		<hr/> <hr/>


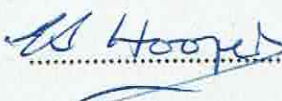
SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Balance Sheet
for the year ended 31 December 2015

	Note	2015	2014
<u>FIXED ASSETS</u>			
Tangible Assets		340,044	273,948
Investment		<u>0</u>	<u>0</u>
		340,044	273,948
<u>CURRENT ASSETS</u>			
Debtors	4	1,181	0
Cash at Bank and In Hand		<u>21,531</u>	<u>96,733</u>
		22,712	96,733
<u>CREDITORS</u>			
Amounts Falling Due Within One Year	5	<u>(9,922)</u>	<u>(5,022)</u>
<u>NET CURRENT LIABILITIES</u>			
		12,790	91,711
<u>CREDITORS</u>			
Amounts Falling Due in More than One Year		<u>(248,322)</u>	<u>(232,046)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		<u>104,512</u>	<u>133,613</u>
 <u>Represented by:</u>			
SHARE CAPITAL	6	194,626	200,681
RESERVES	7	<u>(90,114)</u>	<u>(67,068)</u>
		104,512	133,613

The financial statements were approved on

DIRECTORS:

 ALAN DEBENHAM (sign) David R. Clegg DAVID CLEGG
 EDDIE HOOPER (name)

SECRETARY:

 ALEX WARRIE

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Notes to the Accounts for the year ended 31 December 2015

1. Accounting Policies

- a) These financial statements have been prepared in accordance with the historical cost convention.
- b) Turnover represents grants and donations
- c) The company has taken advantage of the exemption under Financial Reporting Standard 1 from producing a Cash Flow Statement on the grounds that it is a small company.

2 Turnover

Turnover represents grants and donations

3 Taxation

2015 & 2014

Tax due at 20% -

4 Debtors

	2015	2014
	£	£
Trade Debtors	1,181	-
	<hr/>	<hr/>
	<u>1,181</u>	<u>-</u>

5 Creditors - Amounts Falling Due Within One Year

	2015	2014
	£	£
Trade Creditors	9,346	5,022
Deposits Held	576	
	<hr/>	<hr/>
	<u>9,922</u>	<u>5,022</u>

Creditors - Amounts Falling Due in More Than One Year

	2015	2014
	£	£
Loans	14,163	9,005
Triodos Mortgage	81,580	83,302
Resonance Loan	125,353	125,353
Wessex Loan	13,585	14,386
Somerset Co-op Services	13,641	-
	<hr/>	<hr/>
	<u>248,322</u>	<u>232,046</u>

6 Share Capital

	2015 £	2014
Issued and Fully Paid £1 Ordinary Shares	194,626	200,681

7 Reserves

	2015 £
Retained Profit/(Loss) for Year B/Fwd	(67,068)
Loss for the year	<u>(23,046)</u>
Closing Balance	<u><u>(90,114)</u></u>

8 Going Concern

The accounts have been prepared on a going concern basis.