

Annual Return (AR30) form

Society Name: Development Co-operative Limited

Society Num: 32418 R

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

2.1 What date did the financial year covered by these accounts end?

31/03/2020

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
Alex Lawrie	Nov	1968
Jane Avery	May	1960
Dorothy Francis	Mar	1961
Martin Strube	Nov	1947
Josef Davies-Coates	Apr	1978
John Merritt	Oct	1959

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Dorothy Francis:
Co-op Development worker at CASE (Co-operative & Social Enterprise Development Agency)

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary

Month of Birth

Year of Birth

Martin Strube

Nov

1947

4.1 Please confirm that:

accounts are being submitted with this form

the accounts comply with relevant statutory and accounting requirements

the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

11

Turnover

138

Assets

964

Number of Employees

0

Share Capital

7116

**Highest rate of interest
paid on shares**

0

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code

Passenger rail transport, interurban (49100)

*

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- Full Professional Audit
- Auditor's report on the accounts
- Lay Audit
- No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- Yes
- Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

Yes

No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

Registered

Not applicable

5.6 Is the society a housing association?

No

Yes

6.1 Is the society a subsidiary of another society?

Yes

No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

Yes

No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

You must answer the questions set out in in the next section of this form, depending on which condition for registration you meet.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance [here](#).

7.1 Condition for Registration

Co-operative society

Community Benefits society

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

7A.1 What is the business of the society?

For example, did you provide housing, manufacture goods, develop IT systems etc.

Development Co-operative is a consortium of Co-op Development Bodies and Co-op Development workers. It's business is consultancy and community organising

7A.2 Please describe the members' common economic, social and cultural needs and aspirations.

In answering this question, please make sure it is clear what needs and aspirations members had in common.

Our members are all engaged in co-operative development as a professional practice.

7A.3 How did the society's business meet those needs and aspirations?

You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

Since we are still in the start-up phase, the business is being developed and members are kept up to date via our website and newsletters.

7A.4 How did members democratically control the society?

For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

Directors stand down at every AGM and members vote for candidates standing for election to the Board. Members are entitled to stand for election themselves. At the AGM members receive presentations and reports on progress and are able to submit and vote on resolutions.

7A.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

No surplus generated.

Society No.: 32418R

DEVELOPMENT CO-OPERATIVE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st March 2020

(Period: 1st April 2019 – 31st March 2020)

**Secretary: M. Strube
Registered Office: 10 East Reach, Taunton, TA1 3EW
Principal Bankers: Unity Trust Bank**

The financial statements for the year have been produced without audit.

DIRECTORS' REPORT FOR THE YEAR

The directors present their report and the financial statements for the year.

PRINCIPAL ACTIVITIES

The co-operative's principal trading activity during the year was collaborative bidding for larger contracts relating to co-operative development and consultancy, alone or in partnership with others.

Development Co-operative is a consortium of Co-operative Development Bodies (CDBs) affiliated to Co-operatives UK. The co-operative aims to fill the current gap in the market for a dedicated co-operative development body with the capacity to engage in large-scale contracts and projects at UK, English- national and regional levels. The co-operative plans to combine, co-ordinate and channel the capacities of its members, and the skills and expertise of their specialist advisers, to provide a coherent and seamless co-operative development service in regions and sectors where no service currently operates at scale.

BUSINESS REVIEW

During the period 2019-20, the new directors researched a range of opportunities including co-operative hub development and online services; and built relationships with a wider range of agencies, funders and partners.

SHARE MOVEMENTS

Shares held at the start of the year was £2,600. During the year, £1,430 of shares were applied for (and purchase agreed) by supplier members. At year end, a further £2,816 of shares were applied for (and purchase approved) by supplier members as part-payment of invoices outstanding.

GOING CONCERN

The directors note that the net worth of the business is negative £1,226. The amount outstanding to creditors and accruals (£2,325) exceeds the cash at bank and trade debtors (£1,100). However, £2,265 of the liabilities is owing to members who have agreed to extend such credit as may be necessary. Therefore, the directors believe the society to be solvent and able to continue to trade.

PLANS FOR FUTURE PERIODS

We have now developed a business plan that will support a share offer to social investors and will form the basis of applications to funding bodies. We are continuing to engage with the Co-op Councils' Innovation Network and Co-operatives UK, and we aim to complement the work of other co-op development consortia such as Platform Six.

DIVIDEND AND TRANSFER TO RESERVES

The directors have recommended that no dividends are paid this financial year.

FIXED ASSETS

Full disclosure of all matters relating to fixed assets is set out in the notes to the financial statements.

DIRECTORS

The directors at the balance sheet date and at the beginning of the year (or on appointment if later), were as follows:

Alex Lawrie
Jane Avery
Dorothy Francis (retired 18th March 2020)
Martin Strube
Josef Davies-Coates
John Merritt (appointed 8th January 2020)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The law governing Co-operative and Community Benefit Societies requires the directors to prepare financial statements for each financial year which give a true and fair record of the affairs of the society and of the profit or loss of the society for that period. In preparing those financial statements the directors are required to:-

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society 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 society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

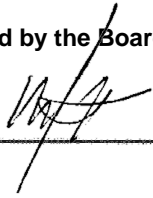
DEVELOPMENT CO-OPERATIVE LIMITED
YEAR ENDED 31ST MARCH 2020

AUDIT REPORT

In accordance with section 84(1) of the Co-operative and Community Benefit Societies Act 2014, the society voted at the AGM to disapply the audit requirement.

Approved by the Board on 5th March 2021 and signed on its behalf by:

Signed



Martin Strube
Name

Secretary
Position

**DEVELOPMENT CO-OPERATIVE LIMITED
YEAR ENDED 31ST MARCH 2020**

PROFIT AND LOSS ACCOUNT FOR THE YEAR

	Notes	2020	2019
SALES	1	138	775
COST OF SALES		<u>-</u>	<u>-</u>
GROSS PROFIT		138	775
ADMINISTRATIVE EXPENSES	4	(8,698)	(950)
DEPRECIATION	6	-	-
OPERATING PROFIT		<u>(8,561)</u>	<u>(175)</u>
OTHER INCOME			
Donations		-	-
Bank interest	7	<u>-</u>	<u>-</u>
TOTAL OTHER INCOME		-	-
MEMBER DIVIDEND	5	-	-
NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(8,561)</u>	<u>(175)</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	8	-	-
RETAINED PROFIT		<u><u>(8,561)</u></u>	<u><u>(175)</u></u>

None of the society's activities were acquired or discontinued during the above two financial years.

The society has no recognised gains or losses other than those dealt with in the profit and loss account.

The "Notes to the financial statements" form part of these financial statements.

**DEVELOPMENT CO-OPERATIVE LIMITED
YEAR ENDED 31ST MARCH 2020**

BALANCE SHEET AT YEAR END

	Notes	2020	2019
Fixed Assets			
Fixed Assets	9	-	-
Investments	10	-	-
		-	-
Current Assets			
Cash	11	964	2,741
Debtors, Prepayments & Work In Progress	12	136	78
		1,100	2,819
<i>less</i>			
Current Liabilities			
Creditors: Amounts falling within one year	13	2,325	-
		(1,226)	2,819
Net Current Assets		(1,226)	2,819
Total Assets Less Current Liabilities		(1,226)	2,819
Creditors: Amounts falling due after more than one year	14	-	-
Net Worth		(1,226)	2,819
Financed By:			
Reserves b/f		219	394
Profit for Year	15	(8,561)	(175)
Shares	16	7,116	2,600
	17	(1,226)	2,819

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Co-operative and Community Benefit Societies Act 2014.


The "Notes to the financial statements" form part of these financial statements.

The directors have taken advantage of the exemption conferred not to have these financial statements audited.

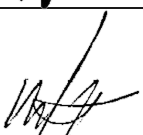
The director acknowledge their responsibilities for ensuring that:-

- i) The society keeps accounting records which comply with the Co-operative and Community Benefit Societies Act 2014
- ii) The financial statements give a true and fair view of the state of affairs of the society as at year end and of its profit for the year then ended, and which otherwise comply with the requirements of the Co-operative and Community Benefit Societies Act, 2014 relating to financial statements, so far as is applicable to the society.


Approved by the Board on 5th March 2021 and signed on its behalf by:

Signed 

Alex Lawrie Director
Name Position

Signed 

Martin Strube Director
Name Position

Signed 

Josef Davies-Coates Director
Name Position

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR

Notes

1. GENERAL INFORMATION

Development Co-operative Limited is a Co-operative Society limited by shares under the Co-operative and Community Benefit Societies Act 2014.

The address of its registered office is:

10 East Reach
Taunton
TA1 3EW
United Kingdom

2. ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

2.2 TURNOVER

Turnover represents the total invoice value of services rendered during the year.

For member subscriptions, there has been a change in accounting policy in this financial year. The member subscription income for 2016 (£800) included the value of invoices which had been raised during the year but remained unpaid at the year end. In 2017, the policy was amended so that the income for member subscriptions for 2017 (£225) only includes that income which had actually been paid at the year end.

2.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Office equipment	50% Reducing balance
Furniture & Fittings	20% Reducing balance

2.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2.5 GOODWILL

Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the society is not recognised as an asset on the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

2.6 WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2.7 CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the society is small.

2.8 ACCOUNTING PERIOD

The accounting period covers the period from 1st April 2018 to 31st March 2019.

3. EMPLOYEES

Average number of persons employed by the society.

2020	2019
<u>-</u>	<u>-</u>

4. DIRECTORS' REMUNERATION

Wages and salaries, including Social Security costs

<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

DEVELOPMENT CO-OPERATIVE LIMITED
YEAR ENDED 31ST MARCH 2020

	2020	2019
5. MEMBER DIVIDENDS		
Interim dividend paid	-	-
Final dividend paid	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
6. OPERATING PROFIT		
The operating profit is stated after charging:		
Depreciation	-	-
	<u>-</u>	<u>-</u>
7. INTEREST RECEIVED		
Interest receivable	-	-
	<u>-</u>	<u>-</u>
8. CORPORATION TAX ANNUAL RETURN		
Corporation tax chargeable	-	-
Adjustment for previous years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
9. TANGIBLE ASSETS		
Cost at beginning of year	-	-
Additions during year	-	-
At year end	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Depreciation at beginning of year	-	-
Depreciation charge during period	-	-
Depreciation at year end	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net book value at year end	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net book value at beginning of year	-	-
10. SHARES HELD IN OTHER CO-OPERATIVES		
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
11. CASH		
Current bank account	964	2,741
Deposits and Cash	-	-
	<u>964</u>	<u>2,741</u>
	<u>964</u>	<u>2,741</u>
12. DEBTORS, PREPAYMENTS & WORK IN PROGRESS		
Trade debtors	75	-
Other debtors	-	-
Work in progress	-	-
Prepayments	-	-
VAT	61	78
	<u>136</u>	<u>78</u>
	<u>136</u>	<u>78</u>
13. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	1,485	-
Other Creditor	-	-
Corporation Tax	-	-
PAYE	-	-
Wages	-	-
Loans	-	-
Payments received in advance	-	-
Accruals	840	-
Bank account overdraft	-	-
	<u>2,325</u>	<u>-</u>
	<u>2,325</u>	<u>-</u>

DEVELOPMENT CO-OPERATIVE LIMITED
YEAR ENDED 31ST MARCH 2020

	2020	2019
14. CREDITORS; AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Loans	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
15. PROFIT & LOSS ACCOUNT		
Retained profits at beginning of year	219	394
Profits during the year	<u>(8,561)</u>	<u>(175)</u>
Retained profits at year end	<u>(8,342)</u>	<u>219</u>
16. SHARE CAPITAL		
Allotted, called up and fully paid		
Ordinary shares of £1 each	7,116	2,600
	<u>7,116</u>	<u>2,600</u>
	<u>7,116</u>	<u>2,600</u>
17. RECONCILIATION OR MOVEMENTS IN MEMBERS FUNDS		
Profit for the financial year	<u>(8,561)</u>	<u>(175)</u>
	<u>(8,561)</u>	<u>(175)</u>
New shares subscribed	<u>4,516</u>	<u>(1,700)</u>
New addition to members' funds	<u>(4,045)</u>	<u>(1,875)</u>
Members' funds at beginning of year	2,819	4,694
Members' funds at year end	<u>(1,226)</u>	<u>2,819</u>
	<u>(1,226)</u>	<u>2,819</u>
Represented by:-		
Equity interests:-		
Share capital	7,116	2,600
Retained profit at year end	<u>(8,342)</u>	<u>219</u>
	<u>(1,226)</u>	<u>2,819</u>
	<u>(1,226)</u>	<u>2,819</u>

18. TRANSITION TO FRS 102

FRS 102 (Section 1A) was adopted for the year commencing 1 April 2016. There have been no adjustments as a consequence of the adoption of FRS 102 1A.

Management Information

	2020	2019
SALES	138	775
COST OF SALES	-	-
	<hr/>	<hr/>
GROSS PROFIT	138	775
ADMINISTRATIVE EXPENSES	(8,698)	(950)
DEPRECIATION	-	-
OPERATING PROFIT	<hr/> (8,561)	<hr/> (175)
INTEREST RECEIVABLE		
Donations	-	-
Bank interest	<hr/> -	<hr/> -
TOTAL OTHER INCOME	-	-
	<hr/>	<hr/>
NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(8,561)	(175)

DEVELOPMENT CO-OPERATIVE LIMITED
YEAR ENDED 31ST MARCH 2020

	2020	2019
SALES		
Membership	138	775
	<hr/>	<hr/>
	138	775
COST OF SALES		
Membership Dividend	-	-
	<hr/>	<hr/>
	-	-
GROSS PROFIT		
Member Subscriptions	138	775
	<hr/>	<hr/>
	138	775
ADMINISTRATIVE EXPENSES		
Project Development	5,704	-
Administration	844	-
Legal	5	-
Accountancy & Bookkeeping	840	-
ICT	156	-
Governance	76	597
Insurance	-	-
Website	951	233
Subscriptions	50	120
Bank Charges & Interest	72	-
Bad Debts / Write offs	-	-
	<hr/>	<hr/>
	8,698	950