



Mutual Societies Annual Return Form (AR30)

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

Society name:

LREH 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

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	32216R
Registered office address	320 Mount Pleasant Road London
Postcode	N17 6HA

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	1	0	/	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	Alyson Brewer
Address	54 Clinton Road London
Postcode	N15 5BH
Year of birth	1950
Business occupation and other directorships	Retired Headteacher. No other directorships.

1.4 Details of Treasurer

Name	Asher Jacobsberg
Address	320 Mount Pleasant Road London
Postcode	N17 6HA
Year of birth	1978
Business occupation and other directorships	Director, Involver Education Ltd

1.5 Details of Secretary

Name	Asher Jacobsberg
Address	320 Mount Pleasant Road London
Postcode	N17 6HA
Year of birth	1978
Business occupation and other directorships	Director, Involver Education Ltd

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Joan Curtis	9 Gedeney Road London N17 7DY	1951	Retired
Alyson Bradley	8 Fairbourne Road London N17 6T	1952	Retired
Glynis Kirkwood	263 Mount Pleasant Road N17 6HD	1975	Community Manager
Dave Morris	7 Carrick Gardens London N17 7AX	1954	Community Consultant
Karen Ahmed	221 Mount Pleasant Road, N17 6JH	1958	Council Employee
Louis Fisher	N17 6TP	yyyy	Retired

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

1

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?

Members have been able to hold meetings in the building, organise activities and put on training for members of the community. The free use of this space has meant many more activities have been possible in the park.

Members have been employed by the co-operative as paid or voluntary workers.

User members have been able to hire rooms and enjoy the café.

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?

As customers, employees, volunteers and beneficiaries.

1.17 How did members democratically control the society?

There are regular General Meetings to which all Members are invited. These meetings elect Members to serve on the Board (one Member one vote). The Board meetings are held monthly. The Board is mandated by the Membership to set policy and strategy for the Co-op. These decisions are taken by consensus and occasionally majority vote. All minutes and other documents are publicly available on our website.

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.

There was no surplus to distribute.

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?**

--

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.

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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	72
B	Members ceased during year	0
C	Members admitted during year	37
D	Members at end of year	108
E	Turnover for year	£158,597
F	Total of income and expenditure (receipts and payments added together)	£290,746
G	Net surplus/(deficit) for year	(£14,693)
H	Fixed assets	£2,531
I	Current assets	£17,950
J	Total assets (equal to amount in row O, below)	£1,655
K	Current liabilities	(£18,826)
L	Share capital	£18,860
M	Long-term liabilities	£0
N	Reserves	£1,621
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	£1,655
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	0
Q	Loans from members	10,600
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

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)

3	1	/	0	1	/	2	0	1	6
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4.2 Has your society produced accounts to the minimum standard required?

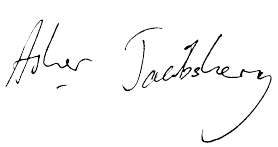
☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached

☐ 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	Asher Jacobsberg
Signature	
Phone number	07989497491
Email	asher@lordshipub.org.uk
Date	05/06/17

1.6 Details of Members of the Committee (continued)

Name	Address	Year of birth	Business Occupation and other Directorships
Nefertiti Marriott	30 Norfolk Avenue London N15 6JX		None
Ebony Riddell-Bamber	124 Higham Road, London N17 6NR	1976	Council employee.
Nina Prieto	23 Waldeck Road, London N15 3EL		None

LREH CO-OPERATIVE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

ALISON WARD ACCOUNTANTS
CHARTERED CERTIFIED ACCOUNTANTS

28 HILLS ROAD
BUCKHURST HILL
ESSEX IG9 5RS

**LREH CO-OPERATIVE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

DIRECTORS

Alyson Bradley
Alyson Brewer (chair)
Joan Curtis
Asher Jacobsberg (treasurer)
Glynis Kirkwood
Dave Morris
Nina Prieto (resigned 16/11/14)
Ebony Riddell-Bamber (resigned 8/3/15)
Isabel Why (resigned previous financial year)

Nefertiti Marriott (joined 12/14/2014)
Karen Ahmed (joined 25/1/2015)
Louis Fisher (joined 25/1/2015)

SECRETARY

Asher Jacobsberg

REGISTERED OFFICE

320 Mount Pleasant Road
Tottenham
London N17 6HA

COMPANY REGISTERED NUMBER

32216R

ACCOUNTANTS

Alison Ward Accountants
Chartered Certified Accountants
28 Hills Road
Buckhurst Hill
Essex IG9 5RS

LREH CO-OPERATIVE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

DIRECTORS
CONTENTS

Pages

1	Directors' Report
3	Independent Accountants' Report
3	Revenue Account
5	Balance Sheet
6	Notes to the Financial Statements

**LREH CO-OPERATIVE LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2015**

The directors present their report and the financial statements of the company for the year ended 31 October 2015.

Objects

The objects of the society are to carry on the business as a co-operative and to carry on any other trade, business or service and in particular to support the improvement and conservation of Lordship Rec so that it can be freely enjoyed as a place of beauty, rest, recreation and interest for the community.

Status

The society is registered with the Financial Conduct Authority (no. 32216R) under the Co-operative and Community Benefit Societies Act 2014.

Chair's statement

I would like to thank all our members, customers and users for their continued support over the past year, and staff and Board members for all their hard work.

Over the past year we have had both successes and setbacks, but overall the co-operative has continued to grow, to extend our activities and to listen to feedback. Together we have moved several steps closer to our shared vision of "community building in every sense". However, we have now reached a critical stage in our growth. During the last quarter of 2016, our turnover reached the point at which we had to start paying VAT. We now need urgently to raise additional funds to tide us over this period until further growth in business compensates for the amount that we are now having to outlay on VAT. We need all our members' support with donations and encouraging friends and relatives to buy further shares in the co-operative, to ensure that we both survive and continue to grow over the coming year.

Alyson Brewer, Chair of LREH Co-operative

Directors

The directors who served during the year were as follows:

Alyson Bradley
Alyson Brewer (chair)
Joan Curtis
Asher Jacobsberg (secretary & treasurer)
Glynis Kirkwood-Warren
Dave Morris
Nina Prieto
Ebony Riddell-Bamber
Nefertiti Marriott
Karen Ahmed
Louis Fisher

**LREH CO-OPERATIVE LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015**

Director's Responsibilities Statement


The Board of Directors is responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Co-operative and Community Benefit Societies Act 2014 requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and the surplus or deficit of the society for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable it 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.

This report was approved by the board on 31 January 2016 and signed on their behalf.



Alyson Brewer
Chair

**INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF
LREH CO-OPERATIVE LIMITED
UNDER SECTION 85 OF THE CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES
ACT 2014
FOR THE YEAR ENDED 31 OCTOBER 2015**

We report to the members on the unaudited financial statements for the year ended 31 October 2015 set out on pages 4 to 9 .

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

The society's directors are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members, as a body, for our work or for this report.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the directors of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion:

- (a) The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) This is the first period of account and hence the requirement that, for the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year, is not applicable.

Alison Ward Accountants
Chartered Certified Accountants

28 Hills Road
Buckhurst Hill
Essex IG9 5RS

31 January 2016

LREH CO-OPERATIVE LIMITED
REVENUE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2015

	Note	2015 £	£	2014 £	£
Cafe sales			94,425		9,070
Cost of sales:					
Stock at 31 October 2014		1,404		-	
Purchases		44,851		5,939	
Other direct expenses		120		-	
Stock at 31 October 2015		(3,000)		(1,404)	
			<u>43,375</u>		<u>4,535</u>
Gross profit			51,050		4,535
Room hire			11,875		1,560
Events and activities			10,566		40
Miscellaneous income			1,253		18
Donations received			77		9,683
Catering			1,206		-
Bank interest receivable			20		13
			<u>76,047</u>		<u>15,849</u>
Less:					
Selling and marketing costs	4	5,391		1,381	
Administration costs	5	83,383		15,579	
Depreciation	6	1,966		1,401	
			<u>90,740</u>		<u>18,361</u>
Deficit for the year before and after taxation			(14,693)		(2,512)
Retained losses brought forward			(2,512)		-
Retained losses carried forward			<u>£ (17,205)</u>		<u>£ (2,512)</u>

The notes on pages 6-9 form part of these financial statements

BALANCE SHEET AT 31 OCTOBER 2015

	Note	2015 £	£	2014 £
FIXED ASSETS				
Tangible assets	7		2,531	2,803
CURRENT ASSETS				
Stock	8	3,000		1,404
Debtors	9	6,477		779
Cash at bank and in hand		8,473		22,791
		17,950		24,974
CREDITORS: Amounts falling due within one year	10	(18,826)		(14,243)
NET CURRENT (LIABILITIES)/ASSETS			(876)	10,731
NET ASSETS		£ 1,655		£ 13,534
CAPITAL AND RESERVES				
Share capital	11	18,860		16,046
Revenue account		(17,205)		(2,512)
SHAREHOLDERS FUNDS		£ 1,655		£ 13,534

The accounts were approved by the board of directors on 31 January 2016



Asher Jacobsberg, Treasurer



Joan Curtis, Board Member

The notes on pages 6-9 form part of these financial statements

LREH CO-OPERATIVE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention.

1b. Tangible fixed assets

Fixed assets costing in excess of £200 are capitalised and shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	Straight line 33%
Equipment	Straight line 33%

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on a taxable surplus at the current rate.

2. OPERATING LOSS

	2015	2014
	£	£
Loss is stated after charging:		
Depreciation - Tangible assets	1,966	1,401
	<hr/>	<hr/>

3. TAX ON LOSS

There is no taxation liability as the society incurred a deficit for the period under review.

LREH CO-OPERATIVE LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

4. SELLING AND MARKETING COSTS

	£	£
Advertising	886	413
Sales promotion	-	968
Theft	1,290	-
Events and activities	3,215	-
	<u>£ 5,391</u>	<u>£ 1,381</u>

5. ADMINISTRATION COSTS

	£	£
Salaries	54,888	7,053
NIC employer	896	-
Fees paid to interim workers	5,215	2,000
Recruitment & training	3,285	750
Insurance	583	193
Light and heat	934	-
Repairs & renewals	4,320	2,749
Printing, postage and stationery	435	38
Landline and mobile phone	125	52
Broadband internet and fax	601	125
Equipment rental	1,382	346
Computer costs	120	41
Cleaning	7,125	489
Legal costs	1,260	-
Professional Fees	-	550
Payroll running costs	318	31
Accountancy	1,006	900
TV licence	146	-
Bank charges	396	78
Sundry expenses	348	184
	<u>£ 83,383</u>	<u>£ 15,579</u>

6. DEPRECIATION

	£	£
Depreciation of café furniture and equipment	1,499	1,249
Depreciation of office equipment	312	152
Depreciation of path	155	-
	<u>£ 1,966</u>	<u>£ 1,401</u>

LREH CO-OPERATIVE LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

7. TANGIBLE FIXED ASSETS

	Path £	Café Furniture & Equipment £	Office Equipment £	Total £
Cost				
At 1 November 2014	-	3,748	456	4,204
Additions	464	750	480	1,694
	<u>464</u>	<u>4,498</u>	<u>936</u>	<u>5,898</u>
At 31 October 2015				
	<u>464</u>	<u>4,498</u>	<u>936</u>	<u>5,898</u>
Depreciation				
At 1 November 2014	-	1,249	152	1,401
For the year	155	1,499	312	1,966
	<u>155</u>	<u>2,748</u>	<u>464</u>	<u>3,367</u>
At 31 October 2015				
	<u>155</u>	<u>2,748</u>	<u>464</u>	<u>3,367</u>
Net Book Amounts				
At 31 October 2015	£ 309	£ 1,750	£ 472	£ 2,531
At 31 October 2014	£ -	£ 2,499	£ 456	£ 2,955

8. STOCK

	2015 £	2014 £
Stock comprises:		
Food and beverages	3,000	1,404
	<u>£ 3,000</u>	<u>£ 1,404</u>

9. DEBTORS

	2015 £	2014 £
Trade debtors	5,434	94
Other debtors and prepayments	1,043	685
	<u>£ 6,477</u>	<u>£ 779</u>

LREH CO-OPERATIVE LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	2,355	1,435
Other taxes and social security	-	1,296
Other creditors	15,421	10,537
Accruals and deferred income	1,050	975
	<u>£ 18,826</u>	<u>£ 14,243</u>

11. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
Ordinary shares	<u>£ 18,860</u>	<u>£ 16,046</u>

12. LEASE COMMITMENTS

The company has entered into a lease agreement in respect of a coffee machine.

The minimum annual rentals under the leases are as follows:

	2015	2014
	£	£
- within 1 year	<u>£ 1,382</u>	<u>£ 1,382</u>

13. RELATED PARTY TRANSACTIONS

Glynis Kirkwood-Warren is a director and a paid employee of the society.

Alyson Bradley and Joan Curtis each loaned the society £5,000 during the 2014. These loans are interest free and repayable on demand. They remain outstanding at 31 October 2015.