



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.

1

Details 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	4
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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	Fran Hicks
Address	4 Holway Hill Taunton
Postcode	TA1 2HB
Year of birth	1950
Business occupation and other directorships	Counsellor

1.4 Details of Treasurer

Name	Sandra Aldworth
Address	The School House Battle Street Clayhidon, Cullompton
Postcode	EX15 3PL
Year of birth	1961
Business occupation and other directorships	Accountant: Director of Somerset Co-operative Services CIC and Somerset Development Workers Co-operative Limited

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	SCS CIC; Somerset Development Workers Co-op; GO-OP; Ecological Land Limited; Somerset Co-op Community Land Trust

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Alan Debenham	49 Clifford Avenue Taunton TA2 6DL	1940	Retired
Victoria Ross	15 Trinity Street Taunton TA1	1958	Nursery assistant
Eddie Hooper	9, Coppin Road Norton Fitzwarren Taunton TA2 6TE	1935	Retired
David Clegg	42 Hoveland Lane Taunton TA1 5DE	1936	Retired
		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

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?

The community of Taunton benefiting from the provision of four social housing units and the use of a shop to promote community enterprises.

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

We housed four people who were at risk of homelessness and provided credit union savings and loans and other co-operative services in the shop.

1.21 How did the society use any surplus/profit?

The society recorded a loss for the 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.

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	55
B	Members ceased during year	0
C	Members admitted during year	40
D	Members at end of year	95
E	Turnover for year	54
F	Total of income and expenditure (receipts and payments added together)	23748
G	Net surplus/(deficit) for year	(23640)
H	Fixed assets	273948
I	Current assets	96733
J	Total assets (equal to amount in row O, below)	370681
K	Current liabilities	5022
L	Share capital	200681
M	Long-term liabilities	232046
N	Reserves	(67068)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	370681
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	0
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

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	3	/	0	6	/	2	0	1	5
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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	Alex Lawrie
Signature	
Phone number	03004562265
Email	alex@lctfhd.co.uk
Date	31/03/2016

Registered Society No. IP030745

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

FINANCIAL STATEMENTS

for the year ended 31 December 2014

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Profit And Loss Account for the year ended 31 December 2014

	Note	2014	2013
TURNOVER	2	-	£ 2,000
		<hr/>	<hr/>
GROSS PROFIT		-	2,000
ADMINISTRATIVE EXPENSES		19,080	9,695
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		- 19,080	- 7,695
Bank Interest Received		54	41
Interest paid		- 4,614	- 770
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		- 23,640	- 8,424
TAXATION	3	-	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		- 23,640	- 8,424
EXTRAORDINARY ITEMS		-	-
		<hr/>	<hr/>
PROFIT/(LOSS) FOR YEAR TRANSFER TO RESERVES		- 23,640	- 8,424
		<hr/> <hr/>	<hr/> <hr/>

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Profit And Loss Account

for the year ended 31 December 2014

	2014		2013	
	£	£	£	£
TURNOVER				
Grant Funding		0		2,000
Donations		0		0
Interest		54		41
		<hr/>		<hr/>
GROSS PROFIT		54		2,041
EXPENDITURE				
Consultancy	10,060		8,722	
Publications	0		195	
Fees	55		55	
Administration	0		129	
Professional Fees	1,233		0	
10 East Reach Expenses	440		13	
Insurance	571		0	
Share offer costs	3,452		70	
Publicity	0		252	
Memberships	114		114	
Room hire	0		145	
Travel	142		0	
Loan Charges	2,500		0	
Mortgage Interest	4,614		770	
Interest	513		0	
		<hr/>		<hr/>
		23,694		10,465
		<hr/>		<hr/>
(LOSS) FOR YEAR	£	(23,640)	£	(8,424)
		<hr/> <hr/>		<hr/> <hr/>

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Draft Balance Sheet
for the year ended 31 December 2014

	Note	2014	2013
<u>FIXED ASSETS</u>			
Tangible Assets		273,948	144,577
Investment		0	0
		<u>273,948</u>	<u>144,577</u>
<u>CURRENT ASSETS</u>			
Debtors	4		7
Cash at Bank and In Hand		96,733	38
		96,733	45
<u>CREDITORS</u>			
Amounts Falling Due Within One Year	5	(5,022)	(8,134)
<u>NET CURRENT LIABILITIES</u>			
		91,711	(8,089)
<u>CREDITORS</u>			
Amounts Falling Due in More than One Year		(232,046)	(102,955)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		<u>133,613</u>	<u>33,533</u>
<u>Represented by:</u>			
SHARE CAPITAL	6	200,681	76,961
RESERVES	7	(67,068)	(43,428)
		<u>133,613</u>	<u>33,533</u>

The financial statements were approved on 23rd June 2015

David R. Clegg (sign)

DAVID CLEGG (name)

Alex Lawrie (sign)

ALEX LAWRIE (name)

Alex Lawrie (sign)

ALEX LAWRIE (name)

Secretary

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST

Notes to the Accounts for the year ended 31 December 2014

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

2014 & 2013

Tax due at 20%

-

4 Debtors

2014

2013

£

£

Trade Debtors

-

7

-

7

5 Creditors - Amounts Falling Due Within One Year

2014

2013

£

£

Trade Creditors

5,022

8,134

5,022

8,134

Creditors - Amounts Falling Due in More Than One Year

2014

2013

£

£

Loans

9,005

18,955

Triodos Mortgage

83,302

84,000

Resonance Loan

125,353

Wessex Loan

14,386

232,046

102,955

6 **Share Capital**

	2014	2013
	£	
Issued and Fully Paid £1 Ordinary Shares	200,681	76,961
	<hr/>	<hr/>

7 **Reserves**

	2014
	£
Retained Profit/(Loss) for Year B/Fwd	(43,428)
Loss for the year	(23,640)
Closing Balance	<u><u>(67,068)</u></u>

8 **Going Concern**

The accounts have been prepared on a going concern basis.

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.