



Mutual Societies Annual Return Form (AR30)

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

Society name:

Ovesco Ltd

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



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY



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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

mutualsanrtns@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	30875R
Registered office address	2 Station Street Lewes, East Sussex
Postcode	BN7 2DA

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	Paul Bellack
Address	Baldys Garden Cuilfail Lewes
Postcode	BN7 2BE
Year of birth	1945
Business occupation and other directorships	Director: Ethical Property Co Ltd, Ethical Property Europe SA, Social Justice and Human Right Centre Ltd, Thrive Developments Ltd

1.4 Details of Treasurer

Name	Nick Rouse
Address	Holly Cottages St Helena Lane Plumpton Green
Postcode	BN7 3DQ
Year of birth	1946
Business occupation and other directorships	Electronic Engineer. Director: Ouse Valley Energy Service Co CIC Director Meadow Blue Community Energy CBS

1.5 Details of Secretary

Name	Elizabeth Mandeville
Address	11 St Swithuns Terrace Lewes
Postcode	BN7 1UJ
Year of birth	1945
Business occupation and other directorships	Retired and director of Ouse Valley Energy Services Co CIC

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Elizabeth Mandeville	11 St Swithuns Terrace, Lewes BN7 1UJ	1945	Retired & Director of Ouse Valley Energy Service Co CIC
Paul Bellack	Baldys Garden, Cuilfail, Lewes BN7 2BE	1955	Director: Ethical Property Co Ltd, Ethical Property Europe SA, Social Justice and Human Rightst Centre Ltd, Thrive Developments Ltd
Nick Rouse	Holly Coltages St Helena Lane Plumpton Green BN7 3DQ	1946	Electronic engineer & Director of Ouse Valley Energy Service Co CIC
Janet Hunter	53 Grange Road Lewes BN7 1TU	1952	None
		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.

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Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?**

Those living and working in the Lewes District, but also other community energy groups across Sussex

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

By building renewable energy projects in the Lewes District for the benefit of the community. Through education and information exchange at events in the Lewes District. By mentoring other groups in Sussex to set up their own CBS's. By helping residents in the Lewes District reduce their energy bills.

1.21 How did the society use any surplus/profit?

By setting up a network of community energy CBS's in Sussex and up Community Energy South as an umbrella group in the South East. By helping those living in fuel poverty to reduce their energy bills.

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	232
B	Members ceased during year	2
C	Members admitted during year	0
D	Members at end of year	234
E	Turnover for year	83370
F	Total of income and expenditure (receipts and payments added together)	4653
G	Net surplus/(deficit) for year	
H	Fixed assets	345699
I	Current assets	21473
J	Total assets (equal to amount in row O, below)	36172
K	Current liabilities	8474
L	Share capital	392129
M	Long-term liabilities	0
N	Reserves	(33431)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	367172
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	15968

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.

- | | |
|--|----------------------------------|
| <input type="checkbox"/> Full professional audit | ▶ Continue to section 4 |
| <input type="checkbox"/> Accountant's report | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Lay audit | ▶ Complete questions 3.2 and 3.3 |
| <input checked="" type="checkbox"/> 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)

1	0	/	0	7	/	2	0	1	7
---	---	---	---	---	---	---	---	---	---

- 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	E Mandeville
Signature	
Phone number	01273 472405
Email	hello@ovesco.co.uk
Date	24/07/2017

Report of the Directors and

Financial Statements

for the Year Ended 31 December 2016

for

OVESCO Ltd

OVESCo Ltd

Contents of the Financial Statements
for the year ended 31 December 2016

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OVESCo Ltd

Company Information
for the year ended 31 December 2016

DIRECTORS:

P Bellack
EK Mandeville
N Rouse
J MUNDER

SECRETARY:

EK Mandeville

REGISTERED OFFICE:

2 Station Street
Lewes
East Sussex
BN7 2DL

REGISTERED NUMBER:

IP030875 (England and Wales)

ACCOUNTANT:

Will Taylor Limited
4th Floor
International House
Queens Road
Brighton
East Sussex
BN1 3XE

Report of the Directors
for the year ended 31 December 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

P Bellack
EK Mandeville
N Rouse
J HUNTER

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

E. Mandeville
EK Mandeville - Director

N Rouse
DIRECTOR

Date: 24th July 2017

[Signature]
MEMBER

OVESCo Ltd**Income Statement****for the year ended 31 December 2016**

	Notes	31.12.16 £	31.12.15 £
TURNOVER		83,370	47,124
Cost of sales		<u>38,358</u>	<u>18,474</u>
GROSS PROFIT		45,012	28,650
Administrative expenses		<u>40,359</u>	<u>40,826</u>
		4,653	(12,176)
Other operating income		<u>-</u>	<u>4,529</u>
OPERATING PROFIT/(LOSS)	4	4,653	(7,647)
Interest receivable and similar income		<u>-</u>	<u>5</u>
PROFIT/(LOSS) BEFORE TAXATION		4,653	(7,642)
Tax on profit/(loss)	5	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>4,653</u>	<u>(7,642)</u>

The notes form part of these financial statements

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	6	345,699	341,067
CURRENT ASSETS			
Debtors	7	300	(399)
Cash at bank		21,173	35,075
		21,473	34,676
CREDITORS			
Amounts falling due within one year	8	8,474	10,698
NET CURRENT ASSETS		12,999	23,978
TOTAL ASSETS LESS CURRENT LIABILITIES		358,698	365,045
CAPITAL AND RESERVES			
Called up share capital		392,129	403,129
Retained earnings		(33,431)	(38,084)
SHAREHOLDERS' FUNDS		358,698	365,045

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10th July 2017 and were signed on its behalf by:

E. Mandeville
EK Mandeville - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2016

1. STATUTORY INFORMATION

OVESCo Ltd is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 5% on reducing balance

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Grant income

Grant income is recognised in full in the year in which the grant becomes receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. OPERATING PROFIT/(LOSS)

The operating profit (2015 - operating loss) is stated after charging:

	31.12.16	31.12.15
	£	£
Depreciation - owned assets	<u>18,195</u>	<u>17,951</u>

5. TAXATION

The company has estimated losses of £41,199 (2015 - £23,259) available for carry forward against future trading profits.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2016	430,111
Additions	22,827
At 31 December 2016	452,938
DEPRECIATION	
At 1 January 2016	89,044
Charge for year	18,195
At 31 December 2016	107,239
NET BOOK VALUE	
At 31 December 2016	345,699
At 31 December 2015	341,067

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	635	-
Other debtors	(335)	(399)
	<u>300</u>	<u>(399)</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	5,749	-
Taxation and social security	1,516	1,738
Other creditors	1,209	8,960
	<u>8,474</u>	<u>10,698</u>

OVESCo Ltd**Trading and Profit and Loss Account
for the year ended 31 December 2016**

	31.12.16		31.12.15	
	£	£	£	£
Sales		83,370		47,124
Cost of sales				
Purchases	31,802		581	
Management charges	6,556		17,893	
		38,358		18,474
GROSS PROFIT		45,012		28,650
Other income				
Sundry receipts	-		4,529	
Deposit account interest	-		5	
		-		4,534
		45,012		33,184
Expenditure				
Rates and water	33		-	
Depreciation of tangible fixed assets	18,195		17,951	
Licences and insurance	1,676		1,339	
Subscriptions	457		350	
Sundry expenses	20		473	
Accountancy	550		550	
Professional fee	2,519		583	
CT Penalties	500		100	
		23,950		21,346
		21,062		11,838
Finance costs				
Bank charges	74		78	
Interest paid on Pure Loan	367		400	
Interest paid on investments	15,968		19,002	
		16,409		19,480
NET PROFIT/(LOSS)		4,653		(7,642)

This page does not form part of the statutory financial statements