

Annual Return (AR30) form

Society Name: Morality Co-operative Limited

Society Num: 4621

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?

01/04/2021

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 |
|------------------|----------------|---------------|
| Hugo Evans | Jul | 1992 |
| Thomas Maltby | Sep | 1991 |
| Matthew Sharp | Apr | 1990 |

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.

None

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

Hugo Evans

Jul

1992

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

3

Turnover

29921

Assets

4256

Number of Employees

3

Share Capital

3

**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

**Business and domestic software development
(62012)**

*

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').

Your society is registered meeting the condition for registration that it is a bona fide co-operative society.

For further information on the condition for registration, please see chapter 4 of our guidance [here](#).

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.

Software development for consumers

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.

Democratizing data ownership

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.

We are developing v.0.1.1 which allows the community to rate digital publishers.

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.

All major decisions come down to a vote where the majority rules.

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?

All money has been reinvested into the operations and there is no surplus.

Registered number
RS004621

Morality Co-operative Limited

Report and Accounts

1 April 2021

Morality Co-operative Limited
Registered number: RS004621
Directors' Report

The directors present their report and accounts for the year ended 1 April 2021.

Principal activities

The co-operative's principal activity during the year continued to be the development of the IT systems and platforms required to support the Morality token.

Directors

The following persons served as directors during the year:

Hugo Evans
Matthew Sharp
Thomas Maltby

This report was approved by the board on 29 October 2021 and signed on its behalf.



Hugo Evans
Director

**Morality Co-operative Limited
Profit and Loss Account
for the year ended 1 April 2021**

| | 2021 | 2 Sep 2019 |
|------------------------------------|----------------|-------------------|
| | £ | to 1 April |
| | | 2020 |
| | | £ |
| Turnover | 29,921 | - |
| Administrative expenses | (39,632) | - |
| Operating loss | <u>(9,711)</u> | <u>-</u> |
| Loss before taxation | <u>(9,711)</u> | <u>-</u> |
| Tax on loss | - | - |
| Loss for the financial year | <u>(9,711)</u> | <u>-</u> |

Morality Co-operative Limited
Registered number:
Balance Sheet
as at 1 April 2021

RS004621

| | Notes | 2021 £ | 2020 £ |
|--|-------|----------------|-----------|
| Current assets | | | |
| Cash at bank and in hand | | 4,256 | 3 |
| Net current assets | | <u>4,256</u> | <u>3</u> |
| Total assets less current liabilities | | <u>4,256</u> | <u>3</u> |
| Creditors: amounts falling due after more than one year | 3 | (13,964) | - |
| Net (liabilities)/assets | | <u>(9,708)</u> | <u>3</u> |
| Capital and reserves | | | |
| Called up share capital | | 3 | 3 |
| Profit and loss account | | (9,711) | - |
| Shareholders' funds | | <u>(9,708)</u> | <u>3</u> |

The directors are satisfied that the co-operative is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014 (the Act).

The members have not required the company to obtain an audit in accordance with the Act.

The members acknowledge their responsibilities for :-

ensuring that the society keeps proper accounting records which comply with section 75 of the Act.

establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances to comply with section 75 of the Act; and

preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its income and expenditure for the period in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the co-operative.

Hugo Evans



Secretary

Approved by the board on 29 October 2021

Thomas Maltby



Member

Matthew Sharp



Member

Morality Co-operative Limited
Notes to the Accounts
for the year ended 1 April 2021

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Morality Co-operative Limited
Notes to the Accounts
for the year ended 1 April 2021

| 2 Employees | 2021 Number | 2020 Number |
|--|------------------------|------------------------|
| Average number of persons employed by the company | 3 | 3 |
| | | |
| 3 Creditors: amounts falling due after one year | 2021 £ | 2020 £ |
| Trade creditors | 368 | - |
| Other creditors | 13,596 | - |
| | 13,964 | - |

4 Other information

Morality Co-operative Ltd is a registered Co-operative Society with its address at:-

2 Queens Road
 Haywards Heath
 West Sussex
 RH16 1EB