

Annual Return (AR30) form

Society Name: The Manchester Meteor Limited

Society Num: 8151

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?

31/03/2021

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
Conrad Bower	Jul	1969
Allan Wort	Nov	1960
Alice Toomer McAlpine	Nov	1991

Nicholas Prescott	Aug	1996
Claire Stocks	Oct	1967
Rebecca Rae-Evans	Jul	1985
Naomi Davies	May	1966
Alex King	Dec	1994

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.

Director Allan Wort is a Trustee of the Grassroots to Greatness charity.

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
Conrad Bower	Jul	1969

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

148

Turnover

4149.00

Assets

2660.00

Number of Employees

0

Share Capital

148

**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

Publishing of newspapers (58130)

*

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 conducting its business for the benefit of the community.

For further information on the condition for registration, please see chapter 5 of our guidance [here](#).

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

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

For example, did you provide social housing, run an amateur sports club etc.

We provide online local news reports for the people of Manchester and Greater Manchester. We also provide training and informative events for members of our society and the wider public.

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

We provide public interest news to the community at large. We hold the powerful to account and inform, educate and entertain those who engage with our articles.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

Our news reports inform our members and the community at large of important events occurring in the region. The low wages paid to care workers, the loss of social housing in the region and controversial planning decisions by the city council are examples of the kind of stories we cover. We also provide training courses to our societies members and the community at large, recent training events covered 'News Reporting' and 'Interview Skills'.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Our media output, which focuses mainly on Manchester, and events are available to members of our society and to the community at large.

7B.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?

Any surpluses the society receives are used to further our work of producing journalism and hosting events.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

We have signed a supported content deals with the Lankelly Chase Foundation and the Rosa Luxemburg Foundation. Any conflict of interest is avoided by The Meteor maintaining editorial control over the content of any articles produced under these supported content deals.



**THE MANCHESTER METEOR LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

The Manchester Meteor Limited
Directors' Report and Financial Statements
For The Year Ended 31 March 2021

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**The Manchester Meteor Limited
Society Information
For The Year Ended 31 March 2021**

Directors

Conrad Bower
Alice Toomer-Mcalpine
Nicholas Prescott
Allan Wort
Claire Stocks
Naomi Davies
Rebecca Rae-Evans
Alex King

Secretaries

Alice Toomer-Mcalpine
Conrad Bower

Society Number

8151

Registered Office

24 Wetherall Street
Manchester
M19 3GE

Accountants

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

The Manchester Meteor Limited
Society No. 8151
Directors' Report For The Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Statement of Directors' Responsibilities

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

Society 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 Society 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 of the profit or loss of the Society for that period. In preparing the 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;
- 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 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.

Review of Business

The Meteor exists to hold power to account, amplify marginalised voices and promote social change in Manchester and beyond by producing fair, honest and accurate journalism that is accountable to the communities we serve.

While The Meteor has functioned as an online news site for Manchester since October 2016, these accounts represent the activity and state of play for the second year of operation as a multi-stakeholder co-operative. The bedrock of our work remains publishing public interest news online and developing journalism events and courses in the Manchester area.

Our day-to-day operation is still enabled by a core set of Production Members who form the Production Team and primarily work as volunteers. Supporting the PT are a small number of volunteers performing specialist administrative functions.

This activity is supported by our Community Members and their membership dues, for which we are most grateful. During this year, as a result of the voting at our first AGM, held via remote teleconferencing in August 2020, Community Members were appointed to sit alongside independent and Production Members on the governing board. Meetings began in December 2020 to begin to set a direction for the future.

In this accounting year we have utilised the grants provided by the Future News Fund Pilot scheme, European Journalism Centre and Community Organisers group grants to develop our capacity to publish news items online and enhance the infrastructure of the Meteor website. We have also undertaken work to produce a marketing plan for The Meteor, which aims to provide a more stable platform for future development.

The Meteor has held public events and courses during the difficult pandemic period and has seen a steady increase in membership over the year. Ultimately we are happy to report that progress has been made on all fronts.

We enter our third year as a multi stakeholder co-operative with positive funds, plans to grow sponsored content and advertising revenues and aims to continue to increase the quality and amount of our published output. With the continued support of our Members plus further work in submitting grant applications, we are confident that The Meteor can continue to grow and make progress towards the goal of being a financially self-sustaining organisation.

The Manchester Meteor Limited
Directors' Report (continued)
For The Year Ended 31 March 2021

Directors

The directors who held office during the year were as follows:

Conrad Bower		
Alice Toomer-Mcalpine	RESIGNED	24/10/2020
Nicholas Prescott		
Allan Wort		
Claire Stocks	APPOINTED	02/10/2020
Naomi Davies	APPOINTED	02/10/2020
Rebecca Rae-Evans	APPOINTED	02/10/2020
Alex King	APPOINTED	24/10/2020

By order of the board



Date

01 / 09 / 2021

**The Manchester Meteor Limited
Accountant's Report
For The Year Ended 31 March 2021**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of The Manchester Meteor Limited For The Year Ended 31 March 2021

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, I have prepared for your approval the accounts of The Manchester Meteor Limited For The Year Ended 31 March 2021 which comprise the Revenue Account, the Balance Sheet and the related notes from the Society's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of The Manchester Meteor Limited, as a body, in accordance with the terms of our engagement letter dated. Our work has been undertaken solely to prepare for your approval the accounts of The Manchester Meteor Limited and state those matters that we have agreed to state to the directors of The Manchester Meteor Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Manchester Meteor Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that The Manchester Meteor Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Manchester Meteor Limited. You consider that The Manchester Meteor Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of The Manchester Meteor Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

----- *Third Sector Accountancy Limited* -----

Date 02 / 09 / 2021

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

The Manchester Meteor Limited
Revenue Account
For The Year Ended 31 March 2021

	Notes	31 March 2021 £	31 March 2020 £
TURNOVER		4,149	1,510
GROSS PROFIT		4,149	1,510
Administrative expenses		(24,656)	(2,263)
Other operating income		23,022	753
OPERATING PROFIT AND PROFIT BEFORE TAXATION		2,515	-
Tax on Profit		(3)	-
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		2,512	-

The notes on pages 7 to 9 form part of these financial statements.

The Manchester Meteor Limited
Balance Sheet
As at 31 March 2021


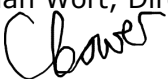
	Notes	31 March 2021 £	31 March 2020 £
FIXED ASSETS			
Intangible Assets	3	2,500	-
		2,500	-
CURRENT ASSETS			
Cash at bank and in hand		15,162	15,713
		15,162	15,713
Creditors: Amounts Falling Due Within One Year	4	(15,002)	(15,670)
NET CURRENT ASSETS (LIABILITIES)		160	43
TOTAL ASSETS LESS CURRENT LIABILITIES		2,660	43
NET ASSETS		2,660	43
CAPITAL AND RESERVES			
Called up share capital	5	148	43
Revenue Account		2,512	-
SHAREHOLDERS' FUNDS		2,660	43

The notes on pages 7 to 9 form part of these financial statements.

For the year ending 31 March 2021 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the management committee on 01 / 09 / 2021 and signed on their behalf by:


 (Allan Wort, Director)

 (Conrad Bower, Secretary)


 (Nicholas Prescott, Director)

The Manchester Meteor Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets consist of the website. It is amortised to Revenue account over its estimated economic life of two years. No amortisation was charged in the current year as the expenditure occurred at the end of the year.

The Manchester Meteor Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The Society's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Society expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

3. Intangible Assets

	Other £
Cost	
As at 1 April 2020	-
Additions	2,500
As at 31 March 2021	<u>2,500</u>
Net Book Value	
As at 31 March 2021	<u>2,500</u>
As at 1 April 2020	<u>-</u>

The Manchester Meteor Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Creditors: Amounts Falling Due Within One Year

	31 March 2021	31 March 2020
	£	£
Trade creditors	(1)	-
Corporation tax	3	-
Accruals and deferred income	15,000	15,670
	<u>15,002</u>	<u>15,670</u>

5. Share Capital

	31 March 2021	31 March 2020
Members' shares	148	43
	<u>148</u>	<u>43</u>

6. General Information

The Manchester Meteor Limited is a private Society, limited by shares, incorporated in England & Wales, registered number 8151. The registered office is 24 Wetherall Street, Manchester, M19 3GE.