



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.

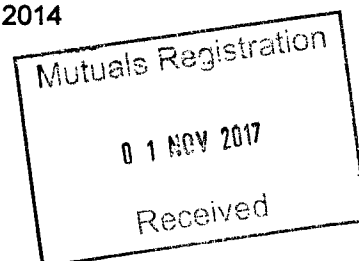
Please keep a copy of the form and supporting documents for future reference.

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

mutualsanrnrtms@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	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	Alan Debenham
Address	49 Clifford Avenue Taunton
Postcode	TA2 6DL
Year of birth	1940
Business occupation and other directorships	Retired

1.4 Details of Treasurer

Name	
Address	
Postcode	
Year of birth	
Business occupation and other directorships	

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	Co-op Development Worker, Somerset Co-op CLT, GO-OP, Ecological Land Co-op, Somerset Co-op Services CIC, The Development Co-operative, Ecological Land Trust, Somerset Development Workers Co-operative

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Vivian Frank Turner	44 Galmington Road Taunton TA1 4NW	1945	Retired
Eddie Hooper	9 Coppin Lane Taunton TA2 6TE	1935	Retired
David Clegg	42 Hoveland Lane Taunton TA1 5DE	1936	Retired
Duncan Francis	4 Church Street Wiveliscombe Taunton TA4 2LR	1989	Co-operative Development Worker
		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

None

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?

People living and working in Somerset.

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

By providing affordable housing for people at risk of homelessness, and workspace for community enterprises, in Taunton.

1.21 How did the society use any surplus/profit?

All surpluses were reinvested in the work of the society.

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	99
B	Members ceased during year	2
C	Members admitted during year	11
D	Members at end of year	108
E	Turnover for year	31,066
F	Total of income and expenditure (receipts and payments added together)	77,317
G	Net surplus/(deficit) for year	(15,185)
H	Fixed assets	342,243
I	Current assets	12,868
J	Total assets (equal to amount in row O, below)	355,111
K	Current liabilities	11,766
L	Share capital	238,022
M	Long-term liabilities	247,034
N	Reserves	(141,711)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	355,111
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	0
Q	Loans from members	15,596
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	6,638

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 8 / 0 6 / 2 0 1 7

- 4.2 Has your society produced accounts to the minimum standard required?

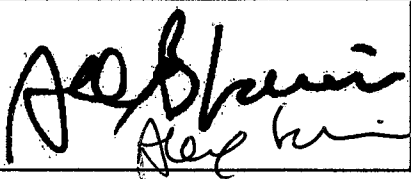
Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. Attached

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	Alex Lawrie
Signature	
Phone number	0300 456 2265
Email	alex@somerset.coop
Date	22/04/2017

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

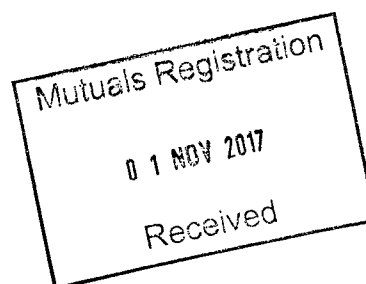
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2	Management Committee Report
3	Income and Expenditure Account
4	Balance Sheet
5 - 6	Notes to the Accounts

Legal and Administrative Information

Somerset Co-operative Community Land Trust Limited was registered on 29 July 2009 under the Co-operative and Community Benefit Societies Act 2014 as a Community Benefit Society.

REGISTER NO	30745 R
REGISTERED OFFICE	10 East Reach Taunton TA1 3EW
OFFICERS	Alan Debenham - Chair Alex Lawrie - Secretary Sandra Aldworth - Treasurer (resigned Dec 2016)
ACCOUNTANTS	Co-opportunity Ltd Easton Business Centre Felix Road Bristol BS5 0HE
BANKERS	Triodos Bank



SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST Limited

Year Ended 31 December 2016

REPORT OF THE MANAGEMENT COMMITTEE

The management committee present their report and the accounts for the year ended 31st December 2016.

PRINCIPAL ACTIVITY

The objects of the Society are to provide sustainable affordable housing, and workspace for community enterprises, in Somerset; and to promote co-operative principles and equality of opportunity for the benefit of the community.

STATEMENT OF MEMBERS' RESPONSIBILITIES

The law governing Co-operative and Community Benefit Societies requires the Society to prepare financial statements which give a true and fair view of the state of affairs of the Society as at the balance sheet date, and of its income and expenditure for the period then ended. In preparing those financial statements, the Society is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Society is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society, and to enable them to ensure that the accounts comply with the Co-operative and Community Benefit Societies Act 2014. The co-operative must establish and maintain a satisfactory system of control of its books of account, its cash holdings and its receipts and remittances. The Society is responsible for safeguarding its assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPT-OUT FROM AUDIT REQUIREMENT

The Society has opted out of the requirement to have a full audit as its rules do not require a full audit, the assets are valued at less than £2,800,000 and a resolution 'to disapply Section 83 of the Co-operative and Community Benefit Societies Act 2014' was passed at a general meeting at which (i) less than 20% of the votes cast were against the resolution and (ii) less than 10% of the votes held within the Society were cast against the resolution. The Society has opted to submit unaudited accounts.

Approved by and signed on behalf of the Management Committee:

Secretary:

Committee Members:

Name ALEX LAURIE

Name DAVID CLESS

Signature Alex Laurie

Signature David Cless

Dated: 4th OCT 2017

Dated: 4th OCT 2017

Name E. HOOPER

Signature E Hooper

Dated: 4/9/2017

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST Limited
Year Ended 31 December 2016
INCOME & EXPENDITURE ACCOUNT

	Year ended 31.12.2016		Year ended 31.12.2015	
	£	£	£	£
INCOME:				
Rent & utility charges		21,589		10,668
Grants receivable		9,477		3,494
Bank interest received		-		64
		<u>31,066</u>		<u>14,226</u>
TOTAL INCOME		31,066		14,226
EXPENDITURE:				
Property expenses, management & administration				
Heat and light	4,356		688	
Water & business rates	1,513		545	
Repairs and maintenance	3,574		161	
Depreciation	3,522		-	
Insurance	628		854	
Telephone, printing, postage & stationery	-		112	
Subscriptions	464		551	
Travel expenses	87		-	
Professional & legal fees	10,739		15,060	
Accountancy	420		-	
Sundry	72		57	
	<u>25,375</u>		<u>18,028</u>	
Finance costs				
Interest on share capital	6,790		-	
Loan interest	9,738		14,686	
Mortgage interest	4,348		4,558	
	<u>20,876</u>		<u>19,244</u>	
TOTAL EXPENDITURE		(46,251)		(37,272)
Operating (deficit) for year before exceptional item & tax		(15,185)		(23,046)
Prior Year adjustment re share capital		(36,412)		-
Taxation		-		-
(ABSORBED LOSS) FOR YEAR		(51,597)		(23,046)
Losses brought forward		<u>(90,114)</u>		<u>(67,068)</u>
(ABSORBED LOSSES) CARRIED FORWARD		(141,711)		(90,114)

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST Limited
Year Ended 31 December 2016
BALANCE SHEET

	notes	2016		2015	
		£	£	£	£
FIXED ASSETS	2		342,243		340,044
CURRENT ASSETS:					
Debtors & prepayments			3,028		1,181
Cash at Bank & in hand			9,840		21,531
			12,868		22,712
CURRENT LIABILITIES:					
Creditors falling due within one year	3		(11,766)		(9,922)
NET CURRENT ASSETS			1,102		12,790
TOTAL ASSETS LESS CURRENT LIABILITIES			343,345		352,834
LONG TERM LIABILITIES:					
Creditors falling due after more than one year	4		(247,034)		(248,322)
			96,311		104,512
CAPITAL AND RESERVES:					
Share capital	5		238,022		194,626
Reserves	6		(141,711)		(90,114)
			96,311		104,512

Approved by and signed on behalf of the Management Committee:

Secretary:

Name: ALEX LAWRIE

Signature: Alex Lawrie

Dated: 4th OCT 2017

Committee Members:

Name: DAVID CLEGG

Signature: David Clegg

Dated: 4th OCT 2017

Name: K. Hooper

Signature: K. Hooper

Dated: 4/9/2017

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST Limited
Year Ended 31 December 2016
NOTES TO THE ACCOUNTS

1) ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

Turnover

Turnover consists of rent and utility charges received from tenants, grants receivable and miscellaneous income.

Grants receivable

Grant income is credited to the income and expenditure account as the related expenditure is incurred.

Fixed Assets

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

Freehold buildings and improvements: 1% reducing balance
 Plant and equipment (solar panels): 5% straight line

2) TANGIBLE FIXED ASSETS

	Freehold Building	Plant & Equipment	TOTAL
COST:	£	£	£
At 1 January 2016	340,044	-	340,044
Additions	4,121	1,600	5,721
At 31 December 2016	344,165	1,600	345,765
DEPRECIATION			
At 1 January 2016	-	-	-
Charge for Year	3,442	80	3,522
At 31 December 2016	3,442	80	3,522
NET BOOK VALUES			
At 1 January 2016	340,044	-	340,044
At 31 December 2016	340,723	1,520	342,243

Professional fees paid re building development have been capitalised.

3) CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors & accruals	4,207	9,922
Grants received in advance	7,559	-
	11,766	9,922

SOMERSET CO-OPERATIVE COMMUNITY LAND TRUST Limited
Year Ended 31 December 2016
NOTES TO THE ACCOUNTS (CONTINUED)

	2016	2015
4) CREDITORS: Amounts falling due after more than one year		
	£	£
Triodos Bank mortgage	79,527	81,580
Loan: Resonance	125,353	125,353
Loan: Wessex Reinvestment Trust	12,917	13,585
Somerset Co-operative Services CIC	13,641	13,641
Loans from members	15,596	14,163
	-----	-----
	247,034	248,322
	=====	=====
5) SHARE CAPITAL		
Members' shares: issued and fully paid £1 ordinary shares		
Balance at beginning of year	194,626	200,681
Prior year adjustment	36,412	-
Issued in year	11,497	-
Cancelled during year	(4,513)	(6,055)
	-----	-----
Balance at end of year	238,022	194,626
	=====	=====
6) RESERVES		
Absorbed loss at beginning of year	(90,114)	(67,068)
Loss for the year	(51,597)	(23,046)
	-----	-----
Balance at end of year	(141,711)	(90,114)
	=====	=====

7) MANAGEMENT COMMITTEE EMOLUMENTS

There were no payments made to committee members in respect of their services as members of the management committee, other than reimbursement of travel expenses.

8) RELATED PARTY TRANSACTIONS

Alex Lawrie, a director of SCCLT during the year was also a director of Somerset Co-operative Services which both supplied services to SCCLT and was a tenant of SCCLT. This interest was formally declared and managed CIC Ltd, according to best practice.

During the year SCCLT paid Somerset Co-operative Services a total of **£11,454** (2015: £11,186) for management and consultancy services, of which £4,121 related to building development and has been capitalised.