

**Society No.: 30714 R**

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MAY 2017**

**Society Secretary: B. J. Titley**

**Registered Office & Business Address: 2 Upper York Street, Bristol, BS2 8QN**

**Principal Bankers: Co-operative Bank plc, Albert Hall Building, High Street, Colchester, CO1 1JW**

**The financial statements for the year have been produced without audit.**

**DIRECTORS' REPORT FOR THE YEAR**

The directors present their report and the financial statements for the year.

**PRINCIPAL ACTIVITIES**

The society's principal trading activity during the year was the provision of consultancy, training, direct delivery of business services and project management services in the field of co-operative and social enterprise development.

**BUSINESS REVIEW**

During the year, the society made a trading loss of £9,790. After non-trading income and corporation tax, the net loss was £9,366

**PLANS FOR FUTURE PERIODS**

The society plans to implement its marketing strategy over the next twelve months to make its enhanced range of products and services available to new customers.

**MEMBER DIVIDEND AND TRANSFER TO RESERVES**

The directors have recommended that there is no profit distribution to members this year.

**DONATIONS**

The directors have recommended that no donations are made.

**FIXED ASSETS**

Full disclosure of all matters relating to fixed assets is set out in the notes to the financial statements.

**DIRECTORS AND THEIR INTERESTS**

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

C.C. Funnell (17,723 shares held)  
B.J. Titley (7,896 shares held)  
A.J.C. Cordasco (5,397 shares held)  
J Merritt (1 share held)

**CLOSE COMPANY**

The society is a close company as defined by the Income and Corporation Taxes Act 1988.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The law governing Co-operative and Community Benefit Societies requires the directors to prepare financial statements for each financial year which give a true and fair record of the affairs of the society and of the profit or loss of the society for that period. In preparing those financial statements the directors are required to:-

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

The directors are responsible for keeping 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 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.

**SMALL COMPANIES PROVISION STATEMENT**

This report has been prepared in accordance with the special provisions relating to societies subject to the small companies regime and the Co-operative and Community Benefit Societies Act 2014.

**AUDIT EXEMPTION REPORT**

The society has opted out of the requirement to have a full audit or submit an audit exemption report as Rule 55 of the society's rules do not require a full audit, the assets are valued at less than £2,800,000, the turnover was less than £90,000 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.

**By Order of the Board:**

_____ Signed	<u>Brian Titley</u> Name	<u>Secretary/Director</u> Position	<u>29/12/2017</u> Date
_____ Signed	<u>Chris Funnell</u> Name	<u>Director</u> Position	<u>29/12/2017</u> Date
_____ Signed	<u>Austen Cordasco</u> Name	<u>Director</u> Position	<u>29/12/2017</u> Date

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED  
YEAR ENDED 31ST MAY 2017**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
<b>SALES</b>		57,322	65,536
<b>COST OF SALES</b>		<u>(4,354)</u>	<u>(11,189)</u>
<b>GROSS PROFIT</b>		52,968	54,347
<b>ADMINISTRATIVE EXPENSES</b>	3	(62,626)	(60,274)
<b>DEPRECIATION</b>	4	(132)	(1,847)
<b>OPERATING PROFIT</b>		<u>(9,790)</u>	<u>(7,774)</u>
<b>OTHER INCOME</b>			
Interest received	5	-	2
Member dividends received		424	1,216
Employment Allowance		-	880
<b>NET PROFIT ON ORDINARY ACTIVITIES</b>		<u>(9,366)</u>	<u>(5,676)</u>
<b>MEMBER DIVIDENDS PAID</b>	6	-	-
<b>NET PROFIT BEFORE TAX</b>		(9,366)	(5,676)
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	7	-	-
<b>NET PROFIT FOR THE FINANCIAL YEAR AFTER TAX</b>		<u>(9,366)</u>	<u>(5,676)</u>
<b>RETAINED PROFIT</b>		<u>(9,366)</u>	<u>(5,676)</u>
<b>BALANCE BROUGHT FORWARD</b>		(13,100)	(7,424)
<b>BALANCE CARRIED FORWARD</b>		<u>(22,466)</u>	<u>(13,100)</u>

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The "Notes to the financial statements" form part of these financial statements.

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED  
YEAR ENDED 31ST MAY 2017**

**BALANCE SHEET AT YEAR END**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
<b>Tangible Assets</b>			
Fixed Assets	9	671	421
Investments	10	<u>865</u>	<u>854</u>
		1,536	1,275
<b>Current Assets</b>			
Cash	11	1,122	572
Debtors, Prepayments & Work In Progress	12	<u>21,634</u>	<u>26,276</u>
		22,756	26,848
<i>less</i>			
<b>Current Liabilities</b>			
Creditors: Amounts falling within one year	13	<u>14,239</u>	<u>11,313</u>
<b>Net Current Assets</b>		<u>8,517</u>	<u>15,535</u>
<b>Total Assets Less Current Liabilities</b>		<u>10,053</u>	<u>16,810</u>
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>1,500</u>	<u>-</u>
<b>Net Worth</b>		<u>8,553</u>	<u>16,810</u>
<b>Financed By:</b>			
Reserves b/f		(13,100)	(7,424)
Profit for Year	15	(9,366)	(5,676)
Member Shares	16	<u>31,019</u>	<u>29,910</u>
	17	<u>8,553</u>	<u>16,810</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Co-operative and Community Benefit Societies Act 2014.

The "Notes to the financial statements" form part of these financial statements.

The directors have taken advantage of the exemption conferred not to have these financial statements audited.

The directors acknowledge their responsibilities for ensuring that:-

i) The society keeps accounting records which comply with the Co-operative and Community Benefit Societies Act 2014.

ii) The financial statements give a true and fair view of the state of affairs of the society as at year end and of its profit for the year then ended, and which otherwise comply with the requirements of the Co-operative and Community Benefit Societies Act 2014 relating to financial statements, so far as is applicable to the society.

**The financial statements were approved by the Board and signed on its behalf by:**

	<b>Brian Tittley</b>	<b>Secretary/Director</b>	<b>29/12/2017</b>
Signed	Name	Position	Date
	<b>Chris Funnell</b>	<b>Director</b>	<b>29/12/2017</b>
Signed	Name	Position	Date
	<b>Austen Cordasco</b>	<b>Director</b>	<b>29/12/2017</b>
Signed	Name	Position	Date

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED**  
**YEAR ENDED 31ST MAY 2017**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR**

**Notes**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF ACCOUNTING**

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).

**1.2 TURNOVER**

Turnover represents the total invoice value of services rendered during the year.

**1.3 DEPRECIATION**

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Office equipment	50% Reducing balance
Furniture & Fittings	20% Reducing balance
Motor vehicles	not applicable
Art	0%
Developed products	25% Straight line
Website	50% Straight line

**1.4 DEFERRED TAXATION**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**1.5 GOODWILL**

Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the company is not recognised as an asset on the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

**1.6 WORK IN PROGRESS**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**1.7 CASH FLOW STATEMENT**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

**1.7 ACCOUNTING PERIOD**

The accounting period covers the 12 month duration up to the date stated at the top of each page of these accounts.

	<b>2017</b>	<b>2016</b>
<b>2. EMPLOYEES</b>		
Average number of persons employed by the society.	5	5
<b>3. DIRECTORS' REMUNERATION</b>		
Wages and salaries, including Social Security costs	36,995	35,465
	<hr/> 36,995	<hr/> 35,465
<b>4. OPERATING PROFIT</b>		
The operating profit is stated after charging:		
Depreciation	132	1,847
	<hr/> 132	<hr/> 1,847
<b>5. OTHER INCOME</b>		
INTEREST & DIVIDENDS RECEIVED		
Bank interest	-	2
Interest on shares & Member dividends	424	1,216
HMRC INCENTIVES		
Employment Allowance	-	880
	<hr/> -	<hr/> 880
<b>Total</b>	<hr/> 424	<hr/> 2,098

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED**  
**YEAR ENDED 31ST MAY 2017**

**6. DISTRIBUTIONS**

Interim dividends paid	-	-
Final dividend paid	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

**7. CORPORATION TAX ANNUAL RETURN**

Corporation tax chargeable	-	-
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**8. CHARITABLE DONATIONS**

<u>-</u>	<u>-</u>
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**9. TANGIBLE ASSETS**

Cost at beginning of year	10,539	10,592
Additions during year	382	-
Disposals	<u>-</u>	<u>53</u>
<b>At year end</b>	<u>10,921</u>	<u>10,539</u>
Depreciation at beginning of year	10,118	8,271
Accumulated depreciation on disposed as	-	-
Depreciation charge during period	<u>132</u>	<u>1,847</u>
<b>Depreciation at year end</b>	<u>10,250</u>	<u>10,118</u>
<b>Net book value at year end</b>	<u><b>671</b></u>	<u><b>421</b></u>
Net book value at beginning of year	421	2,321

Breakdown of Tangible Assets at Year End:

Office Equipment	381	131
Art	290	290
Website	<u>-</u>	<u>-</u>
	<u>671</u>	<u>421</u>

**10. SHARES HELD**

ICOF Community Capital	260	260
Phone Co-op	230	226
South East Co-op Support	1	1
South West Co-op Support	1	1
Co-operative Gateway East of England	1	1
Co-operatives South West	1	1
Development Co-op	250	250
Rootstock	<u>121</u>	<u>114</u>
	<u>865</u>	<u>854</u>

**11. CASH**

Current account	1,116	566
Instant deposit account	2	2
Deposit account	4	4
Petty cash	<u>-</u>	<u>-</u>
	<u>1,122</u>	<u>572</u>

**12. DEBTORS, PREPAYMENTS & WORK IN PROGRESS**

Trade debtors	8,495	20,489
Other debtors	-	-
Work in progress	13,139	5,787
Prepayments	<u>-</u>	<u>-</u>
	<u>21,634</u>	<u>26,276</u>

**13. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors	3,194	333
Other Creditor	4,427	2,900
Corporation Tax	-	-
PAYE	148	163
VAT	3,265	5,029
Wages	31	(72)

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED**  
**YEAR ENDED 31ST MAY 2017**

Payments received in advance	2,498	1,167
Accruals	-	1,000
Credit card	676	793
	<u>14,239</u>	<u>11,313</u>

**14. CREDITORS; AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Loans	-	-
Members' investments	1,500	-
	<u>1,500</u>	<u>-</u>

**15. PROFIT & LOSS ACCOUNT**

Retained profits at beginning of year	(13,100)	(7,424)
Profits during the year	(9,366)	(5,676)
Member dividend paid	-	-
Retained profits at year end	<u>(22,466)</u>	<u>(13,100)</u>

**16. MEMBER SHARES**

	<u>31,019</u>	<u>29,910</u>
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**17. RECONCILIATION OR MOVEMENTS IN MEMBERS' FUNDS**

Profit for the financial year	(9,366)	(5,676)
New member shares	1,109	1
Member shares withdrawn	-	-
Interest on member shares	-	-
New addition to members' funds	(8,257)	(5,675)
Members' funds at beginning of year	16,810	22,485
Members' funds at year end	<u>8,553</u>	<u>16,810</u>

Represented by:-

Equity interests:-

Member shares	31,019	29,910
Retained profit at year end	(22,466)	(13,100)
	<u>8,553</u>	<u>16,810</u>

**18. GENERAL INFORMATION**

Co-operative Assistance Network Limited is a Co-operative Society limited by shares under the Co-operative and Community Benefit Societies Act 2014.

The address of its registered office is:

The Coach House  
2 Upper York Street  
Bristol  
BS2 8QN  
United Kingdom

Management Information

	2017	2016
<b>SALES</b>	57,322	65,536
<b>COST OF SALES</b>	<u>(4,354)</u>	<u>(11,189)</u>
<b>GROSS PROFIT</b>	52,968	54,347
<b>ADMINISTRATIVE EXPENSES</b>	(62,626)	(60,274)
<b>DEPRECIATION</b>	(132)	(1,847)
<b>OPERATING PROFIT</b>	<u>(9,790)</u>	<u>(7,774)</u>
<b>OTHER INCOME</b>		
Donations	-	-
Interest and Member Dividends received	424	1,218
Employment Allowance	0	880
Surplus on disposal of fixed asset	-	-
<b>TOTAL OTHER INCOME</b>	<u>424</u>	<u>2,098</u>
<b>NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(9,366)	(5,676)
<b>MEMBER DIVIDEND</b>	-	-
<b>NET PROFIT BEFORE TAXATION</b>	(9,366)	(5,676)



**CO-OPERATIVE ASSISTANCE NETWORK LIMITED  
YEAR ENDED 31ST MAY 2017**

	<b>2017</b>	<b>2016</b>
<b>COST OF SALES</b>		
Project purchases	608	1,352
Travel	1,052	1,749
Accommodation costs	-	141
Personal incidental expenses	63	217
Sub-contractors		
Promotion	2,622	2,350
Regional marketing charges	9	5,380
	<u>4,354</u>	<u>11,189</u>
<b>ADMINISTRATIVE EXPENSES</b>		
Director salaries	36,995	35,465
Staff salaries	7,200	7,798
Admin contractors	-	-
Office rent, rates & insurance	8,620	9,569
Services	-	-
Strategic management	700	561
Finance	2,723	1,524
Social Accounting	10	-
Printed stationery	-	-
Postage	191	144
Telecommunications	1,346	1,410
Internet	50	-
Stationery	161	278
Library & resources	-	42
Office & ICT sundries	373	268
Copier	2	10
Decoration and maintenance	-	-
Professional, legal & audit fees	210	735
ICT	1,823	1,008
Subscriptions	568	220
HRD & PI Insurance	1,417	1,117
Health & Safety	-	-
Continuous Improvement & Quality Assurance	-	-
Product Research & Development	97	-
Support Services	-	26
Contributions to the Co-op Movement	35	4
Social Responsibility	-	-
Bank, visa and interest charges	105	95
Bad Debts & Write Offs	-	-
	<u>62,626</u>	<u>60,274</u>
<b>MEMBER DIVIDEND</b>		
Member dividend	-	-