
Society No.: 30714 R

CO-OPERATIVE ASSISTANCE NETWORK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MAY 2018

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.

CO-OPERATIVE ASSISTANCE NETWORK LIMITED
YEAR ENDED 31ST MAY 2018

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 pre-tax profit of £16,263

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 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

Signed

Signed

Brian Titley
Name

Chris Funnell
Name

Austen Cordasco
Name

Secretary/Director
Position

Director
Position

Director
Position

Date

Date

Date

15/11/18

15/11/18

15/11/18

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED
YEAR ENDED 31ST MAY 2018**

PROFIT AND LOSS ACCOUNT FOR THE YEAR

	Notes	2018	2017
SALES		84,017	57,322
COST OF SALES		<u>(6,117)</u>	<u>(4,354)</u>
GROSS PROFIT		77,900	52,968
ADMINISTRATIVE EXPENSES	3	(62,367)	(62,626)
DEPRECIATION	4	<u>(238)</u>	<u>(132)</u>
OPERATING PROFIT		15,295	(9,790)
OTHER INCOME			
Interest received	5	-	-
Member dividends received		968	424
NET PROFIT ON ORDINARY ACTIVITIES		<u>16,263</u>	<u>(9,366)</u>
MEMBER DIVIDENDS PAID	6	-	-
NET PROFIT BEFORE TAX		16,263	(9,366)
TAX ON PROFIT ON ORDINARY ACTIVITIES	7	-	-
NET PROFIT FOR THE FINANCIAL YEAR AFTER TAX		<u>16,263</u>	<u>(9,366)</u>
RETAINED PROFIT		16,263	(9,366)
BALANCE BROUGHT FORWARD		(22,466)	(13,100)
BALANCE CARRIED FORWARD		<u>(6,203)</u>	<u>(22,466)</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 2018

BALANCE SHEET AT YEAR END

	Notes	2018	2017
Tangible Assets			
Fixed Assets	9	412	671
Investments	10	965	865
		1,377	1,536
Current Assets			
Cash	11	2,185	1,122
Debtors, Prepayments & Work In Progress	12	36,859	21,634
		39,044	22,756
<i>less</i>			
Current Liabilities			
Creditors: Amounts falling within one year	13	15,605	14,239
Net Current Assets		23,439	8,517
Total Assets Less Current Liabilities		24,816	10,053
Creditors: Amounts falling due after more than one year	14	-	1,500
Net Worth		24,816	8,553
Financed By:			
Reserves b/f		(22,466)	(13,100)
Profit for Year	15	16,263	(9,366)
Member Shares	16	31,019	31,019
	17	24,816	8,553

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:

Signed 	Brian Titley Name	Secretary/Director Position	<u>15/11/18</u> Date
Signed 	Chris Funnell Name	Director Position	<u>15/11/18</u> Date
Signed 	Austen Cordasco Name	Director Position	<u>15/11/18</u> Date

CO-OPERATIVE ASSISTANCE NETWORK LIMITED
YEAR ENDED 31ST MAY 2018

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 CAN 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.

	2018	2017
2. EMPLOYEES		
Average number of persons employed by the society.	5	5
3. DIRECTORS' REMUNERATION		
Wages and salaries, including Social Security costs	37,246	36,995
	<u>37,246</u>	<u>36,995</u>
4. OPERATING PROFIT		
The operating profit is stated after charging:		
Depreciation	238	132
5. OTHER INCOME		
Bank interest	-	-
Interest on shares & Member dividends	968	424
Total	<u>968</u>	<u>424</u>

CO-OPERATIVE ASSISTANCE NETWORK LIMITED
YEAR ENDED 31ST MAY 2018

6. DISTRIBUTIONS

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

7. CORPORATION TAX ANNUAL RETURN

Corporation tax chargeable	-	-
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8. CHARITABLE DONATIONS

-	-
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9. TANGIBLE ASSETS

Cost at beginning of year	10,921	10,539
Additions during year	0	382
Disposals	21	-
At year end	<u>10,900</u>	<u>10,921</u>
Depreciation at beginning of year	10,250	10,118
Accumulated depreciation on disposed assets	-	-
Depreciation charge during period	238	132
Depreciation at year end	<u>10,488</u>	<u>10,250</u>
Net book value at year end	<u>412</u>	<u>671</u>
Net book value at beginning of year	671	421

Breakdown of Tangible Assets at Year End:

Office Equipment	122.00	381
Art	290	290
Website	-	-
	<u>412</u>	<u>671</u>

10. SHARES HELD

ICOF Community Capital	260	260
Phone Co-op	230	230
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	121	121
Webarch Co-operative	100	0
	<u>965</u>	<u>865</u>

11. CASH

Current account	2,179	1,116
Instant deposit account	2	2
Deposit account	4	4
	<u>2,185</u>	<u>1,122</u>

12. DEBTORS, PREPAYMENTS & WORK IN PROGRESS

Trade debtors	16,873	8,495
Other debtors	-	-
Work in progress	19,986	13,139
Prepayments	-	-
	<u>36,859</u>	<u>21,634</u>

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED
YEAR ENDED 31ST MAY 2018**

13. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	831	3,194
Other Creditor	5,697	4,427
Corporation Tax	-	-
PAYE	(338)	148
VAT	1,435	3,265
Wages	(309)	31
Payments received in advance	3,455	2,498
Accruals	3,910	-
Credit card	924	676
	<u>15,605</u>	<u>14,239</u>

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

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

15. PROFIT & LOSS ACCOUNT

Retained profits at beginning of year	(22,466)	(13,100)
Profits during the year	16,263	(9,366)
Member dividend paid	-	-
Retained profits at year end	<u>(6,203)</u>	<u>(22,466)</u>

16. MEMBER SHARES

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

Profit for the financial year	16,263	(9,366)
New member shares	1,109	1,109
Member shares withdrawn	-	-
Interest on member shares	-	-
New addition to members' funds	17,372	(8,257)

Members' funds at beginning of year	8,553	16,810
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Members' funds at year end	<u>25,925</u>	<u>8,553</u>
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Represented by:-

Equity interests:-

Member shares	31,019	31,019
Retained profit at year end	(6,203)	(22,466)

	<u>24,816</u>	<u>8,553</u>
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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

	2018	2017
SALES	84,017	57,322
COST OF SALES	<u>(6,117)</u>	<u>(4,354)</u>
GROSS PROFIT	77,900	52,968
ADMINISTRATIVE EXPENSES	(62,367)	(62,626)
DEPRECIATION	(238)	(132)
OPERATING PROFIT	<u>15,295</u>	<u>(9,790)</u>
OTHER INCOME		
Interest and Member Dividends received	968	424
Surplus on disposal of fixed asset	<u>-</u>	<u>-</u>
TOTAL OTHER INCOME	968	424
NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	16,263	(9,366)
MEMBER DIVIDEND	-	-
NET PROFIT BEFORE TAXATION	16,263	(9,366)

**CO-OPERATIVE ASSISTANCE NETWORK LIMITED
YEAR ENDED 31ST MAY 2018**

	2018	2017
COST OF SALES		
Project purchases	709	608
Travel	2,086	1,052
Accommodation costs	126	-
Personal incidental expenses	255	63
Sub-contractors	989	
Promotion	1,952	2,622
Regional marketing charges	-	9
	<u>6,117</u>	<u>4,354</u>
ADMINISTRATIVE EXPENSES		
Director salaries	37,246	36,995
Staff salaries	5,700	7,200
Admin contractors	-	-
Office rent, rates & insurance	8,520	8,620
Services	-	-
Strategic management	513	700
Finance	2,627	2,723
Social Accounting	-	10
Printed stationery	-	-
Postage	311	191
Telecommunications	1,159	1,346
Internet	40	50
Stationery	118	161
Library & resources	-	-
Office & ICT sundries	143	373
Copier	6	2
Decoration and maintenance	-	-
Professional, legal & audit fees	104	210
ICT	3,532	1,823
Subscriptions	220	568
HRD & PI Insurance	1,721	1,417
Health & Safety	-	-
Continuous Improvement & Quality Assurance	-	-
Product Research & Development	59	97
Support Services	36	-
Contributions to the Co-op Movement	10	35
Social Responsibility	64	-
Bank, visa and interest charges	122	105
Bad Debts & Write Offs	116	-
	<u>62,367</u>	<u>62,626</u>
MEMBER DIVIDEND		
Member dividend	-	-