

Society Registration No. IP000401 (Northern Ireland)

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2016**

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

SOCIETY INFORMATION

Directors

Tiziana O'Hara (re-elected 25th June 2015)
Joanne Bird (re-elected 25th June 2015)
Charles Fisher (re-elected 25th June 2015)
Phil Nicholls (resigned 25th June 2015)
Karen Arbuckle (elected 25th June 2015)
Tony McQuillan (elected 25th June 2015)
Teri Kelly (elected 25th June 2015)
Anne Molloy (re-elected 25th June 2015)
Juliet Cornford (elected 25th June 2015)

Secretary

Karen Arbuckle

Society number

IP000401

Registered office

43 Knutsford Drive
Belfast
Antrim
Northern Ireland
BT14 6LZ

Accountants

Dawson & Company Limited
171 University Street
Belfast
BT7 1HR

Bankers

The Co-operative Bank
PO Box 101
Balloon Street
Manchester
M60 4EP

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

CONTENTS

	Page
Directors' Report	1
Accountants' report	2
Profit & Loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the period ended 31 March 2016.

Principal activities

The principal activity of the society is the support and development of businesses, enterprises and projects as a co-operative.

Directors

The following directors have held office since 1 April 2015:

Tizianna O'Hara	(re-elected 25th June 2015)
Charles Fisher	(re-elected 25th June 2015)
Joanne Bird	(re-elected 25th June 2015)
Phil Nicholls	(resigned 25th June 2015)
Karen Arbuckle	(elected 25th June 2015)
Tony McQuillan	(elected 25th June 2015)
Teri Kelly	(elected 25th June 2015)
Anne Molloy	(re-elected 25th June 2015)
Juliet Cornford	(elected 25th June 2015)

Directors' responsibilities

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

Company 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 company 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 company and of the profit or loss of the company for that period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 Industrial and Provident Societies Act (Northern Ireland) 1969. 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.

By order of the board

.....

Director

Date

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

In order to assist you to fulfil your duties under the Industrial and Provident Societies Act (Northern Ireland) 1969, we have compiled the financial statements which comprise the Profit & Loss account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Board, as a body, for our work on this report.

You have acknowledged on the balance sheet as at 31 March 2016 your duty to ensure that the Society has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Industrial and Provident Societies Act (Northern Ireland) 1969. You consider that the Society is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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.

.....
Dawson & Company Limited
Chartered Accountants
171 University Street
Belfast
BT7 1HR

Date

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		9,062	1,315
Administrative expenses		(79,450)	(55,235)
Other operating income		84,563	62,456
Operating profit	2	<u>14,175</u>	<u>8,536</u>
Other interest receivable and similar income	5	25	42
Profit on ordinary activities before taxation		<u>14,200</u>	<u>8,578</u>
Tax on profit on ordinary activities		-	193
Profit After Tax		<u>14,200</u>	<u>8,771</u>
Transfer to General Reserve		(9,158)	-
Net Profit for the year	7	<u><u>5,042</u></u>	<u><u>8,771</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

BALANCE SHEET AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	3		450		350
Tangible assets	4		617		771
			<u>1,067</u>		<u>1,121</u>
Current assets					
Debtors	10	20,421		866	
Cash at bank and in hand		18,334		8,390	
		<u>38,755</u>		<u>9,256</u>	
Creditors: amounts falling due within one year	11	(16,244)		(1,024)	
Net current assets			<u>22,511</u>		<u>8,232</u>
Total assets less current liabilities			<u>23,578</u>		<u>9,353</u>
Reserves					
Called up share capital	6		29		4
General Reserve	7		9,158		-
Profit and loss account	7		14,391		9,349
			<u>23,578</u>		<u>9,353</u>

These financial statements have been prepared in accordance with the Industrial and Provident Societies Act (Northern Ireland) 1969 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Directors and authorised for issue on

.....
Tiziana O'Hara
Director

.....
Director

Society Registration No. IP000401

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

3 Investments

	Unlisted Investments £
Cost	
At 1 April 2015	350
Additions	100
	<hr/>
At 31 March 2016	450
	<hr/>
Net book value	
At 31 March 2016	450
	<hr/> <hr/>
At 31 March 2015	350
	<hr/> <hr/>

Investments

The Society acquired the following investments:

100 Shares of £1 each in Lacada Brewing Society Limited

250 Shares of £1 each in Northern Ireland Community Energy Co-Operative Limited.

100 Shares of £1 each in Boundary Brewing Co-Operative Limited.

4 Tangible fixed assets

	Fixtures Fittings & Equipment £
Cost	
At 1 April 2015 & at 31 March 2016	1,030
	<hr/>
Depreciation	
At 1 April 2015	259
Charge for the year	154
	<hr/>
At 31 March 2016	413
	<hr/>
Net book value	
At 31 March 2016	617
	<hr/> <hr/>
At 31 March 2015	771
	<hr/> <hr/>

5 Investment income

	2016 £	2015 £
Bank interest	25	42
	<hr/>	<hr/>
	25	42
	<hr/> <hr/>	<hr/> <hr/>

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

6	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	29 Ordinary Shares of £1 each	29	4
		<u> </u>	<u> </u>

7	Statement of movements on reserves	General Reserve	Profit and loss account
		£	£
	Balance at 1 April 2015	-	9,349
	Profit for the year	-	5,042
	Movement during the year	9,158	-
		<u> </u>	<u> </u>
	Balance at 31 March 2016	9,158	14,391
		<u> </u>	<u> </u>

8	Reconciliation of movements in Reserves	2016	2015
		£	£
	Profit for the financial period	5,042	8,771
	Proceeds from issue of shares	25	-
	Movements on other reserves	9,158	-
		<u> </u>	<u> </u>
	Net addition to shareholders' funds	14,225	8,771
	Opening reserves	9,353	582
		<u> </u>	<u> </u>
	Closing reserves	23,578	9,353
		<u> </u>	<u> </u>

9 Contingent liabilities

If the Society do not fulfil all its obligations in accordance with the Agreement with Building Change Trust, it may be required to repay all sums previously paid to it by the Trust.

10	Debtors	2016	2015
		£	£
	Trade Debtors	985	-
	Grants Receivable	12,375	-
	Other debtors	7,061	866
		<u> </u>	<u> </u>
		20,421	866
		<u> </u>	<u> </u>

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

11 Creditors: amounts falling due within one year	2016	2015
	£	£
Deferred Income	15,324	-
Other creditors	920	1,024
	<u>16,244</u>	<u>1,024</u>

12 Related party transactions

The following are amounts paid to related parties.

Tiziana O'Hara (Director) - Salary Costs £24,118 and expenses £2,123.

Joanne Bird (Director) - Strategic Adviser - Fees - £20,844.66

Teri Kelly (Director) - Marketing Fees £13,375.50

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2016

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	2016	£	2015
	£		£
Turnover			
Consultancy Income	9,062		1,315
Administration expenses	(79,450)		(55,235)
	<u>(70,388)</u>		<u>(53,920)</u>
Other operating income			
Grants received	83,508	62,418	
Membership fees	1,055	38	
	<u>84,563</u>	<u>62,456</u>	
Operating profit	<u>14,175</u>		<u>8,536</u>
Bank interest received	25		42
Transfer to General Reserve	(9,158)		-
Net profit	<u><u>5,042</u></u>		<u><u>8,578</u></u>

CO-OPERATIVE ALTERNATIVE DEVELOPMENT SOCIETY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
Administration expenses		
Directors Remuneration	24,118	24,140
Conference expenses	4,912	-
Training	-	2,400
Administration Charges	-	900
Rent	5,040	4,200
Insurance	445	441
Repairs and maintenance	800	110
Cleaning	15	-
Postage and Stationery	1,508	2,786
Marketing	13,376	1,813
Project Costs	24,339	15,935
Telephone	474	346
Travelling expenses	1,414	681
Legal and prof fees	1,020	-
Sundry expenses	1,341	736
Membership fees	494	554
Depreciation	154	193
	<hr/>	<hr/>
	79,450	55,235
	<hr/> <hr/>	<hr/> <hr/>
