



**CUSTOMER UNION FOR ETHICAL BANKING LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

**Customer Union for Ethical Banking Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2022**

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**Customer Union for Ethical Banking Limited
Society Information
For The Year Ended 31 March 2022**

Directors

Rob Harrison
Shaun Fensom
Ryan Brightwell
Carol Davenport
Alice Brown
Barry James
Steph Landymore

Society Number

4161

Registered Office

Unit 21
41 Old Birley Street
Manchester
M15 5RF

Accountants

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

Customer Union for Ethical Banking Limited
Society No. 4161
Directors' Report For The Year Ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

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.

Directors

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

Rob Harrison		
Shaun Fensom		
Ryan Brightwell		
Carol Davenport		
Alice Brown		
Barry James		
Steph Landymore	APPOINTED	20/11/2021

On behalf of the board

Rob Harrison
Director

Date

**Customer Union for Ethical Banking Limited
Accountant's Report
For The Year Ended 31 March 2022**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Customer Union for Ethical Banking Limited For The Year Ended 31 March 2022

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the accounts of Customer Union for Ethical Banking Limited For The Year Ended 31 March 2022 which comprise the Revenue Account, the Balance Sheet, the Statement of Changes in Equity 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 Customer Union for Ethical Banking Limited, as a body, in accordance with the terms of our engagement letter dated 27 July 2021. Our work has been undertaken solely to prepare for your approval the accounts of Customer Union for Ethical Banking Limited and state those matters that we have agreed to state to the directors of Customer Union for Ethical Banking 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 Customer Union for Ethical Banking Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Customer Union for Ethical Banking 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 Customer Union for Ethical Banking Limited. You consider that Customer Union for Ethical Banking 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 Customer Union for Ethical Banking 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.

Signed

Date

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

Customer Union for Ethical Banking Limited
Revenue Account
For The Year Ended 31 March 2022

	Notes	2022 £	2021 £
TURNOVER		16,474	16,144
GROSS PROFIT		16,474	16,144
Administrative expenses		(17,378)	(16,691)
OPERATING LOSS AND LOSS FOR THE FINANCIAL YEAR		(904)	(547)

The notes on pages 7 to 8 form part of these financial statements.

Customer Union for Ethical Banking Limited
Balance Sheet
As at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	4	-		268	
Cash at bank and in hand		10,922		9,479	
		10,922		9,747	
Creditors: Amounts Falling Due Within One Year	5	(6,125)		(4,169)	
NET CURRENT ASSETS (LIABILITIES)			4,797		5,578
TOTAL ASSETS LESS CURRENT LIABILITIES			4,797		5,578
NET ASSETS			4,797		5,578
CAPITAL AND RESERVES					
Membership shares	6		1,130		1,178
Revenue Account			3,667		4,400
SHAREHOLDERS' FUNDS			4,797		5,578

The notes on pages 7 to 8 form part of these financial statements.

For the year ending 31 March 2022 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 board on _____ and signed on their behalf by:

Shaun Fensom, Director

Ryan Brightwell, Director

Rob Harrison, Secretary

Customer Union for Ethical Banking Limited
Statement of Changes in Equity
For The Year Ended 31 March 2022

	Share Capital	Revenue Account	Total
	£	£	£
As at 1 April 2020	1,240	4,947	6,187
Loss for the year and total comprehensive income	-	(547)	(547)
New shares issued to members	215	-	215
Members' shares cancelled/donated	(277)	-	(277)
As at 31 March 2021 and 1 April 2021	1,178	4,400	5,578
Loss for the year and total comprehensive income	-	(904)	(904)
New shares issued to members	123	-	123
Members' shares cancelled/donated	(171)	171	-
As at 31 March 2022	1,130	3,667	4,797

Customer Union for Ethical Banking Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

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.

The financial statements are presented in GBP and values are rounded to the nearest pound.

1.2. Turnover

The society did not render any services and did not trade as a business throughout the year.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible assets are the society's website and CRM software. It is amortised to the revenue account over its estimated economic life of five years.

2. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2021: NIL)

3. Intangible Assets

	Website £
Cost	
As at 1 April 2021	6,000
As at 31 March 2022	6,000
Amortisation	
As at 1 April 2021	6,000
As at 31 March 2022	6,000
Net Book Value	
As at 31 March 2022	-
As at 1 April 2021	-

4. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	268
	-	268

Customer Union for Ethical Banking Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Other creditors	1,617	1,441
Accruals and deferred income	4,508	2,728
	6,125	4,169
	6,125	4,169

6. Share Capital

	2022	2021
Members' shares	1,130	1,178
	1,130	1,178
	1,130	1,178

7. Related Party Transactions

All transactions between Ethical Consumer Research Association Ltd (ECRA), Shaun Fensom and Ryan Brightwell (BankTrack) are related party transactions which were however conducted on a commercial basis. The co-operative employed no staff during the financial year. Instead, the directors worked on the project as required, billing the co-operative for their time with the permission of and through their full-time employers, ECRA and BankTrack, and Shaun Fensom invoiced his time as self-employed consultant.

Payments made to:	In relation to the time of:	Description of work:	Amount 2022 £	Amount 2021 £
Ethical Consumer Research Association Ltd	Rob Harrison (and others)	Finance and general management	5,829	5,112
Shaun Fensom	Shaun Fensom	Website build and member handling	6,559	5,764
BankTrack	Ryan Brightwell	Social media and comms	2,651	2,740

There were no other related party transactions.

8. General Information

Customer Union for Ethical Banking Limited is a co-operative society, limited by shares, registered with the FCA (Financial Conduct Authority) in the United Kingdom, registered number 4161. The registered office is Unit 21, 41 Old Birley Street, Manchester, M15 5RF.

Customer Union for Ethical Banking Limited
Detailed Revenue Account
For The Year Ended 31 March 2022

	2022		2021	
	£	£	£	£
TURNOVER				
Donations		500		-
Subscriptions and other income		15,974		16,144
		16,474		16,144
GROSS PROFIT		16,474		16,144
Administrative Expenses				
Marketing	991		990	
Website costs	137		129	
Accountancy fees	780		780	
Legal fees and miscellaneous	186		215	
Bank charges	245		284	
Amortisation charge	-		666	
Freelance services and expenses	15,039		13,627	
		(17,378)		(16,691)
OPERATING LOSS AND LOSS FOR THE FINANCIAL YEAR		(904)		(547)