

Report of the Board of Management *(continued)*

Auditor

In accordance with Section 83 of the Co-operative and Community Benefit Societies Act 2014, a resolution for the re-appointment of KPMG LLP as auditor of the Association is to be proposed at the forthcoming Annual General Meeting.

The Report of the Board of Management was approved on 31 August 2016 and signed on its behalf by:



W Worth
Chair

Oakwood Way
North Seaton Industrial Estate
Ashington
Northumberland
NE63 0XF


Statement of Comprehensive Income
for the year ended 31 March 2016

	<i>Note</i>	2016	2015
		£000	£000
Turnover	2	8,363	8,263
Operating expenditure (<i>including £268,000 due to restructuring (2015: £nil)</i>)	2,7	(6,609)	(6,452)
Gain on disposal of tangible fixed assets	6	322	238
		<hr/>	<hr/>
Operating surplus	7	2,076	2,049
Interest receivable and similar income	10	5	5
Interest payable and similar charges	11	(288)	(284)
Other finance income	12	17	24
		<hr/>	<hr/>
Surplus on ordinary activities before taxation	2-12	1,810	1,794
Tax on surplus on ordinary activities	13	-	-
Surplus on ordinary activities after taxation		1,810	1,794
Actuarial loss in respect of pension schemes	20	(11)	(1)
		<hr/>	<hr/>
Total comprehensive income for the financial year	7	1,799	1,793
		<hr/> <hr/>	<hr/> <hr/>


The notes on pages 34 to 55 form an integral part of these financial statements.

All results are derived from continuing operations.

These financial statements were approved by the Board on 31 August 2016 and were signed on its behalf by:


W Worth
Chair


H Parker
Member


M Axe
Secretary

Statement of Financial Position
 at 31 March 2016

	<i>Note</i>	2016 £000	2015 £000
Fixed assets			
Tangible assets	14	27,428	27,206
		27,428	27,206
Current assets			
Debtors (including £25,668,000 (2015: £27,318,000) due after more than one year)	15	26,253	28,078
Cash and cash equivalents	16	4,417	3,469
		30,670	31,547
Creditors: amounts falling due within one year	17	(2,391)	(2,949)
		28,279	28,598
Net current assets			
Pension asset		470	516
		56,177	56,320
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	18	(13,913)	(14,205)
Provisions for liabilities and charges	19	(25,668)	(27,318)
		16,596	14,797
Total net assets		16,596	14,797
Reserves			
Share capital	21	-	-
Income and expenditure reserve		16,596	14,797
		16,596	14,797
Total reserves		16,596	14,797

The notes on pages 34 to 55 form an integral part of these financial statements.

These financial statements were approved by the Board on 31 August 2016 and were signed on its behalf by:



W Worth
 Chair



H Parker
 Member



M Axe
 Secretary

Registered society number: 30537R