

Community Shares



Community Shares – Open Data Guide

Explanatory notes for using the Community Shares Open Dataset

November 2016, v1.



Sources of data

The dataset is compiled from the following sources:

- Registration data taken from the Financial Conduct Authority's Mutuals Register
- Annual returns submitted by registered societies to the Financial Conduct Authority
- Ongoing monitoring of share offers undertaken by the Community Shares Unit (CSU) using secondary research methods

Limitations of the dataset

The CSU utilises many different sources of information to identify and monitor community share offers. As there is no single legal definition of a community share offer, we use our own definition of community shares: **societies that have raised at least £10,000 of withdrawable, non-transferable share capital from at least 20 members**

The directory contains some financial information on societies that have been trading for more than three years, drawn from annual returns made by societies to the FCA. Specifically, for societies that launched share offers in 2012 or earlier, we have used annual return data to obtain data on the amount of share capital raised and number of members.

However, we have limited financial data for societies that issued offers in 2014 or later – our records are based on what societies have told us or information that has been published elsewhere.

With this, the dataset is heavily reliant on using secondary research methods. Whilst every effort has been made to ensure the accuracy of the data, we cannot accept any liability for any loss or damage whatsoever resulting from reliance on this information

Explanation of Indicators

Year of share offer

The year the share offer has launched based on what societies have told us or information published elsewhere.

Members Admitted

The number of members admitted as a result of the share offer i.e. the number of investors. Where there is an Annual Return Reference, this data is taken from the associated Annual Return, under the "members admitted" field. If there is no Annual Return Reference, it is based on what the society has told us or information published elsewhere.



Share Capital

The amount of investment raised by the society as a result of the community share offer. Where there is an Annual Return Reference, this data is taken from the associated Annual Return, under the "Share Capital" field. If there is no Annual Return Reference, it is based on what the society has told us or information published elsewhere.

Targeted Amount

The target amount which the society seeks to raise based on what the society has told us or information published elsewhere – most commonly within their share offer document. Where share offers have multiple targets, the Optimum Target is used.

Annual Return Reference

The date of the Reporting Year for an available Annual Return which provides a formal report from the Society of the number of members and the amount of share capital raised by the community share offer.

Opened Date

The date in which the share offer launched - based on what the society has told us or information published elsewhere – most commonly within their share offer document

Completion Date

The date in which the share offer launched - based on what the society has told us or information published elsewhere – most commonly within their share offer document. Where we do not have historical information on the completion date, we substitute with "Completed".

Development status

We categorise each entry according to the status of the enterprise. This refers to whether the society is:

- 'Post-launch' – has issued one or more share offers
- 'Pre-launch' – registered in the last two years and has the ability or is planning to launch a community share offer



Licence

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Planned Improvements

The release of the community shares data set as Open Data is the result of extensive work over recent years to improve the accuracy and coverage of data on the co-operative sector. This work continues and future releases will see further improvements in the quality of the dataset.

We welcome any feedback and any corrections to communityshares@uk.coop