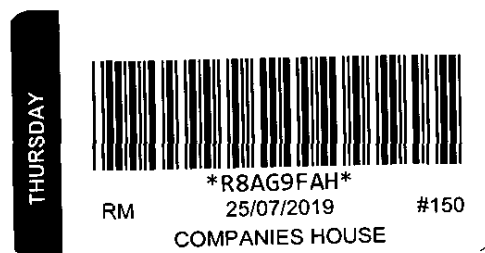


Registered number
09814751

Preventable Surprises C.I.C
Report and Accounts
For the period ended 31 October 2018



L & P Accountants Ltd
Chartered Certified Accountants

**Preventable Surprises C.I.C
Report and accounts
Contents**

	Page
Company information	1
Directors' report	2 -3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Statement of changes in equity	7
Notes to the accounts	8 - 9

Preventable Surprises C.I.C
Company Information

Directors

Ms. Carolyn Hayman (resigned 31/12/2017)
Dr. Chandraraj Thamotheram
Prof. Richard Pancost
Mr. John Rogers (resigned 20/10/2018)
Mr. Raghavan Selvaratnam

Accountants

L & P Accountants Ltd
73 Kentish Town Road
Camden Town
London
NW1 8NY

Registered office

26 The Exchange
132 Commercial Street
London
E1 6NG

Registered number

09814751

Preventable Surprises C.I.C

Registered number: 09814751

Directors' Report

The directors present their report and accounts for the year ended 31 October 2018.

Directors

The following persons served as directors during the year

Ms Carolyn Hayman (resigned 31/12/2017)
Dr. Chandraraj Thamotheram
Prof. Richard Pancost
Mr. John Rogers (resigned 20/10/2018)
Mr. Raghavan Selvaratnam

A legal requirement of being a CIC is to submit a report to the Registrar of Companies on an annual basis. Below we include the key points

Preventable Surprises' goal is to contribute to the reduction of emissions by the world's largest companies in a time frame that will allow global warming to stay below 2 degrees Centigrade.

We believe institutional investors should share this goal, because global warming above 2 degrees presents significant 'value at risk' in a diversified portfolio. Taking action on climate change is therefore a fiduciary duty for long term investors, which if ignored could be labelled a failure of fiduciary duty and thus could lead to litigation. In the Forceful Stewardship Guidelines, we offer a simple way to comply with this emerging fiduciary duty norm - namely to vote for AGM resolutions that require investee companies to publish 2 degree transition plans aligned with the Paris Agreement to keep warming well below 2 degrees

Activities in 2017-18

- a) Briefing for energy utility companies and their investors (London): co hosted with PwC, this private meeting brought together climate aware energy utility executives and their investors to explore how a low carbon transition could happen
- b) Investor Roundtable (Paris, 28th May 2018) Preventable Surprises organised a private roundtable for French asset owners and fund managers about the climate risk and what investors should do.
- c) Investor Roundtable (Frankfurt, 18th June 2018): Preventable Surprises organised a private roundtable for German asset owners and fund managers about the climate risk and what investors should do.

Engaging with stakeholders

In addition to the activities described above, we have continued to have an active presence on social media and in the press

Directors' remuneration

no director remuneration paid during the year

Preventable Surprises C.I.C

Registered number: 09814751

Directors' Report

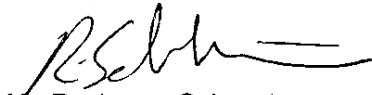
Dividend and asset transfers

No dividends were paid and no assets were transferred.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 July 2019 and signed on its behalf.



Mr. Raghavan Selvaratnam
Director

Preventable Surprises C.I.C

Report to the directors on the preparation of the unaudited statutory accounts of Preventable Surprises C.I.C for the year ended 31 October 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Preventable Surprises C.I.C for the year ended 31 October 2018 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Preventable Surprises C.I.C, as a body, in accordance with the terms of our engagement letter dated 23 January 2017. Our work has been undertaken solely to prepare for your approval the accounts of Preventable Surprises C I C and state those matters that we have agreed to state to the Board of Directors of Preventable Surprises C.I.C, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www.accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Preventable Surprises C.I C and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Preventable Surprises C I C has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Preventable Surprises C.I C. You consider that Preventable Surprises C.I.C is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Preventable Surprises C.I.C. 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 statutory accounts.

L & P Accountants Ltd
Chartered Certified Accountants
73 Kentish Town Road
Camden Town
London
NW1 8NY

23 July 2019

**Preventable Surprises C.I.C
Profit and Loss Account
for the year ended 31 October 2018**

	Notes	2018 £	2017 £
Turnover		65,650	57,050
Administrative expenses		(66,179)	(56,745)
Other operating income		-	9
Operating (loss)/profit		(529)	314
(Loss)/profit on ordinary activities before taxation		(529)	314
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(529)</u>	<u>314</u>

Preventable Surprises C.I.C

Registered number: 09814751

Balance Sheet

as at 31 October 2018

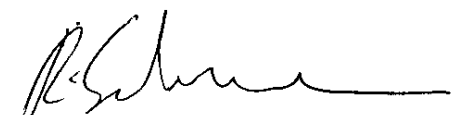
	Notes	2018 £	2017 £
Current assets			
Cash at bank and in hand	314	24,944	
Creditors: amounts falling due within one year	3 (500)	(24,601)	
Net current (liabilities)/assets		(186)	343
Net (liabilities)/assets		<u>(186)</u>	<u>343</u>
Capital and reserves			
Profit and loss account		(186)	343
Shareholder's funds		<u>(186)</u>	<u>343</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies



Mr. Raghavan Selvaratnam

Director

Approved by the board on 23 July 2019

**Preventable Surprises C.I.C
Statement of Changes in Equity
for the year ended 31 October 2018**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 November 2016	-	-	-	29	29
Profit for the financial year				314	314
At 31 October 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>343</u>	<u>343</u>
At 1 November 2017	-	-	-	343	343
Profit for the financial year				(529)	(529)
At 31 October 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>(186)</u>	<u>(186)</u>

Preventable Surprises C.I.C
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes donation received from:

	£
Polden Puckham	10,050
STG-Fil	8,000
Board	6,200
Fairshare Education	9,217
Alexander	3,000
ORP Foundation	10,000
Funding Tfr	10,000
The Funding Network	9,183
	<u>65,650</u>

Pensions

There were pension payments during the period

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Received in advance:		
Polden Puckham	-	10,050
Fairshare Education	-	4,217
The Funding Network	-	9,183
Other taxes and social security costs	-	397
Other creditors	500	754
	<u>500</u>	<u>24,601</u>

4 Controlling party

The company is limited by guarantee and therefore has no share capital. The liability of the members upon winding up of the company is limited to £1.

Preventable Surprises C.I.C
Notes to the Accounts
for the year ended 31 October 2018

5 Other information

Preventable Surprises C I C is a private company limited by guarantee without share capital and incorporated in England. Its registered office is:
26 The Exchange
132 Commercial Street
London
E1 6NG

Preventable Surprises C.I.C
Detailed profit and loss account
for the year ended 31 October 2018

	2018	2017
	£	£
Sales	65,650	57,050
Administrative expenses	(66,179)	(56,745)
Other operating income	-	9
Operating (loss)/profit	(529)	314
(Loss)/profit before tax	<u>(529)</u>	<u>314</u>

Preventable Surprises C.I.C
Detailed profit and loss account
for the year ended 31 October 2018

	2018	2017
	£	£
Sales		
Sales	<u>65,650</u>	<u>57,050</u>
Administrative expenses		
Employee costs:		
Wages and salaries	48,930	32,096
Directors' salaries	-	12,478
Pensions	3,345	-
Employer's NI	-	350
Recruitment expenses	480	2,058
Travel and conference expenses	1,795	2,461
	54,550	49,443
General administrative expenses:		
Stationery and website expenses	833	784
Climate project expenses	6,122	4,853
Subscriptions	-	495
Sundry expenses	70	-
	7,025	6,132
Legal and professional costs:		
Accountancy fees	500	350
UK consultancy fees	3,564	820
Other legal and professional	540	-
	4,604	1,170
	<u>66,179</u>	<u>56,745</u>
Other operating income		
Other operating income	<u>-</u>	<u>9</u>

022012 / £15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

Please complete in typescript, or in bold black capitals.

Company Name in full

PREVENTABLE SURPRISES C.I.C

Company Number

09814751

Year Ending

31 OCTOBER 2018

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Preventable Surprises' goal is to contribute to the reduction of emissions by the world's largest companies in a time frame that will allow global warming to stay below 2 degrees Centigrade.

We believe institutional investors should share this goal, because global warming above 2 degrees presents significant 'value at risk' in a diversified portfolio. Taking action on climate change is therefore a fiduciary duty for long term investors, which if ignored could be labelled a failure of fiduciary duty and thus could lead to litigation. In the Forceful Stewardship Guidelines, we offer a simple way to comply with this emerging fiduciary duty norm – namely to vote for AGM resolutions that require investee companies to publish transition plans aligned with the Paris Agreement to keep warming well below 2 degrees.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

THURSDAY



A22 *A8AF9RI3* #104
25/07/2019
COMPANIES HOUSE

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Activities in 2017-18

- a) Briefing for energy utility companies and their investors (London): co hosted with PwC, this private meeting brought together climate aware energy utility executives and their investors to explore how a low carbon transition could happen.
- b) Investor Roundtable (Paris, 28th May 2018): Preventable Surprises organised a private roundtable for French asset owners and fund managers about the climate risk and what investors should do.
- c) Investor Roundtable (Frankfurt, 18th June 2018): Preventable Surprises organised a private roundtable for German asset owners and fund managers about the climate risk and what investors should do.

Engaging with stakeholders

In addition to the activities described above, we have continued to have an active presence on social media and in the press.

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your account

No remuneration were paid to directors.

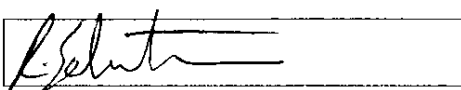
PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

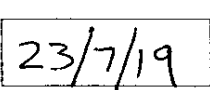
No dividends were paid and no assets were transferred.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed 

Date 

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

26 The Exchange	
132 Commercial Street	
London	
E1 6NG	Tel
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)