



Company No. 05386537

Report and Financial Statements

For The Year Ended

31st March 2011

Supported By:

The **co-operative**
enterprise hub



The Midcounties **Co-operative**
midcounties.coop



Contents of the Report and Accounts for the year ended 31 March 2011

	Page
Chair's Report	2 to 4
Treasurer's Report	5
Financial Statements	6
Directors Report	7 to 8
Income & Expenditure Account.....	9
Balance Sheet	10
Notes to the Accounts	11

Chair's Annual Report 2010-2011

As always it has been a busy year for Co-operatives South East. We are all working in challenging times but are very proud of the achievements of co-operatives in the region and we have been working hard to promote co-operation and to create the right environment to enable co-operatives to thrive. Below are some of the things we have been doing.

Events

On 23rd June 2010, members of Co-operatives South East and representatives of organisations such as Business Link, SEEDA and se² partnership gathered in Reading for the Co-operatives South East AGM and the launch of the South East Co-operative Enterprise Hub Advice and Training Programme. Despite having to compete with the England World Cup match in the pub over the road, the presenters from 'whomadeyourpants?' and Total Coverage (some of the early recipients of support through the programme) talked about the difference the support had made to their co-operative enterprises.

During 2010-11 the Advice and Training Programme received 51 applications for support and awarded 123 days of support to new and existing co-operatives in the South East.

On 15th March, 2011 we held the Co-operation and Sustainability Conference in Reading with 61 delegates coming together to talk about renewable energy, low carbon housing, green travel and sustainable communities. The speakers included Rob Hopkins of the Transition Network. The conference was extremely well received and prompted many requests for future events to explore each of the topics in more depth.

The conference report is available to download from the news page of the website www.cooperatives-se.coop.

Co-operative Fortnight 2010 - There is an alternative

19th June to 3rd July saw the first ever Co-operative Fortnight. The purpose of the fortnight was to publically showcase the co-operative model and Co-operatives South East decided that the best way to do this (other than to hold the AGM during the fortnight) was to offer bursaries to members to hold their own events.

Six bursaries were awarded in total and they were used for a range of activities including an open day at a Wind Farm with local children naming the turbines; a barbeque for cyclists in Oxford and printing day-glow stickers in Hastings. For more information about the activities that took place please visit www.cooperatives-se.coop/pdf/coops-fortnight-newsletter.pdf.

Co-operatives South East also took the opportunity to send out the updated version of the regional brochure to MPs, MEPs, civil servants and the media. Did you know that last year the combined turnover of co-operative enterprises in the South East was **£3,333,586,284?**

Marketing and Communications

The new website was launched in April www.cooperatives-se.coop and it contains information about how to become a co-operative, what is happening in the region and details of the events being organised by Co-operatives South East. There are also links to Co-operatives Fortnight and the Co-operatives UK events website.

Work was carried out this year to update the new brochure which featured case studies on three members and is available to download from the website at <http://www.cooperatives-se.coop/pdf/brochure-spring-10.pdf>.

Members and local co-operatives also receive regular email updates of news and events happening around the region and nationally. You can subscribe to receive this update at www.cooperatives-se.coop.

Governance & Membership

We have been delighted to welcome three new members to Co-operatives^{SE} in the last year. These are;

- Joomo Limited
- Sailboat Project CIC
- Shedlight Productions Limited

The se² partnership

Co-operatives South East has a place on the board of the se² partnership, the regional social enterprise network. It has been a good year for the se² partnership with the successful completion of a number of contracts on behalf of the Office of Civil Society, Capacity Builders and SEEDA.

Although it was the last of the regional social enterprise networks to be created, the se² partnership has certainly begun to make its mark. More information can be found about its work in the annual report 'Celebrating Social Enterprise Success in the South East' at www.se2partnership.org.uk.

As with many organisations, the se² partnership is facing an uncertain future with the disappearance of not just the funding organisations but the regional identity. The partners have committed to continue to support the organisation for the near future.

SEASON

The Capacity Builders SEASON project came to an end on 31st March 2010. The aim of the project was to *Improve support for social enterprise in the South East through the creation, establishment and development of a regional network for social enterprise advisers, with regular meetings where best practice is shared, hot topics are addressed and continual professional development is achieved.*

In this year the activities included:

- **Seminars** covering *public services, finance, governance and How to be a Social Enterprise Adviser*
- **Meet Each Other Programme** aimed to improve adviser support by enabling members to meet with each other to share knowledge and experience

- Pilot of the Continuous Professional Development (CPD) with **peer review** - following research that this method of CPD did not appear to be available for social enterprise advisers.

The SEASON network will continue on, beyond the end of the funding, with the members operating in much more of a self-help, co-operative fashion than being funding driven. A new website is being launched and can be found at www.seasonadviser.org.uk. We wish the network every success.

Work with Co-operatives^{UK}

As always we have continued to work in close partnership with Co-operatives UK (the trade association for co-operative enterprises). They help to provide information and contacts that we use at a regional level. This year, in particular, thanks go to Mary Rayner for her help with the Sustainability Conference and to John Goodman for his continued support.

Our Thanks

None of the work that we do would be possible without the support of our funders; The Co-operative Enterprise Hub and Midcounties Co-operative. We would like to give them our heartfelt thanks.

Also our thanks go to Kathy O’Keeffe, Business and Communications Manager, who works tirelessly on behalf of Co-operatives South East and certainly keeps the Board in order.

Many thanks also to the Board who continue to work hard on behalf of Co-operatives^{SE}. They are:

- Di Bateman
- Isobel Burbidge (*casual vacancy from 07.12.10*)
- Tom Hall
- Graham Hammond (*appointed 08.09.10*)
- Ann Hayes
- Owen Jell (*resigned 23.06.10*)
- Felix Lozano
- Jean Nunn-Price (*resigned 07.12.10*)
- Sally Reith
- Andrew Syrett
- Jo White.

Jo White
Chair
May 2011

Treasurer's Annual Report 2010/11

Financial Review

Grants totalling £16,050 were received from The Co-operative Enterprise Hub and The Midcounties Co-operative to cover the operational costs of our organisation and our thanks go to these organisations for their continued support. These funds were utilised for purposes in line with our objectives and included our AGM and launch of the Co-operative Enterprise Hub Advice and Training Programme in our region. Other achievements were the publication of an updated Regional Co-operatives South East Brochure, production of our newsletter, design and launch of a new website and a successful Co-operation and Sustainability Conference, whilst also maintaining our presence with, and promoting co-operation to, relevant regional bodies.

General expenditure for the year was in line with that budgeted and higher than income with the intention of utilising reserves built up over the past three years. We did, however, benefit from an additional grant from the Co-operative Enterprise Hub and a transfer from the SEASON project funding towards our costs in overseeing this. As a result of this additional income, the loss was less than expected at £709.

Last year we created a fund of £5,000 to promote the inaugural Co-operatives Fortnight during 2010 where bursaries were awarded to our members. A total amount of £1,472 was paid leaving £3,528 carried over with these funds to be used for similar purposes during Co-operatives Fortnight 2011.

In addition to these designated funds, our unrestricted reserves now stand at £15,050 which equates to approximately one year's planned expenditure which provides us with a degree of comfort and the ability to provide unplanned services if the need arises.

In addition to the grants for operational costs we received the final tranche of funds from Capacity Builders amounting to £40,000. These funds were provided for the delivery of the SEASON project and as such are shown as restricted. We delivered the project on budget over the three years.

Future Planning

Applications have again been submitted to The Co-operative Enterprise Hub and The Midcounties Co-operative for further grant support to cover operational expenditure and plans for the financial year ended 31st March 2012.

Andrew Syrett, Treasurer.

Co-operatives South East Limited

Financial Statements

Year Ended 31st March 2011

Company Information

Legal Status:	Company Limited by Guarantee
Company Number:	05386537
Directors:	Jo White Andrew Syrett Tom Hall Di Bateman Felix Lozano Jean Nunn Price (resigned 7 th December 2010) Isobel Burbidge (appointed 7 th December 2010) Ann Hayes Owen Jell (resigned 23 rd June 2010) Sally Reith
Secretary:	Graham Hammond
Registered Office:	1st Floor Persimmon House Anchor Boulevard Crossways Dartford DA2 6QH
Bankers:	The Co-operative Bank P O Box 250 Delf House Southway Skelmersdale WN8 6WT

Co-operatives South East Limited

Financial Statements

Year Ended 31st March 2011

Directors' Report

The Directors present their report and financial statements for the year ended 31st March 2011.

Principal Activities

The Company's principal activities are:

- a) Representation and promotion of Co-operative values and principles.
- b) Raise the profile of the Co-operative sector in the South East of England region.
- c) Representation of the Co-operative Sector within regional and where appropriate national forums and media.
- d) Facilitation of the provision of services to members that will assist them to develop as co-operatives, sustainable enterprises and contributors to the well-being of communities in the region.
- e) Involve members and potential members in the wider Co-operative Movement and in particular in active membership of Co-operatives^{UK}.
- f) The building of partnership structures and arrangements within organisations with similar objectives.

Directors

The directors who served during the year and in the period up to signing the accounts were as follows:

Jo White
Andrew Syrett
Tom Hall
Di Bateman
Felix Lozano

Jean Nunn Price
Isobel Burbidge
Ann Hayes
Owen Jell
Sally Reith

Governing Document

Co-operatives South East Limited is a Company limited by guarantee. It was incorporated on 9th March 2007 and commenced trading on 10th March 2007.

The Company was established under a Memorandum of Association which established the objects and powers of the Company and is governed under its Articles of Association.

Results

The results are as set out in the Income and Expenditure account.

Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing those 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; and
- 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 maintaining proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Andrew Syrett - Director

Company No. 05386537

Company Name: Co-operatives South East Limited

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Note	2011			2010
		Unrestricted	Designated	Restricted	Total
INCOME					
Bank Interest		63		0	63
Grants	1	16,050		40,000	56,050
Other		0		0	0
Total Income		16,113		40,000	56,113
EXPENDITURE					
AGM / Seminars		10,776			10,776
Directors Expenses		566			566
Sundry Costs		12			12
Management & Administration		3,750		7,230	10,980
Printing / Advertising		3,521		0	3,521
Co-ops Fortnight Bursaries			1,472	0	1,472
Communications / Marketing				6,800	6,800
Commissioned Project Work				25,118	25,118
Total Expenditure		18,625	1,472	39,148	59,245
Surplus (Deficit) for the year prior to taxation		(2,512)	(1,472)	852	(3,132)
Taxation		(13)			(13)
Surplus (Deficit) for the year after taxation		(2,525)	(1,472)	852	(3,145)
Transfers	2	1,816		(1,816)	
Retained Surplus (Deficit)		(709)	(1,472)	(964)	(3,145)

Company No. 05386537

Company Name: Co-operatives South East Limited

BALANCE SHEET AS AT 31/03/2011

	Note	2011				2010
		Unrestricted	Designated	Restricted	Total	Total
FIXED ASSETS		0		0	0	0
CURRENT ASSETS						
Debtors & Prepayments	4	3,133		0	3,133	3,131
Bank Accounts		15,940	3,528	0	19,468	18,605
Cash in Hand		0		0	0	0
		19,073	3,528	0	22,601	21,736
CREDITORS:						
Amounts falling due within one year	5	4,023		0	4,023	13
NET CURRENT ASSETS/ LIABILITIES		15,050	3,528	0	18,578	21,723
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		0	0	0	0	0
NET ASSETS		15,050	3,528	0	18,578	21,723
CAPITAL & RESERVES:						
Income & Expenditure Account		15,759	5,000	964	21,723	14,623
Surplus (Loss) for the year		(709)	(1,472)	(964)	(3,145)	7,100
		15,050	3,528	0	18,578	21,723

- (a) For the year ending 31st March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board of Directors on 5th July 2011

and signed on their behalf by Andrew Syrett, Director

Company No. 05386537

Company Name: Co-operatives South East Limited

Notes to the Financial Statements
Year Ended 31st March 2011

1	GRANT INCOME	2011	2010
	Capacity Builders	40,000	40,000
	The Co-operative Enterprise Hub	14,050	12,500
	Mid Counties Co-operative Society	<u>2,000</u>	<u>2,000</u>
		56,050	54,500
2	TRANSFERS		
	Transfer to Funds designated for Co-operative Fortnight Event Sponsorship	0	5,000
	Transfer re costs for management of SEASON Project	1,816	0
3	DEBTORS	2011	2010
	Bank Interest Receivable	8	6
	Grant	<u>3,125</u>	<u>3,125</u>
		3,133	3,131
4	CREDITORS	2011	2010
	Project Creditors	4,010	0
	Corporation Tax	<u>13</u>	<u>13</u>
		4,023	13