



Company No. 05386537

Report and Financial Statements

For The Year Ended

31<sup>st</sup> March 2012

Supported By:

The **co-operative**  
enterprise hub



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



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# Chair's Annual Report 2010-2012

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

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### Co-operative Fortnight 2010 - There is an alternative

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25<sup>th</sup> June to 9<sup>th</sup> July saw the second 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.

xxx bursaries were awarded in total and they were used for a range of activities including For more information about the activities that took place please visit

## Marketing and Communications

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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](http://www.cooperatives-se.coop).

## Governance & Membership

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We have been delighted to welcome five new members to Co-operatives<sup>SE</sup> in the last year. These are;

- Maidenergy Co-operative
- De-Rock Total Wellness
- Rice Up
- Shedlight Productions Limited

## The se<sup>2</sup> partnership

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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](http://www.se2partnership.org.uk).

## Work with Co-operatives<sup>UK</sup>

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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

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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<sup>SE</sup>. They are:

- Isobel Burbidge
- Tom Hall
- Graham Hammond
- Felix Lozano
- Sally Reith
- Andrew Syrett
- Jo White.

Jo White  
Chair  
May 2012



# Treasurer's Annual Report 2010/11

## Financial Review

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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

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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 31<sup>st</sup> March 2012.

Andrew Syrett, Treasurer.

# Co-operatives South East Limited

## Financial Statements

### Year Ended 31<sup>st</sup> March 2011

## Company Information

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

# Co-operatives South East Limited

## Financial Statements

### Year Ended 31<sup>st</sup> March 2011

## Directors' Report

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

### Principal Activities

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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<sup>UK</sup>.
- f) The building of partnership structures and arrangements within organisations with similar objectives.

### Directors

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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

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

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

## Directors' Responsibilities

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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   | Total  |
| <b>INCOME</b>                                    |      |              |            |            |         |        |
| Bank Interest                                    |      | 63           |            | 0          | 63      | 60     |
| Grants   | 1    | 16,050       |            | 40,000     | 56,050  | 54,500 |
| Other  |      | 0            |            | 0          | 0       | 0      |
| Total Income                                     |      | 16,113       |            | 40,000     | 56,113  | 54,560 |
| <b>EXPENDITURE</b>                               |      |              |            |            |         |        |
| AGM / Seminars                                   |      | 10,776       |            |            | 10,776  | 878    |
| Directors Expenses                               |      | 566          |            |            | 566     | 277    |
| Sundry Costs                                     |      | 12           |            |            | 12      | 71     |
| Management & Administration                      |      | 3,750        |            | 7,230      | 10,980  | 10,722 |
| Printing / Advertising                           |      | 3,521        |            | 0          | 3,521   | 423    |
| Co-ops Fortnight Bursaries                       |      |              | 1,472      | 0          | 1,472   | 0      |
| Communications / Marketing                       |      |              |            | 6,800      | 6,800   | 3,958  |
| Commissioned Project Work                        |      |              |            | 25,118     | 25,118  | 31,118 |
| Total Expenditure                                |      | 18,625       | 1,472      | 39,148     | 59,245  | 47,447 |
| Surplus (Deficit) for the year prior to taxation |      | (2,512)      | (1,472)    | 852        | (3,132) | 7,113  |
| Taxation   |      | (13)         |            |            | (13)    | (13)   |
| Surplus (Deficit) for the year after taxation    |      | (2,525)      | (1,472)    | 852        | (3,145) | 7,100  |
| Transfers  | 2    | 1,816        |            | (1,816)    |         |        |
| Retained Surplus (Deficit)                       |      | (709)        | (1,472)    | (964)      | (3,145) | 7,100  |

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  |
| <b>FIXED ASSETS</b>  |      | 0            |            | 0          | 0       | 0      |
| <b>CURRENT ASSETS</b>  |      |              |            |            |         |        |
| 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 |
| <b>CREDITORS:</b>  |      |              |            |            |         |        |
| Amounts falling due within one year                            | 5    | 4,023        |            | 0          | 4,023   | 13     |
| <b>NET CURRENT ASSETS/ LIABILITIES</b>                         |      | 15,050       | 3,528      | 0          | 18,578  | 21,723 |
| <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> |      | 0            | 0          | 0          | 0       | 0      |
| <b>NET ASSETS</b>  |      | 15,050       | 3,528      | 0          | 18,578  | 21,723 |
| <b>CAPITAL &amp; RESERVES:</b>                                 |      |              |            |            |         |        |
| 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 31<sup>st</sup> 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 5<sup>th</sup> 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 31<sup>st</sup> March 2011

|          |  |              |              |
|----------|--|--------------|--------------|
| <b>1</b> | <b>GRANT INCOME</b>  | <b>2011</b>  | <b>2010</b>  |
|          | 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       |
| <b>2</b> | <b>TRANSFERS</b>   |              |              |
|          | Transfer to Funds designated for<br>Co-operative Fortnight Event Sponsorship | 0            | 5,000        |
|          | Transfer re costs for management of<br>SEASON Project                        | 1,816        | 0            |
| <b>3</b> | <b>DEBTORS</b>   | <b>2011</b>  | <b>2010</b>  |
|          | Bank Interest Receivable   | 8            | 6            |
|          | Grant  | <u>3,125</u> | <u>3,125</u> |
|          |  | 3,133        | 3,131        |
| <b>4</b> | <b>CREDITORS</b>   | <b>2011</b>  | <b>2010</b>  |
|          | Project Creditors  | 4,010        | 0            |
|          | Corporation Tax  | <u>13</u>    | <u>13</u>    |
|          |  | 4,023        | 13           |