

UK Society for Co-operative Studies
(Registered charity, number 1049961)
Financial statements
for the year ended 31 March 2017

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**UK Society for Co-operative Studies
Trustees' annual report
for the year ended 31 March 2017**

Full name: The UK Society for Co-operative Studies

Organisation type: Unincorporated association

Registered charity number: 1049961

Principal address

Co-operatives UK
Holyoake House
Hanover Street
Manchester
M60 0AS

Trustees

Ian Adderley (Chair)
Cheryl Barrott
Richard Bickle
Dr Mervyn Eastman – elected September 2016. Secretary from April 2017
Ian Hewitt – resigned September 2016
Sylvia Howarth – resigned September 2016
Pat Juby (Secretary) - resigned March 2017
Gillian Lonergan (Vice Chair and Deputy Editor of the Journal)
John Maddocks (Treasurer) - elected September 2016
Nick Matthews
Dr Jan Myers (Editor of the Journal)
Dr Rory Ridley-Duff – elected September 2016
Dr Cilla Ross – resigned June 2016, elected September 2016
Grant Wolstencroft – resigned September 2016

Governance and management

The charity is operated under the rules of its constitution adopted 01/10/1995 and most recently amended 01/09/2012. Trustees are all members of the charity and appointed by members at the AGM. The trustees may also co-opt members to the executive committee during the year.

Objectives and activities

The society's objectives are to advance the education of the public concerning all aspects of the Co-operative movement, and Co-operative forms of structure, and in particular to assist; commission and/or identify, and to publish research into the aforementioned areas and to promote the exchange of information and experience on Co-operative studies and research.

The main activities of the society include production of the Journal of Co-operative Studies, organising the annual conference with workshops and discussions, and a series of other events through the year.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Summary of the main activities undertaken for the public benefit

Main activities during the financial year included:

- Co-operatives Fortnight Lecture
- Annual Conference
- Publication of the Journal of Co-operative Studies

Summary of the main achievements during the period

The Co-operatives Fortnight Ian Pyper Lecture took place in July 2016 at the Bishopsgate Institute and was delivered by Dame Pauline Green. Prior to the lecture there was a talk and tour of the Bishopsgate archives by Stefan Dickers.

Dame Pauline talked about co-operatives and the state and gave a personal view from her life in politics, the Woodcraft Folk and the co-operative movement. We are grateful to Blake House films for filming this talk which can be seen on the UKSCS YouTube site <https://www.youtube.com/watch?v=sM2PLXKXqR0>

The UKSCS annual conference took place in September 2016, at Northumbria University, Newcastle upon Tyne. Over sixty people attended. The theme of the conference was 'Co-operatives and the State – Where are we now?'. The keynote was delivered by Anu Puusa from Finland who provided an overview of the history and development of co-operatives in Finland.

The conference also ran a series of workshops covering a wide variety of topics including: social care, local food economy, devolution, the Co-operative Wholesale Society 1863 - 1970, student co-operation, Woodcraft Folk, roses and revolutionists, co-operative capital, and co-operatives and the digital state. Thanks go to various funders who have provided support for past and future conferences.

The Journal of Co-operative Studies is published three times a year and is a peer reviewed international journal published by the society. It is distributed in Canada in co-operation with the Canadian Association of Studies in Co-operation (CASC) and in Ireland in co-operation with the Irish Society for Co-operative Studies.

The journal team have been busy catching up with a historical backlog of journal issues and are on track to bring publication of journals up to date in 2017. To complete this task, eight issues of the journal will be released in 2017.

In addition, the online version of the journal has recently moved across to the society's own website (www.ukscs.coop). More content from previous years is being added to the website, providing easy access to recent and past issues of the journal. The aim is to extend and enhance this service further in the coming years.

THE EXECUTIVE COMMITTEE

Attendance at committee meetings

Name	Actual	Possible
Ian Adderley	5	5
Cheryl Barrott	4	5
Richard Bickle	5	5
Mervyn Eastman	3	3
Ian Hewitt	1	1
Sylvia Howarth	1	1
Pat Juby	5	5
Gillian Lonergan	4	5
Nick Matthews	4	5
John Maddocks	3	3
Jan Myers	5	5
Rory Ridley-Duff	2	2
Cilla Ross	2	3
Grant Wolstencroft	1	1

Valuing our Volunteers

The society could not function without the generous support of a range of volunteers. Volunteer activity during the year included: organising events including the annual conference and AGM, editing and producing the journal, administering and fulfilling journal orders, administering membership, applying for and managing funds, bookkeeping and financial management, production of annual report, liaising with organisations, and all the activities associated with facilitating and supporting committee meetings.

Membership

Type	2016/17	2015/16	2014/15
Individual members	69	63	75
Co-operative societies	7	8	8
Other co-operative organisations	3	2	3

Financial review

There was a significant change in income and expenses during the financial year 2016/17. Restricted income (earmarked for specific projects) was much less than the previous year. This is because the 2015/16 accounts included a large grant for the Wheels for Co-operation project. This project is still in progress, which is why the society's accounts show funds carried forward for this project.

Total unrestricted income was at a similar level to last year, although with some changes in the mix of income sources. Conference receipts were higher because they included some receipts relating to the 2016 conference. The two conference years are split out in the accounts to show this. Journal receipts relate to institutional orders and were lower because of the catch up with back issues. This trend is now reversing with new orders received since April 2017. Membership receipts were lower because of the timing of receipts received from Co-operative Societies. These are expected later in 2017, and so will be included in next year's (2017/18) accounts.

Individual membership increased slightly in 2016/17. The co-operative law event held early in 2017 provided additional income.

Alongside the changes in income the society has been successful in reducing costs in several key areas which has meant that we have not had to draw heavily on general (unrestricted) funds in order to sustain core activities. This process is continuing and is helping to support and sustain development of the society's activities. The aim is for the Society to achieve a surplus on unrestricted funds in 2017/18.

The charity's policy on reserves

The charity has no specific policy on the level of reserves. This is being reviewed in 2017/18 and will include identification of main activities, associated financial implications and consideration of designating funds in support of activities.

Thanks

Thanks go to all the society members and to the trustees for their support and work over the year. Also thanks to funders, the co-operative societies, the Co-operative College, the Co-operative News (for previously hosting the Journal) and Graham Mitchell for supporting the UKSCS website and membership system.

Signed on behalf of the charity's trustees:

Signed  Date: 15 September 2017
Ian Adderley, Trustee and Chair

UK Society for Co-operative Studies
Statement of assets and liabilities
at 31 March 2017

2016			2017
£		Note	£
	Cash assets		
10,455	Bank accounts		9,965
-	Cash in hand		-
<u>10,455</u>			<u>9,965</u>
	Other monetary assets		
1,780	Debtors	6	-
10	Shares	7	10
<u>1,790</u>			<u>10</u>
	Assets retained for the charity's own use		
	The charity does not have any items of equipment or other assets retained for the charity's own use		
	Liabilities		
1,862	Creditors	8	-
4,910	Advance receipts - grant: wheels for co-operation	10	3,712
1,109	Advance receipts - membership	10	-
<u>7,881</u>			<u>3,712</u>

These financial statements are accepted on behalf of the charity by:

Signed  Date: 15 September 2017
 Ian Adderley, Trustee and Chair

UK Society for Co-operative Studies
Notes to the accounts
for the year ended 31 March 2017

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period.

Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Grants & donations

	Unrestricted £	Restricted £	Total £
Co-operatives UK	1,000	1,000	2,000
Midcounties Co-operative	-	750	750
Heart of England Co-operative	500	-	500
Sundry donations	154	-	154
	<u>1,654</u>	<u>1,750</u>	<u>3,404</u>

3. Funds analysis

	Opening balance £	Receipts £	(Payments) £	Transfers £	Closing balance £
Restricted funds					
Wheels for co-operation	4,910	-	(1,198)	-	3,712
Conference	320	750	-	-	1,070
Journal	-	1,000	(1,000)	-	-
	<u>5,230</u>	<u>1,750</u>	<u>(2,198)</u>	<u>-</u>	<u>4,782</u>

UK Society for Co-operative Studies Notes to the accounts - continued

4. **Volunteers' expenses**

During this period, a total of £1,036 was reimbursed to trustees for travel and meeting expenses incurred. This is reported in the receipts and payments account under volunteers' expenses.

5. **Accounting services**

This is in respect of payments made to an external accounting service for bookkeeping provided during the year and related services. The amount is less than the previous year because the arrangement ended in September 2016.

6. **Debtors**

There were no debtors at year end

7. **Shares**

The society holds shares in Co-operative Press Limited. The shares have a nominal value of £10.

8. **Creditors**

There were no creditors at year end

9. **Trustees' remuneration**

None of the trustees were paid any remuneration during the period. Trustees were reimbursed for travel and meeting expenses incurred, and this is reported under volunteers' expenses (see note 4).

10. **Glossary of terms**

Advance receipts: These are amounts received by the charity in the accounting period, for use in a future period.

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Debtors: These are amounts owed to the charity, but not received in the accounting period.

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but within the general objects of the charity.