

UK Society for Co-operative Studies
(Registered charity, number 1175295)
Financial statements
for the period ended 31 March 2019

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**UK Society for Co-operative Studies
Trustees' annual report
for the period ended 31 March 2019**

Full name: UK Society for Co-operative Studies

Organisation type: Charitable Incorporated Organisation

Registered charity number: 1175295

Principal address

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

Trustees

Ian Adderley (Chair)
Cheryl Barrott – Resigned 11 January 2019
Richard Bickle – Resigned 31 August 2018
David Bromilow – Elected 31 August 2018
Dan Crowe – Elected 31 August 2018
Dr Mervyn Eastman (Secretary) – Resigned 31 August 2018
Ruth Hall – Elected 31 August 2018
Gillian Lonergan (Deputy Editor of the Journal)
John Maddocks (Treasurer)
Nick Matthews
Dr Jan Myers (Editor of the Journal)
Dr Rory Ridley-Duff
Dr Cilla Ross

Establishment as a Charitable Incorporated Organisation (CIO) and a longer first accounting period

The CIO was registered on 23 October 2017. The previous unincorporated charity closed on 10/04/2018 and all funds were transferred to the CIO that replaced it. These accounts cover the first accounting period for the CIO from incorporation on 23 October 2017 to 31 March 2019. Future accounting periods will cover twelve months, i.e. for the period from 1 of April to the 31 of March of the following calendar year.

Governance and management

The charity is operated under the rules of its constitution adopted 1 September 2017.

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.

Objects and activities

The society's objects 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, and organising 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 period included:

- Co-operatives Fortnight Lecture
- Co-op law event
- Annual Conference 2018
- Publication of issues of the Journal of Co-operative Studies

Summary of the main achievements during the period

We are grateful to our members for their continued support, the subscribers to the society's Journal, and the hundreds of hours put in by volunteers across all aspects of the society's activity.

We were pleased to have Cilla Ross deliver our Co-operative Fortnight lecture: "Rethinking co-operative education in new times" in Manchester on 5 July 2018. The lecture is available online at: <https://www.youtube.com/watch?v=IjScORMylvw&t=43s>

We held our Annual General Meeting (AGM) on 31 August 2018. The annual conference took place the following days in September 2018, at Sheffield Hallam University. Over 50 people attended. The theme of the conference was "Diversity in co-operation: people, place and organisations. The conference ran a series of workshops, panel discussions, and an interactive session helping to shape our strategy moving forward.

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 online version of the Journal is available on the society's own website (www.ukscs.coop). More content from previous years continues to be added to the website, providing easy access to recent and past issues of the Journal.

THE EXECUTIVE COMMITTEE

Attendance at committee meetings

Name	Actual	Possible
Ian Adderley	4	5
Cheryl Barrott	0	4
Richard Bickle	3	3
David Bromilow	1.5	2
Dan Crowe	1	2
Mervyn Eastman	0	2
Ruth Hall	2	2
Gillian Lonergan	4	5
John Maddocks	5	5
Nick Matthews	4	5
Jan Myers	2	5
Rory Ridley-Duff	3	5
Cilla Ross	3	5

Valuing our Volunteers

The society could not function without the generous support of its volunteers. Volunteer activity during the year included: organising and participating in events including the 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	2018/19	2017/18	2016/17	2015/16
Individual members	67	76	69	63
Co-op organisations	17	17	10	10
Individual associate members	6	n/a	n/a	n/a
Org. associate members	1	n/a	n/a	n/a
Total	91	93	79	73

Associate membership is available to persons and organisations located outside the UK. Associate membership provides access to the latest Journal issues and notification of events and other activities. It does not provide full membership rights which include, for example, voting rights.

Financial review

The Society achieved a small surplus for the period ending March 2019, with net receipts of £2,955. The charity continues to have a diverse mix of income sources which includes grants and donations, membership fees, Journal orders and events. The main areas of expenditure are related to the conference and other events, as well as the publication and distribution of the Journal. The Wheels for Co-operation

project is nearing completion and expected to end in 2019. The balance of funds held for this project have been carried forward as a restricted fund.

The charity's policy on reserves

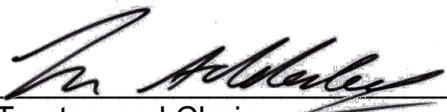
The charity established four unrestricted designated funds to support the activities of the charity:

- Operating reserve £8,000 (to cover up to 12 months core activities)
- Journal production and distribution fund £3,500 (to meet commitments)
- 2018 Conference bursaries fund £1,000 (to offer free or discounted places)
- Website development fund £2,000 (for design and set up of new online platform including new website, membership and events booking facilities)

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, and Graham Mitchell for supporting the UKSCS website and membership system.

Signed on behalf of the charity's trustees:

Signed  Date 29 August 2019
Ian Adderley, Trustee and Chair

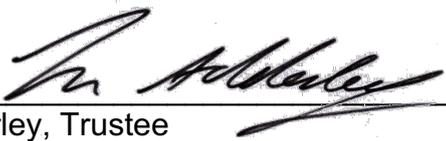
UK Society for Co-operative Studies
Receipts & payments account
for the period ended 31 March 2019

		Unrestricted	Restricted	2019
	Note	Funds £	Funds £	Total Funds £
Receipts				
Grants & donations	2	1,560	1,500	3,060
Membership		3,210	-	3,210
Journal receipts		2,040	-	2,040
Conference receipts		6,045	-	6,045
Other events		1,064	-	1,064
Sundry receipts		-	-	-
Total receipts		13,919	1,500	15,419
Payments				
Volunteers' expenses	4	228	-	228
Bookkeeping support		293	-	293
Bank charges		267	-	267
Office expenses		40	-	40
Internet & web site		240	-	240
Journal		1,504	1,000	2,504
Conference		5,256	1,147	6,403
Other events		1,174	-	1,174
Wheels for co-operation project		-	1,315	1,315
Sundry payments		-	-	-
Total before transfer of funds		9,002	3,462	12,464
Net receipts for period		4,917	(1,962)	2,955
Cash funds at start of this period		-	-	-
Transfer of funds from previous charity	5	17,897	3,934	21,831
Cash funds at end of this period		22,814	1,972	24,786

UK Society for Co-operative Studies
Statement of assets and liabilities
at 31 March 2019

	Note	2019 £
Cash assets		
Bank accounts		24,786
Cash in hand		-
		24,786
 Other monetary assets		
Debtors	6	-
Shares	7	10
		10
 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		
Creditors:	8	
Advance receipts - grant: wheels for co-operation		1,972
Advance receipts - journal orders for 2019		720
Advance receipts - membership for 2019/20		265
		2,957

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

Signed  _____
 Ian Adderley, Trustee

Dated 29 August 2019

UK Society for Co-operative Studies
Notes to the accounts
for the period ended 31 March 2019

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 include transactions through bank accounts and cash in hand.

2. Grants & donations

	Unrestricted £	Restricted £	Total £
Co-operatives UK	1,000	1,000	2,000
Heart of England Co-operative	500	500	1,000
Sundry donations	60	-	60
	<u>1,560</u>	<u>1,500</u>	<u>3,060</u>

3. Funds analysis

	Transferred balance £	Receipts £	(Payments) £	Transfers £	Closing balance £
Restricted funds					
Wheels for co-operation	3,287	-	(1,315)	-	1,972
Conference	647	500	(1,147)	-	-
Journal	-	1,000	(1,000)	-	-
	<u>3,934</u>	<u>1,500</u>	<u>(3,462)</u>	<u>-</u>	<u>1,972</u>
Unrestricted funds					
Operating reserve	-	-	-	8,000	8,000
2018 Conference	-	-	(1,000)	1,000	-
Journal	-	-	(1,500)	3,500	2,000
Website development	-	-	-	2,000	2,000
	<u>-</u>	<u>-</u>	<u>(2,500)</u>	<u>14,500</u>	<u>12,000</u>

UK Society for Co-operative Studies

Notes to the accounts - continued

4. Volunteers' expenses

During the period, a total of £228 was reimbursed to trustees for travel and meeting expenses incurred. This is reported in the receipts and payments account under volunteers' expenses.

5. Transfer of funds to new charitable incorporated organisation (CIO)

All funds from the previous unincorporated charity were transferred to the new CIO which replaced it. These transferred funds are split into restricted and unrestricted funds.

6. Debtors

There were no debtors at year end

7. Shares

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

8. Creditors

Creditors are listed on the statement of assets and liabilities (page 7) and all involve monies received in advance. This is where money has been received during the accounting period, but which directly relates to commitments involving payments in a future period.

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 for use in a future accounting 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.