

UK Society for Co-operative Studies
(Registered charity, number 1175295)
Financial statements
for the year ended 31 March 2020

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**UK Society for Co-operative Studies
Trustees' annual report
for the year ended 31 March 2020**

Full name: The 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)
David Bromilow – Retired November 2019
Dan Crowe
Francesca Gagliardi (Secretary) – Co-opted December 2019
Ruth Hall
Gillian Lonergan (Deputy Editor of the Journal)
John Maddocks (Treasurer)
Elisavet Mantzari – Elected November 2019
Nick Matthews
Dr Jan Myers (Editor of the Journal)
Dr Rory Ridley-Duff
Dr Cilla Ross – Elected November 2019
Mike Wistow – Elected November 2019

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 were 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 included 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 year included:

- Co-operatives Fortnight Lecture
- Publication 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 our activity.

We were pleased to have Ed Mayo deliver our annual lecture: "Acts of Co-operation" on 24 June 2019. The lecture is available online at: <https://ukscs.coop/lectures/2019-ed-mayo/>. We held our Annual General Meeting (AGM) on 28 November 2019. The conference did not run in 2019 but plans for a conference in 2020 were put in place already in November 2019.

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	4
David Bromilow	1	3
Dan Crowe	2	4
Francesca Gagliardi	1	1
Ruth Hall	3	4
Gillian Lonergan	4	4
John Maddocks	4	4
Elisavet Mantzari	2	2
Nick Matthews	3	4
Jan Myers	2	4
Rory Ridley-Duff	4	4
Cilla Ross	3	4
Mike Wistow	2	2

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	2019/20	2018/19	2017/18	2016/17	2015/16
Individual members	55	67	76	69	63
Co-op organisations	13	17	8	7	8
Associate members	7	6	n/a	n/a	n/a
Associate organisations	3	1	n/a	n/a	n/a
Total	78	91	93	79	73

Financial review

The Society achieved a small surplus for the period ending March 2019, with net receipts of £1,938. 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 during the year were related to general administration and governance, running events, and development of the new website. The Wheels for Co-operation project has a remaining balance of £1,972 which has been carried forward as a restricted fund.

The charity's policy on reserves


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

- Operating reserve £8,000 (to cover up to 12 months core activities),
- Journal production and distribution fund £4,000 (to meet commitments),
- Conference bursaries fund £1,000 (to offer free or discounted places),
- Website development fund £2,000 (for development of website).

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, and the Co-operative College.

Signed on behalf of the charity's trustees:

Signed  Date 26/8/20 _____
 Ian Adderley, Trustee and Chair

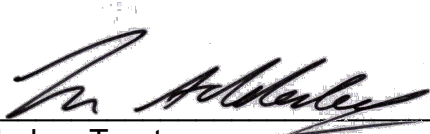
UK Society for Co-operative Studies
Receipts & payments account
for the year ended 31 March 2020

2019			Unrestricted	Restricted	2020
Total			Funds	Funds	Total
Funds		Note	£	£	Funds
£					£
Receipts					
3,060	Grants & donations	2	2,060	-	2,060
3,210	Membership		2,124	-	2,124
2,040	Journal receipts		720	-	720
6,045	Conference receipts		-	-	-
1,064	Other events		90	-	90
-	Sundry receipts		-	-	-
<u>15,419</u>	Total receipts		<u>4,994</u>	<u>-</u>	<u>4,994</u>
Payments					
228	Volunteers' expenses	4	573	-	573
293	Bookkeeping support		158	-	158
267	Bank charges		87	-	87
40	Office expenses		-	-	-
240	Internet & web site		2,118	-	2,118
2,504	Journal		-	-	-
6,403	Conference		-	-	-
1,174	Other events		120	-	120
1,315	Wheels for co-operation project		-	-	-
-	Sundry payments		-	-	-
<u>12,464</u>	Total before transfer of funds		<u>3,056</u>	<u>-</u>	<u>3,056</u>
2,955	Net receipts		1,938	-	1,938
21,831	Cash funds at start of this period		22,814	1,972	24,786
-	Transfers between funds		-	-	-
<u>24,786</u>	Cash funds at end of this period		<u>24,752</u>	<u>1,972</u>	<u>26,724</u>

**UK Society for Co-operative Studies
Statement of assets and liabilities
at 31 March 2020**

2019		Note	2020
£			£
24,786	Cash assets		
	Bank accounts		26,724
-	Cash in hand		-
<u>24,786</u>			<u>26,724</u>
	 Other monetary assets		
-	Debtors	5	-
10	Shares	6	10
<u>10</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		
-	Creditors	7	-
1,972	Advance receipts - grant: wheels for co-operation		1,972
720	Advance receipts - journal orders 2019 and 2020		1,320
265	Advance receipts - membership		105
<u>2,957</u>			<u>3,397</u>

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

Signed  _____ Dated 26/8/20
Ian Adderley, Trustee

UK Society for Co-operative Studies
Notes to the accounts
for the year ended 31 March 2020

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-operative Group	2,000	-	2,000
Sundry donations	60	-	60
	<u>2,060</u>	<u>-</u>	<u>2,060</u>

3. Funds analysis

	Opening balance £	Receipts £	(Payments) £	Tansfers £	Closing balance £
Restricted funds					
Wheels for co-operation	1,972	-	-	-	1,972
	-	-	-	-	-
	<u>1,972</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,972</u>
Unrestricted funds					
Operating reserve	8,000	-	-	-	8,000
Journal	2,000	-	-	2,000	4,000
Conference bursaries	-	-	-	1,000	1,000
Website development	2,000	-	(1,839)	1,839	2,000
	<u>12,000</u>	<u>-</u>	<u>(1,839)</u>	<u>4,839</u>	<u>15,000</u>

UK Society for Co-operative Studies

Notes to the accounts - continued

4. Volunteers' expenses

During the period, a total of £573 was reimbursed to trustees for travel and meeting expenses incurred. This is reported in the receipts and payments account under volunteers' expenses.

5. Debtors

There were no debtors at year end

6. Shares

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

7. Creditors

There were no creditors at year end

8. 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).

9. 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.