

**SOCIAL ENTERPRISE WORKS**  
**ACCOUNTS**

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**Year ending 31<sup>st</sup> MARCH 2011**

**Company Registration Number 2789792**

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# **SOCIAL ENTERPRISE WORKS**

## **ACCOUNTS**

**YEAR ENDED 31<sup>st</sup> MARCH 2011**

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**The Management Information pages do not form part of the Financial Statements.**

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# **SOCIAL ENTERPRISE WORKS**

## **ACCOUNTS**

**YEAR ENDED 31<sup>st</sup> MARCH 2011**

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The directors present their report and financial statements of the company for the year ending 31<sup>st</sup> March 2011

### **LEGAL STATUS**

The organisation became a company limited by guarantee on 12<sup>th</sup> February 1993

### **REGISTERED OFFICE**

The Coach House  
2 Upper York Street  
St Pauls  
Bristol  
BS2 8QU

### **OBJECTS**

The object of the organisation is to "promote, encourage and assist the development of not-for-private-profit trading activities, which are owned by identifiable communities and which specifically endeavour to alleviate poverty, reduce social exclusion and improve people's quality of life"

Social Enterprise Works supports the development of a thriving and vibrant social enterprise sector in Bristol and contributes increasingly to support the sector within the South West region. This is a sector that is part of the mainstream business sector but generates services and products that reduce inequality and create new opportunities. Bristol City Council has found that the Third Sector generates 5% of the city's wealth and employment.

Social enterprises are not-for-private-profit businesses with social aims, these social aims are the difference between private business and social enterprises, they range from recycling to childcare and much more.

Social Enterprise Works has been providing business advice and support to the Third Sector in Bristol for eighteen years and more recently beyond Bristol boundaries. We provide guidance and practical business development assistance to prospective, newly formed and established social enterprises during critical periods of their start up and development. We have worked with hundreds of organisations across Bristol.

Our aim at Social Enterprise Works has always been to respond to the needs of our clients and local communities and help in any way we can to find innovative ways to bring forward social enterprise solutions.

# **SOCIAL ENTERPRISE WORKS**

## **ACCOUNTS**

**YEAR ENDED 31<sup>st</sup> MARCH 2011**

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### **Structure, Governance and Management**

The company is bound by its Memorandum and Articles of Association, which were last updated at an EGM on the 23 September 2008

The Directors form the Board, which is the decision-making body. Decisions are delegated to the Social Enterprise Works Director in accordance with detailed company policies

Appointment and election of Board members are carried out following the rules of the Articles of Association. New Directors may be elected at the Annual General Meeting or co-opted up to the maximum allowed by the Articles of Association

The Board of Directors meets every eight weeks to review the organisation's activities. Detailed consideration of operation and policy may be carried by sub-committees, which comprise a mix of employees and Board members. The sub-committees submit recommendations to the full Board for their consideration and decision

The Board continues to review possible external and internal risks to which Social Enterprise Works is exposed and works to mitigate these risks. There are processes in place to monitor quality of service delivery and implementation of financial policies and procedures

### **Activities, achievements and performance**

Our activities throughout the year can best be described under the headings of consultancy work, sub-contractual work and training. This was a year of transition from grant support through Bristol City Council to the emergence of the Urban Enterprise programme, an ERDF programme matched with funds from Bristol City Council and SW Regional Development Agency. In the first six months of the year, we continued to deliver the free support funded through Bristol City Council and worked with around 40 organisations. From October the new service "Bristol Social Enterprise Link" came into being with contractual relationship with Business Link and with Triangle Fusion. This new service is delivered through workshops rather than individual sessions for new start clients with an incorporation service and more in-depth interventions for existing social enterprises. We delivered three Starting in Social Enterprise workshops from November 2010 to February 2011 and are on target to deliver the contractual outputs for the service

We continued to be a partner on Capacity Builders and ESF programmes, being sub-contracted to CEMVO to support a BME focused social enterprise development programme and Cosmic on the two leadership programmes "Lively Leadership" and "Pioneer". Through those leadership programmes were developed our coaching and mentoring service

We delivered consultancy work through Business Link development vouchers outside Bristol, working in Swindon and Gloucestershire. We were accepted onto the NAVCA Tender Readiness programme as consultants and delivered work with a number of organizations on that programme as well as continuing to deliver support work through The Social Investment Business. Other consultancy included supporting Voscur in its tender for the infrastructure service for Bristol and supporting collaboration across vcs infrastructure providers in South Gloucestershire

Social Enterprise Works Director, Elaine Flint, sits on the Boards of RISE and Bristol Enterprise Development Fund

# **SOCIAL ENTERPRISE WORKS**

## **ACCOUNTS**

**YEAR ENDED 31<sup>st</sup> MARCH 2011**

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### **Financial review**

The pattern of income continues to vary widely for each financial year. Grant income remained at 29% of total income in 2010/11 (32% in 2009/10). Sub-contractual income was up to 38% of income but training and consultancy had decreased to 24% of overall income. Due to the short term nature of most of the contracts that the organisation is working on, there has been close control of cashflow and review of staffing on a quarterly basis. There was a redundancy review in October once the scale of the new ERDF programme was known which led to the loss of the post of Office Manager and a reduction in hours for other staff. Further down-sizing led to a change of office with a move to UWE Ventures in April 2011.

In kind income amounts to £10,059 compared to £8,745 in 2009/10. This source of income represents pro bono legal advice carried out by Burges Salmon to meet our clients' legal requirements and their support of Social Enterprise Works itself.

### **Funds held as custodian trustee on behalf of others**

£142 is held on behalf of the Bristol Development Trust Network.

### **DIRECTORS**

Tim McClure	Chair
Abdullah Ali-Ahmadi	Treasurer
Christopher Chapman	
Michael Crabbe	
Annie Warburton	
Patsy Newton	
Peter Weeks	

### **Company Secretary**

Elaine Flint

## SOCIAL ENTERPRISE WORKS

### ACCOUNTS

YEAR ENDED 31st MARCH 2011

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#### STATEMENT OF RESPONSIBILITIES FOR THE PREPARATION OF THE ACCOUNTS


Company law requires the Management Committee to prepare accounts for each financial period, which give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that period. In preparing these accounts, the Management Committee is required to select suitable accounting policies and then apply them consistently, to make judgements and estimates that are reasonable and prudent, and to prepare the accounts on the going concern basis, unless it is inappropriate to presume that the Company will continue operating.

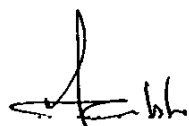
The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable it to ensure that the accounts comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

#### PREPARATION OF THE REPORT

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the directors

  
PATSY NEWTON

  
MIKE CRABBE

Approved by the directors on

14 November 2011

#### ACCOUNTANT'S REPORT

I have prepared the attached accounts from the books and records supplied by the company without carrying out an audit, together with information and explanations given to me.

Signed



date

01/12/11

Geoff Archer  
Bristol Community Accountancy Project  
The Park  
Daventry Road  
Knowle  
Bristol  
BS4 1DQ

**SOCIAL ENTERPRISE WORKS**  
**PROFIT & LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
<b>INCOME</b>		114,903	154,086
Administration Expense		(133,244)	(163,454)
		<hr/>	<hr/>
<b>OPERATING PROFIT/(LOSS)</b>		(18,341)	(9,368)
Interest Receivable		59	98
		<hr/>	<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(18,282)	(9,270)
CORPORATION TAX		-	-
<b>RETAINED PROFIT BROUGHT FORWARD</b>		<hr/> 60,864	<hr/> 70,134
		<hr/>	<hr/>
<b>BALANCE CARRIED FORWARD</b>		<hr/> 42,582	<hr/> 60,864

The Company has no recognised gains or losses other than the profit/loss for the above financial period

None of the Company's activities were acquired or discontinued during the above financial period

The notes on pages 7 to 8 form part of these financial statements

**SOCIAL ENTERPRISE WORKS**  
**BALANCE SHEET**  
**YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
<b>Fixed Assets</b>		-	-
<b>Current assets</b>			
Debtors	3	18,430	24,846
Cash at bank and in hand		25,836	38,938
		<u>44,266</u>	<u>63,784</u>
<b>Creditors : Amounts falling due within one year</b>	4	(1,684)	(2,920)
Net Assets		<u>42,582</u>	<u>60,864</u>
<b>Total Assets less Current Liabilities</b>		<u><u>42,582</u></u>	<u><u>60,864</u></u>
<b>Represented By:</b>			
Restricted funds	6	-	-
Unrestricted funds	6	<u>42,582</u>	60,864
		<u><u>42,582</u></u>	<u><u>60,864</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

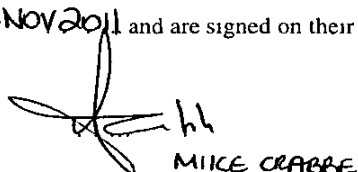
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors on 14 Nov 2011 and are signed on their behalf by



PATSY NEWTON



MIKE CRABBE

The notes on pages 7 to 8 form part of these financial statements



**SOCIAL ENTERPRISE WORKS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

**1 Accounting policies**

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006
- b) The Company has taken advantage of exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1, on the grounds that it is entitled to exemption available as it is a small company
- c) Unrestricted Funds  
 Unrestricted Funds are donations, sponsorship and other income received or generated for the objects of the company without specific purpose and are available as general funds
- c) Restricted Funds  
 Restricted Funds are given for a specific purpose as laid down by the donor

**2 Operating Profit**

Operating loss for the period of £ (18282) after charging auditors remuneration

The calculation is	£
Operating loss for the year prior to audit	-
Accountancy	797
Depreciation	-
	<hr/>

**3 Debtors**

	2011 £	2010 £
Grants receivable	-	-
Other Debtors	18,430	24,846
	<hr/> 18,430	<hr/> 24,846

**4 Creditors & Accruals**

	2011 £	2010 £
Amounts falling due within one year		
Funds held for community groups	142	571
Other creditors	345	-
VAT Due	400	1,818
Accruals and deferred income	797	531
Corporation tax	-	-
	<hr/> 1,684	<hr/> 2,920

**SOCIAL ENTERPRISE WORKS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

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**5 Members' Liability**

The Company is Limited by Guarantee. In the event of a winding up of the Company, members are required to contribute to the assets of the Company such amounts as may be required, but not exceeding £1 per member.

**6 Funding Analysis**

	Balance B/Fwd	Income	Expenditure	Transfer Between Funds	Total
	£	£	£	£	£
Bristol City Council CE	-	32,167	(32,167)	-	-
Total Restricted Funds	-	32,167	(32,167)	-	-
Total Unrestricted Funds	60,864	82,795	(101,077)	-	42,582
<b>TOTAL FUNDS</b>	<b>60,864</b>	<b>114,962</b>	<b>(133,244)</b>	<b>-</b>	<b>42,582</b>

# **SOCIAL ENTERPRISE WORKS**

## **MANAGEMENT INFORMATION YEAR ENDED 31 MARCH 2011**

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The following pages do not form part of the statutory statements

**SOCIAL ENTERPRISE WORKS**  
**INCOME & EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2011**

	£	£	£	£
INCOME	Unrestricted	Restricted	Total 2011	Total 2010
Grants	1,000	32,167	33,167	50,000
Contract income	43,976	-	43,976	28,302
Consultancy	26,127	-	26,127	56,954
Training	1,574	-	1,574	8,823
Interest receivable	59	-	59	98
Miscellaneous income	-	-	-	1,262
In kind income	10,059	-	10,059	8,745
	82,795	32,167	114,962	154,184
<b>EXPENDITURE</b>				
Staff costs	70,276	25,973	96,249	122,674
Rent	4,666	1,374	6,040	6,000
Post, stationery/other office costs	6,848	966	7,814	5,866
Travel	1,664	457	2,121	1,993
Room hire	1,251	-	1,251	2,148
Professional fees	1,920	1,915	3,835	335
Consultancy	-	-	-	4,900
Hire fees	231	36	267	-
Insurance	684	564	1,248	2,463
Bank charges	6	30	36	130
Printing	1,636	130	1,766	2,922
Professional development	91	226	317	1,988
Legal Fees in Kind	10,059	-	10,059	8,745
Refreshments & subsistence	672	197	869	558
Audit & accountancy	929	69	998	832
Subscriptions	22	230	252	-
Miscellaneous	122	-	122	-
Training Bursaries	-	-	-	1,900
	101,077	32,167	133,244	163,454
<b>SURPLUS/DEFICIT FOR THE YEAR</b>	(18,282)	0	(18,282)	(9,270)
Transfer between funds	-	-	-	-
Taxation	-	-	-	-
Balance brought forward	60,864	-	60,864	70,134
<b>BALANCE AT 31/03/11</b>	<b>42,582</b>	<b>0</b>	<b>42,582</b>	<b>60,864</b>