

103526/15

SOCIAL ENTERPRISE WORKS C.I.C
ACCOUNTS

YEAR ENDING 31st MARCH 2015

Company Registration Number 2789792



SOCIAL ENTERPRISE WORKS C.I.C

ACCOUNTS

YEAR ENDED 31 MARCH 2015

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

SOCIAL ENTERPRISE WORKS C.I.C

ACCOUNTS

YEAR ENDED 31 MARCH 2015

The directors present their report and financial statements of the company for the year ending 31st March 2015.

LEGAL STATUS

The organisation became a company limited by guarantee on 12th February 1993 Social Enterprise Works became a community interest company limited by guarantee with effect from 26 July 2011

REGISTERED OFFICE

CAN Mezzanine
1st Floor, Hanover House
Queen Charlotte Street
Bristol
BS1 4EX

OBJECTS

The objects of the Company are to promote, encourage and assist the development of social enterprise activities, 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 the West of England 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

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 is now in its twenty first year providing business advice and support 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

Our aim at Social Enterprise Works has always been to respond to the needs of our clients and local communities and to find innovative ways to bring forward social enterprise solutions

Structure, Governance and Management

Social Enterprise Works is a small membership Community Interest Company limited by guarantee

The Directors form the Board, which is the decision-making body The Directors are a mix of executive and non-executive Directors, as set out in the Articles Appointment and election of Board members are carried out following the rules of the Articles of Association

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YEAR ENDED 31 MARCH 2015

The Board of Directors meets at least four times a year to review the organisation's activities

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

Three contracts have dominated this year. The contract with School for Social Entrepreneurs to provide growth mentoring and support, the contract with Blue Orchid to again provide support through a training programme for existing and early start social businesses and finally the development of the Goodlab incubation space working with university of Bristol and University of West of England and with support from CAN Mezzanine in terms of subsidised office space. The Goodlab programme is funded by UnLtd, the other as the final element of ERDF Urban Enterprise funding

We have continued to work in Bath & North East Somerset with partners Connecting Capacity who broker clients to us who need business support

We have also been working with a broad grouping of Civil Society infrastructure organisations to influence the priorities for the new round of ERDF and ESF programmes in the West of England 2014-20 and to design an appropriate delivery vehicle.

This has been achieved despite Elaine Flint leaving the organisation in October to move onto new challenges, though she remains a non-executive Director. Julie Ellison has been supported by interns and by a raft of associates providing the training programmes and mentoring

Financial review

We have managed to remain stable throughout this year, but the very limited staffing resource that we now have is a challenge as we look ahead

Due to the changed nature of our work, there has been little use of the pro-bono support that we have received in the past from Burges Salmon

Funds held as custodian trustee on behalf of others

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

Non-Executive Directors

Michael Crabbe	
Patsy Newton	- Chair (resigned Sept 2014)
Elaine Flint	- Chair from November 2014
Joseph Constant	- from Jan 2015

Executive Directors

Julie Ellison

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YEAR ENDED 31 MARCH 2015

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

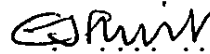
This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the directors

Michael Crabbe



Elaine Flint

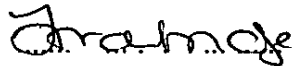


Approved by the directors on 10.1.15 2015

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

10.1.15..

Joanne Trowbridge MAAT
Bristol Community Accountancy Project
The Park
Daventry Road
Knowle
Bristol BS4 1DQ

SOCIAL ENTERPRISE WORKS C.I.C

PROFIT & LOSS ACCOUNT

YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
TURNOVER	2	67,593	73,867
Administration Expense		(70,536)	(85,052)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		(2,943)	(11,185)
Interest Receivable		29	50
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	7	(2,914)	(11,135)
CORPORATION TAX		-	-
RETAINED PROFIT BROUGHT FORWARD		<hr/> 14,818	<hr/> 25,953
BALANCE CARRIED FORWARD		<hr/> <hr/> 11,904	<hr/> <hr/> 14,818

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 6 to 7 form part of these financial statements

SOCIAL ENTERPRISE WORKS C.I.C

BALANCE SHEET

YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
Fixed Assets		-	-
Current assets			
Debtors	5	11,541	2,984
Cash at bank and in hand		24,832	13,660
		<u>36,373</u>	<u>16,644</u>
Creditors : Amounts falling due within one year	6	(24,469)	(1,826)
Net Assets		<u>11,904</u>	<u>14,818</u>
Total Assets less Current Liabilities		<u>11,904</u>	<u>14,818</u>
Reserves			
Profit and loss account	7	11,904	14,818
Members' funds		<u>11,904</u>	<u>14,818</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 10/9/15 and are signed on their behalf by


Michael Crabbe - Director


Elaine Flint - Director

The notes on pages 6 to 7 form part of these financial statements

SOCIAL ENTERPRISE WORKS C.I.C
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

1 Accounting policies

- a) **Accounting convention** - The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- b) **Turnover** - Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities
- c) **Pensions** - The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

- d) **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
- e) **Restricted Funds**
 Restricted Funds are given for a specific purpose as laid down by the donor

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3 Directors' remuneration

	2015 £	2014 £
Remuneration and other benefits	<u>36,068</u>	<u>56,665</u>

4 Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,630 (2013 - £3,527)

5 Debtors

	2015 £	2014 £
Trade Debtors	<u>11,541</u>	<u>2,984</u>
	<u>11,541</u>	<u>2,984</u>

SOCIAL ENTERPRISE WORKS C.I.C
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

6 Creditors & Accruals

	2015 £	2014 £
Amounts falling due within one year		
Funds held for community groups	142	142
Accruals and deferred income	24,327	1,684
	<u>24,469</u>	<u>1,826</u>

7 Reserves

	Profit and loss account £	Total £
At 1 April 2014	14,818	14,818
Loss for the year	(2,914)	(2,914)
At 31 March 2015	<u>11,904</u>	<u>11,904</u>

8 Deferred Tax

The company is carrying forward a deferred tax asset which has not been recognised in the accounts. The amount of asset is contingent on future profits and the rate of tax at the time of crystallisation. Carried forward losses as at 31st March 2015 amount to £56,331(2014 £53,416).

9 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.

SOCIAL ENTERPRISE WORKS C.I.C

**MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2015**

The following pages do not form part of the statutory statements

SOCIAL ENTERPRISE WORKS C.I.C
INCOME & EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2015

INCOME	£ Unrestricted	£ Restricted	£ Total 2015	£ Total 2014
Contract income	23,010	21,729	44,739	11,704
Consultancy	12,604	-	12,604	56,703
Training	250	-	250	5,460
Interest receivable	29	-	29	50
Management Fees	10,000	-	10,000	-
	45,893	21,729	67,622	73,917
EXPENDITURE				
Staff costs	36,304	-	36,304	61,622
Rent	326	-	326	6,842
Post, stationery/other office costs	2,734	-	2,734	1,981
Travel	786	-	786	1,005
Professional fees	-	-	-	63
Consultancy	5,418	-	5,418	7,572
Insurance	801	-	801	797
Bank charges	21	-	21	24
Printing	-	-	-	306
Professional development	240	-	240	304
Legal Fees in Kind	15	-	15	-
Refreshments & subsistence	163	-	163	50
Audit & accountancy	1,038	-	1,038	1,012
Subscriptions	345	-	345	470
Miscellaneous	111	-	111	-
BBSen expenses	-	6,102	6,102	3,004
BBSen Lottery expenses	-	9,817	9,817	-
Goodlab expenses	-	6,315	6,315	-
	48,302	22,234	70,536	85,052
SURPLUS/DEFICIT FOR THE YEAR	(2,409)	(505)	(2,914)	(11,135)
Transfer between funds	(505)	505	-	-
Taxation	-	-	-	-
Balance brought forward	14,818	-	14,818	25,953
BALANCE AT 31/03/15	11,904	-	11,904	14,818

103526/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Social Enterprise Works CIC

Company Number

2789792

Year Ending

31 March 2015

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Social Enterprise Works has continued to support social enterprises in Bristol to grow. It has done this through a range of contracts and partnership working with the local Universities, and with School for social Entrepreneurs and Bristol City Council

It has continued to offer its free early start advice and to provide specialist training to charities and social enterprises as well as to the public sector

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

The company's key stakeholders are the social enterprise sector in Bristol and we have continues to meet with them and communicate with them through the Bristol and Bath Social Enterprise Network There has been increasing stakeholder engagement with the social enterprise societies of our two Bristol universities.

We have been part of the organising group of civil society organisations preparing the sector for the next round of EU funding which has included running some large awareness events.

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes) If no remuneration was received you must state that "no remuneration was received" below

Directors' remuneration is set out in Note 3 to the Accounts There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below


No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

14 10 2015

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)