

REGISTERED NUMBER: 04146397 (England and Wales)

South West Business Council C.I.C.

Unaudited Financial Statements for the Year Ended 31 March 2023



Haines Watts Accountants (Exeter) Limited
3 Southernhay West
Exeter
Devon
EX1 1JG

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for the Year Ended 31 March 2023**

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South West Business Council C.I.C.

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

C Allison
L E Frewin
J Hawker
T M Jones
V D Pope
L Waugh
J Butera
M Williams
J P Olosunde
Ms C L Mathews
Ms P R Hewitt

REGISTERED OFFICE:

Unit D3
Apollo Court
Neptune Park
Plymouth
Devon
PL4 0SJ

REGISTERED NUMBER:

04146397 (England and Wales)

ACCOUNTANTS:

Haines Watts Accountants (Exeter) Limited
3 Southernhay West
Exeter
Devon
EX1 1JG

BANKERS:

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

South West Business Council C.I.C. (Registered number: 04146397)

**Balance Sheet
31 March 2023**

| | Notes | 2023 £ | 2022 £ |
|--|-------|-----------------|-----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 34,530 | 36,331 |
| Cash at bank | | 117,449 | 139,656 |
| | | <u>151,979</u> | <u>175,987</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | (162,772) | (147,418) |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(10,793)</u> | <u>28,569</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (10,793) | 28,569 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | (36,275) | (42,170) |
| NET LIABILITIES | | <u>(47,068)</u> | <u>(13,601)</u> |
| RESERVES | | | |
| Retained earnings | | (47,068) | (13,601) |
| | | <u>(47,068)</u> | <u>(13,601)</u> |

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:


.....
T M Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

South West Business Council C.I.C. is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The directors have assessed the finances of the company and considers that it is able to continue meeting its financial obligations for the foreseeable future. Therefore the accounts have been prepared on the going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the provision of services to customers net of value added tax.

Income is recognised over the period of the annual membership, treated initially as deferred income and released monthly to the income statement.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 12).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 16,180 | 16,800 |
| Other debtors | 18,350 | 19,531 |
| | <u>34,530</u> | <u>36,331</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 5,882 | 5,882 |
| Trade creditors | 5,844 | 8,623 |
| Taxation and social security | 16,219 | 15,452 |
| Other creditors | 134,827 | 117,461 |
| | <u>162,772</u> | <u>147,418</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 | 2022 |
|------------|---------------|---------------|
| | £ | £ |
| Bank loans | <u>36,275</u> | <u>42,170</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|---------------|---------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>12,746</u> | <u>23,543</u> |

7. RELATED PARTY DISCLOSURES

Directors

A director of the company was paid an allowance of £5,000 (2022 £5,000) to cover the cost of mileage on behalf of the company.

8. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.



Digitally Signed Document
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| Client of: | Haines Watts Accountants (Exeter) Limited |

Signature Details

| | |
|--------------------|---|
| Name: | Tim Jones |
| Email: | tim@plymouthoffice.co.uk |
| Date & Time: | 04/12/2023 08:54:28 AM (GMT) |
| IP Address: | 62.31.145.90 |
| Signing Statement: | Tim Jones agrees and approves the contents of this document. |

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CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

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

**Company Name in
full**

South West Business Council C.I.C.

Company Number

04146397

Year Ending

(DD/MM/YY) 31/03/23

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

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.

A social audit report is attached

(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.

A social audit report is attached

(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.

No remuneration was received

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.

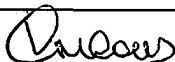
No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

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

Signed



(DD/MM/YY)

Date

08.01.24

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

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.

| | |
|-----------|-------------|
| Tim Jones | |
| Director | |
| | |
| 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

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

South West Business Council

CIC

ANNUAL REPORT

2023



Support our Charity
Partner for 2023/24 at
southwestcoastpath.org.uk



**South West
Coast Path**

Introduction

Paul Coles, CEO of South West Business Council



Welcome to the South West Business Council 2023 Annual CIC Report.

In this report, we proudly present the impactful and innovative activities undertaken by the SWBC over the past year, aligning with our core objectives of enhancing economic prosperity, prioritising environmental sustainability and social well-being in the South West of England. Guided by our commitment to stakeholder collaboration, we have achieved remarkable progress.

Our board's diversity continues to expand as we welcome new members, empowering us to represent and advocate for the diverse voices within our communities.

With over two decades of experience supporting our member network, the South West Business Council remains a steadfast partner, supporting regional businesses across multiple sectors to overcome challenges and exceed expectations.

We hope you'll find this report an insightful read and thank you for taking the time to explore our progress in 2023.

Warm regards,

Paul Coles,
CEO, South West Business Council

“

We welcome new members, empowering us to represent and advocate for the diverse voices within our communities.

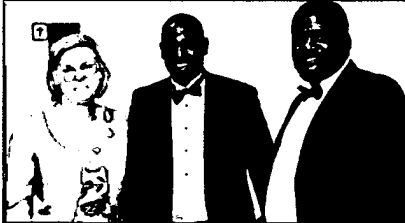
Our Year in Focus



Natural Capital Conference



Energy Transition Conference



Annual Dinner 2023



SWBC Social Mobility Conference



Queen Diambi Appointment



“

Our membership of SWBC provides us with a focused view of the South West economy, including new and growing sectors, to benefit our mission of developing skills pathways to meet employers needs.”

Chris Evans,
Interim Director of
Innovation, Impact and
Business, University of Exeter



University
of Exeter

Acting as the Economic Partnership for the South West of England

“

SWBC is an amazing organisation bringing expertise and a credible Board with a wide reach within the South West. They really do champion our region.”

Pete Woodward,
CEO at Securious

SECURIOUS
cyber security confidence

We actively engage with Universities and Further Education Colleges, playing a crucial role in helping them to understand the future skills requirements. Our focus on Clean Energy demands, such as Floating Offshore Wind and Hydrogen supply chain requirements, has paved the way for sustainable growth and innovation in the region.

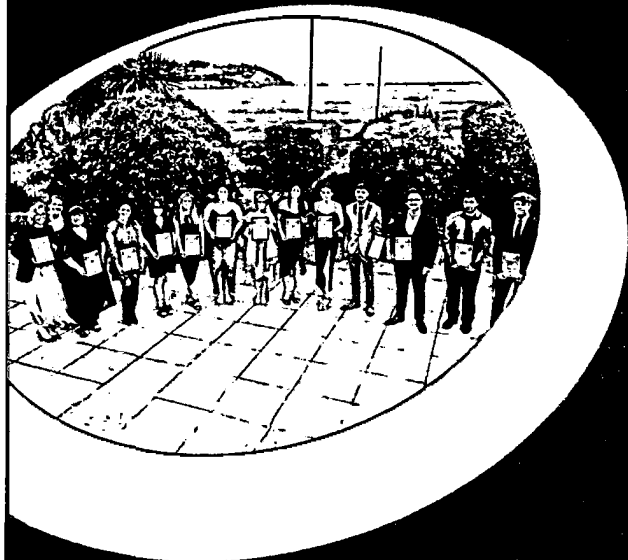
Our commitment to knowledge-sharing and community engagement remains evident in our strategic conference program, which attracts nationally important speakers discussing topics of immense interest to the business community and beyond, including Natural Capital, Concrete Decarbonisation, and Energy Transition.

Over the past year, we have fortified our partnership network, forging strategic-level engagements with key stakeholders, including the region's Chambers, the National Composites Centre, the National Grid, the Great South West Initiative, and the Crown Estate. This has also included our active support of the South West Cyber Resilience Centre's major initiative, ensuring businesses can thrive securely online. By continuing to address strategic issues affecting the entire South West peninsula through our partnership with Business West, we are able to strengthen our commitment to fostering economic prosperity and resilience in the region.



Training, Learning and Skills Development

Engaging with universities and colleges across the region has been instrumental in fostering discussions on future skills requirements and encouraging stronger partnerships between businesses and educational institutions. We proudly presented the Apprentice of the Year award at the South Devon College awards ceremony and delivered a keynote address at their Skills Summit. Our insights on the performance of tertiary and further education provider Strode College were sought by Ofsted.



The SWBC are currently involved in a project aimed at creating a campus for Civil Engineering in the South West, delivered by regional businesses and education providers. We were also interviewed by the Education Training Foundation on the benefits of "T Levels" and were asked for input into the government's Local Skills Improvement plans.

Through collaborations with Young Enterprise, we have curated a breakfast event led by their CEO to discuss future skills requirements, reinforcing our commitment to preparing the workforce for tomorrow's challenges.

We have also collaborated with the Police and Crime Commissioners and the Home Office on a range of activities, seeking to provide meaningful 'life chances' for offenders through the Prisoner's Building Homes programme, emphasising our broader societal impact beyond conventional business endeavours.



The College is a long-standing member of the South West Business Council who we have always considered as one of the most effective networks of businesses."

Laurence Frewin,
Principal & CEO, South Devon College

[] South Devon College

Development of Commercial Opportunities for the Clean Growth Agenda

SWBC has been steadfast in supporting the development of commercial opportunities aligned with sustainability goals. We have engaged with potential Floating Offshore Wind companies in the Celtic Sea, aiming to aid their success in winning business opportunities. We are exploring how the Celtic Sea program can contribute to the North Devon Biosphere's objectives, seeking to harmonise business endeavours with environmental preservation.

We are supporting our members Stovax and Wales and West Utilities on the potential of Hydrogen as a fuel for domestic and commercial heating, bringing them together to facilitate a collaborative bid into government to accelerate this work. By working to match Hydrogen 'producers' with 'off-takers', we are able to create compelling prospects for hydrogen utilisation in surface transport and heavy industrial applications. As active members of the Hydrogen South West initiative, we remain dedicated to advancing hydrogen solutions regionally.

Furthermore, we have continued to support the North Devon Biosphere by actively contributing to their mission of creating a 'Natural Capital Marketplace' and a 'Smart Biosphere', underscoring our commitment to sustainable commercial growth and environmental well-being.



Promotion and Support of Trade Mission Opportunities

Within our Policy Advisory Board, a dedicated sub-group continues to explore opportunities in sub-Saharan Africa, seeking to forge meaningful partnerships in the region.

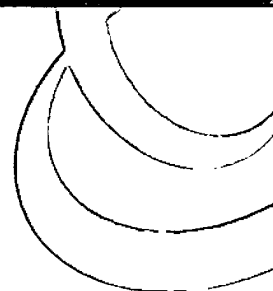
Earlier in the year, we sponsored the Diversity Business Incubator Annual Awards in support of facilitating trade between the UK and other territories, demonstrating our commitment to cross-border trade advancement.

In February 2023, we appointed Queen Diambi as our International President and organised a visit for her in Exeter, involving the University and Exeter Science Park, to strengthen international business partnerships. Through these initiatives, SWBC actively promotes trade missions, driving economic growth and enhancing global partnerships.



As part of the SWBC board, I am proud to work in collaboration with the South West Business Council, who champion our mission and help us make a difference to the BAME community."

Jabo Butera, Managing Director, DBI

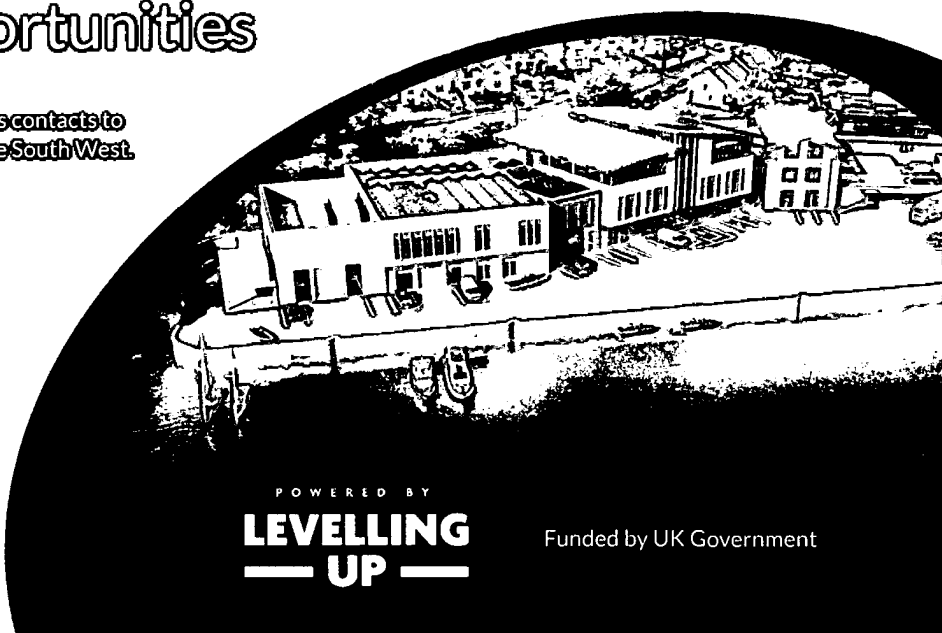


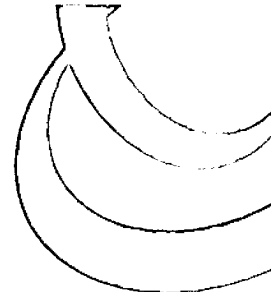
Support of Inward Investment Opportunities

We maintain a network of professional services contacts to support inward investment opportunities in the South West.

Our efforts in 2022/2023 have led to several successful endeavours, such as supporting a major French holiday company in its expansion within the region.

Furthermore, we authored a letter of support for the proposed Clean Maritime centre at Appledore, a potential £15m investment set to boost the Northern Devon economic area significantly. SWBC continues to attract and nurture inward investments, bolstering economic prosperity and fostering innovation in the South West.





Organising Conferences and Networking Events

Natural Capital Conference

In partnership with esteemed organisations such as the North Devon Biosphere, Natural England, and the Crown Estate, we successfully delivered a conference on Natural Capital in September 2022 at Petroc College, highlighting the significant commercial opportunities arising from the relationship between environment and business. Event speakers included Vicky Pope, Dr Tony Juniper, Professor Ian Bateman, and the esteemed Lord Robin Teverson.

Energy Transition Conference

Another successful conference on Energy Transition in January 2023 featured a number of experts in their field, including Jane Cooper from Renewable UK, Eric Adams from Carlton Power, Matt Hindle from Wales & West Utilities, and Paul Jewell from the National Grid, who covered topics on Floating Offshore Wind, Renewables, and Hydrogen, driving forward sustainable energy solutions.

Social Mobility Conference

Later in 2023 we held a social mobility conference in conjunction with the South West Social Mobility Commission and hosted by Sir Michael Barber, former Head of the Prime Minister's Delivery Unit under Tony Blair. We welcomed insights from a range of speakers and panellists including Brendan Staniforth from Babcock, Sean Mackney from Petroc, Julie Hawker MBE from Cosmic UK, Anne Marie Sim from Young Enterprise, and Lisa Roberts from the University of Exeter.

Cyber Security Conference

We participated in a remote conference emphasising the importance of Cyber Security for businesses, advocating for safe digital practices. As a keynote speaker at South Devon College's skills summit, we contributed to shaping the future workforce landscape. The Council also collaborated with the Royal Society to curate and deliver a senior stakeholder event at Exeter University, fostering meaningful engagements.

Annual Dinner

Our Annual Dinner at Dartington Hall in 2022 brought together over 100 senior stakeholders from across the South West, featuring a keynote address from Lord David Triesman. In 2023 we held our Annual Dinner at The Box in Plymouth and welcomed Bridget Rosewell CBE as our keynote speaker.

Furthermore, we proudly served as a Silver Sponsor of the North Devon manufacturing Awards and curated a breakfast meeting for a member of the Bank of England's Financial Policy Committee, providing insight into the key opportunities in the South West. Through these events, SWBC continues to foster connections, inspire progress, and drive prosperity in the region.

Cyber Resilience Conference

We are planning to host our next conference in September on Cyber Resilience at the new Firepool Centre for Digital Innovation in Taunton, featuring keynote speaker Baroness Nicky Morgan and Avon and Somerset's Police and Crime Commissioner. The conference takes a detailed look at the nature of the current and future threat, with particular reference to the importance of a regionally resilient ecosystem.



Our membership with the South West Business Council has felt more like a partnership thanks to their ongoing support."

Barry Wilson, Managing Director, E & JW Glendinning Ltd



Stakeholder Engagement

Our key activities here include:

Continued engagement with MPs, as and when appropriate. For example, the SWBC asked Simon Jupp MP to meet Lidl with us to discuss their public transport issues at Exeter Sky Park.

Maintenance of close relationships with central government departments for business, culture and education.

Collaboration with other Business Representative Organisations include Exeter Chamber, the Federation of Small Businesses and others.

Expansion of SWBC's diverse Board, ensuring strong reach into a broad set of stakeholders.

Operations Team



JO HATT
Membership Coordinator

Jo works closely with the CEO, Operations Manager and Boards to support the South West Business Council's operations. She also liaises with members and helps organise events, including quarterly conferences and the SWBC Annual Dinner.



PAUL COLES
Chief Executive Officer

Paul leads the South West Business Council team and oversees the delivery of core strategic objectives. He acts as the main interface, alongside our Chair, with members and key stakeholders. Paul has a passion for innovation and digital which he brings to bear when seeking to advance the South West economy.



LEAH ERDRINK
Marketing and PR Manager

Leah is responsible for day-to-day digital marketing and PR activity for the South West Business Council and plays a key role in the development and implementation of creative and strategic campaigns.



ANDREW SEARLE
Head of Operations

Andrew looks after member invoicing; supplier payments and the accounting function in general. He also works with the rest of the team to support the South West Business Council's growing network of members and is principally responsible for managing key accounts.



EMMA ANDERSON
Marketing & PR Executive

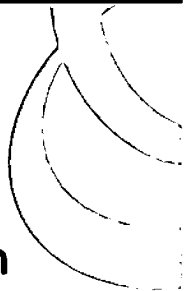
Emma is responsible for supporting the delivery of day-to-day digital marketing and PR activity for the South West Business Council and provides assistance to the Marketing and PR Manager in delivering regular creative and strategic campaigns.



We value our membership in several ways – the influence and connections that SWBC has within the wide geographic coverage of the region with both business and local government is key to joining the strategic dots together which in turn helps to influence central Government at a time of high competition for funding.

Andrew Ardley, Regional Development Manager, South Western Railway

**South Western
Railway**



To find out more about becoming a member of the South West Business Council, please visit: www.southwestbusinesscouncil.co.uk/membership



Unit D3, Apollo Court Neptune Park,
Plymouth, Devon, PL4 0SJ

Tel: 01752 395665 Email: info@swbc.co.uk

@swbctweets @South West Business Council

www.southwestbusinesscouncil.co.uk

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