

REGISTERED NUMBER: 09802495 (England and Wales)

Unaudited Accounts for the year ended 30th September 2016

for

Social Enterprise Network Somerset CIC



SOCIAL ENTERPRISE NETWORK SOMERSET CIC

Registration No. 09802495

BALANCE SHEET AS AT 30TH SEPTEMBER 2016

	Note	2016
Current assets		£
Cash at bank and in hand		<u>358.18</u>
Net assets		358.18
Capital and reserves		
Profit and loss account		358.18

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

	Note	2016
Turnover - membership income		580.00
Administrative expenses		<u>221.82</u>
Profit (loss) for the financial year		358.18

SOCIAL ENTERPRISE NETWORK SOMERSET CIC

Registration No. 09802495

Abbreviated balance sheet as at 30th September 2016

For the year ending 30th September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

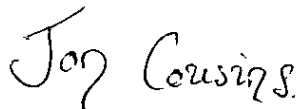
These accounts have been prepared in accordance with the special provisions applicable of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 21/06/17 and signed on its behalf by



Keeley Rudd

Director – Social Enterprise Network Somerset (SENS) CIC



Jon Cousins

Director – Social Enterprise Network Somerset (SENS) CIC

SOCIAL ENTERPRISE NETWORK SOMERSET CIC

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Notes to the abbreviated accounts for the year ended 30th September 2016

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts received from members.

2. Going concern

Having assessed the company's financial position, forecasted profits and the timings of cash flows for the coming year, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

3. Transactions in foreign currencies

Sums originally denominated in US dollars have been translated into GBP using the exchange rate in operation on the date of transaction, as applied by our bankers.

4. Related party transactions

£50 membership income was received from the Community Council for Somerset during the year. Keeley Rudd, Director of SENS, is the Chief Executive of the Community Council for Somerset.

5. Directors' remuneration

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.

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 Network Somerset CIC

Company Number

09802495

Year Ending

30th September 2016

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.

The SENS Network exists for the benefit of new and existing social enterprises - from fledgling/emerging initiatives to well established businesses.

The overarching aims of SENS are

- Provide focussed networking opportunities to foster the sharing of expertise & information, and to support each other
- Develop a stronger voice for greater support for social enterprise activity in Somerset
- Raise awareness of the potential of social enterprise to contribute to the rural economy, environment & local communities
- Demonstrate how social enterprises can offer a wide range of cost-effective services, offer sustainable solutions to local problems and promote the reduction of carbon emissions

Over the reporting period SENS achieved the following:

- 24 participants attended start up training session; 80% good or excellent feedback; 50% change of behaviour as a result (3 month follow up)
- SENS held 4 network meetings attended by 55 people overall
- Number of members: (The aim was to attract 100 members in the first year of SENS.) We now have 160 members of the SENS Meetup Group and 60 (free) 'paper' members
- Launched a SENS website including online directory live
- Agreed the legal form & incorporation as a CIC completed
- A strong and vibrant membership that supports other members: this has been evidenced at peer-to-peer network meetings and training events; also a number of testimonials received regarding new collaborations and new volunteer mentoring relationships
- SENS included in a Heart of the South West Local Enterprise Partnership bid to the European Regional Development Fund to support social enterprise (subsequently successful)

These activities represent huge achievement for the Social enterprise sector across the county. There had previously been a lack of support for the sector and it is recognised as being a valuable contributor to the economic growth and stability of the region and in encouraging entrepreneurial individuals to be able to act of their ideas.

The aim of social enterprise is clear and fosters diversity and equality of opportunity, transparency, a spirit of collaboration and co-operation and respect for others and tolerance of different views. It is also acknowledged that social enterprise employs more local people with 84% of social enterprises actively recruit staff locally, and 52% employ those who are disadvantaged from the labour market.

One of the members of SENS is the Somerset Micro-providers project which has encouraged the set up of over 220 micro providers offering a huge range of support for people to remain independent at home for longer and be able to actively take part in their local communities.

(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 stakeholders are the fully paid up members who have given informal feedback at various training and networking events regarding the overall direction of travel for SENS and on the actual session which have been held, but no formal consultation has taken place. Other stakeholders would include Economic Development Officers from the 5 district councils in Somerset and other interested parties such as Somerset County Council, Somerset Community Foundation and the Heart of the South West Local Enterprise Partnership social enterprise special interest group. However, once again no formal consultation has taken place.

(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 Directors 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

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

Signed



Date

12/06/17

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.

Office held (delete as appropriate) Director/Secretary

Keeley Rudd, Director	
c/o Community Council for Somerset,	
Victoria House, Victoria Street. Taunton. TA1 3JZ	
Tel 01823 331222	
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)