

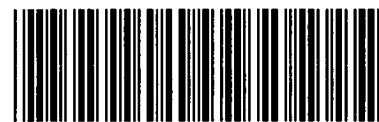
**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

**Directors' report and financial statements
for the year ended 31 March 2019**

Company number: SC491013

Scottish charity reference: SC043943

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**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

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**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Company information

Directors	Alistair Cameron Derek Marshall Fergus Storrier Beverley Jane Gibb
Chairperson	Derek Marshall
Chief executive officer	Julie Farr
Registered office	c/o Fun Factory 15 Balunie Drive Dundee DD4 8PS
Charity number	SC043943
Company number	SC491013
Independent examiner	Scott White ACMA Ascot Drummond River Court 5 West Victoria Dock Road Dundee DD1 3JT
Bankers	Royal Bank of Scotland Chief Office 3 High Street Dundee DD1 1QN

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Report of the Directors for the year ended 31 March 2019

The Directors, who are also the Trustees of the charity for the purposes of charity law, present their annual report and financial statements for the year ended 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued during July 2014.

Principal aims and objectives

The objective of the charity is the advancement of community development, promotion of the voluntary sector and the effectiveness/efficiency of charities, and advance education. It provides opportunities for social enterprises to learn how to run their business better and grow their businesses through exchange of information and facilitating joint trading.

DSEN is a partner in Dundee's Third Sector Interface (TSI) alongside Dundee Voluntary Action and Volunteer Dundee. The TSI supports and is a source of advice for the third sector across the City.

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association.

Recruitment, appointment of Directors and training

The directors at the date of this report are shown on page 1.

The minimum number of directors who must sit on the board is three, with a maximum of seven. The appointment, resignation and re-election of the directors is considered at the AGM.

**Dundee Social Enterprise Network
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Report of the Directors for the year ended 31 March 2019

Directors' induction and training

The Directors' have a policy on Directors' induction and training prior to a new Director being approached. This included awareness of a Directors' responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new Director receives copies of the previous year's financial statements, minutes of the Directors' meetings and a copy of the OSCR leaflet "Guidance for Charity Trustees - acting with care and diligence" if appropriate. Training is offered to current Directors as and when required.

Key Management personnel and related parties

The Directors consider the board of Directors and the Chief Executive to be the key management personnel of the charity, some in which direct and control the charity operations on a day to day basis. All Directors give their time freely and no Director remuneration or expenses were paid in the year. Susan Smith was Chief Executive until May 2017 when she was replaced by Julie Farr during July 2017.

Directors are required to disclose all relevant interests and in accordance with the charity's policy withdraw from decisions when conflict of interest.

Related party transactions are detailed within note 11 of the financial statements.

Risk Management

The Directors assess the major risks to which the charity is exposed on an ongoing basis, and in particular those related to the operations and finances of the charity. The principle risks faced by the charity include loss of income, loss of funding and removal of charitable status. To mitigate these risks, systems are in place to ensure that the financial records are accurate, up to date and suitable for reporting to funders and to the board of Directors.

Developing Social Enterprises

During the period July 2015 to September 2018 the Rank Foundation provided £230,000 in funding to DSEN to provide start up support for new and young social enterprises in the City. Development support has been given in a variety of ways including one to one meetings, email and telephone support, training events as well as branding and pricing days.

The impact of the funding was analysed at the end of 2018 and results indicated that 38 new social enterprises have been created over the period and it had enabled the employment of 43 people in a mix of full-time / part-time and sessional workers. Funds to the value of £462,400 have been attracted into Dundee from national trusts and foundations and through working in partnership with other national social enterprise agencies. Local charitable organisations had also provided grants and trading within the Enterprise has increased to an average of 44%. Social impacts have been delivered in relation to health, education, environment, creativity, disability and disadvantaged individuals.

**Dundee Social Enterprise Network
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Report of the Directors for the year ended 31 March 2019

In 2018 – 19 DSEN has helped to develop further the Funeral Poverty project through employing a Development Officer to set up the new organisation that will run the service. In November 2018 the new organisation, Funeral Link, employed it's first 4 staff and began offering a service to those in need during March 2019. DSEN continued to work with Dundee Council and the Maxwell Centre in this year to secure funding to carry out a feasibility study into the establishment of a social enterprise solution that would run the growing space at Camperdown park. Funding was secured from Awards for All, Community Intervention Fund (NHS Tayside) and Dundee City Council to take this forward.

Growing Social Enterprises

In collaboratin with partners in Angus, Fife and Perth as well as Dundee City Council DSEN led on the promotion and organising of the Tay Cities Social Enterprise Awards. The team worked with sponsors and DC Thomson who provided the venue to hold a showcase event that highlighted the work of social enterprises across the region. There were five categories to which social enterprises could apply which were Social Impact, Innovative Idea, Young Social Entrepreneur, Growth and New Start Up. Over 80 people attended the ceremony with runners up and a winner in each category. The awards helped to raise the profile of the individual social enterprises and the sector in general.

With V & A opening in Dundee in September 2018 the tourism potential in the City has rocketed. Members working in the tourism sector reported a 30% increase in visitors in the latter half of the year. DSEN worked with strategic partners and members as well as other social enterprises across Scotland to identify the potential for social enterprise within the burgeoning industry.

For the first time DSEN facilitated a social enterprise tent at Dundee's Food and Flower show which was attended by 80,000 visitors. 12 members joined the DSEN team over the weekend to showcase what social enterprise offers in the City, helping to raise the profile of the sector to the general public.

Supporting Social Enterprises

Network meetings held in 2018 – 19 included the topics of marketing, tourism and financing your social enterprise. Additionally, DSEN were able to support legal surgeries for aspiring social enterprises to assist them in establishing their legal status.

Representation of social enterprise and the wider third sector continued through DSEN which involved attending a number of partnership meetings in the City and reporting back to the wider third sector. Areas of representation included Dundee Partnership, Tay Cities Deal and the Cultural Development Group.

On a national level DSEN worked with partners such as Senscot as well as the Glasgow, Edinburgh and West Lothian networks to ensure the voice of social enterprise was heard on a strategic level. Partnership events were held with national organisations Firstport and Partnership for Procurement.

**Dundee Social Enterprise Network
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Report of the Directors for the year ended 31 March 2019

DSEN was part of a pilot with Edinburgh and Glasgow Networks to measure, manage and monitor the social capital within a network. The Unlocking Potential project used a cloud based tool to work with DSEN members to establish the social capital. It identified that there was a 900% increase in total connections through being involved in a SEN, members clearly increased their connectivity as a result of being a SEN member and the pilot illustrated that there was more than a 500% increase in trust.

Achievements and performance

Financial Review

The results of the charity are presented on page 9. Net expenditure for the year amounted to £56,652 (2018 - £81,373) of which £44,617 (2018 - £93,606) was for use on restricted purposes, with the balance of £12,035 (2017 - (£12,233)) relating to unrestricted activities. The deficit on restricted funds reflects spending opening reserves brought forward.

Reserve Policy

The level of free reserves of the charity as at 31 March 2019 was £65,525 (2018 - £77,560).

DSEN's Future Focus

Looking ahead to 2019 and beyond DSEN aims to continue to strengthen the relationships with its members, connecting with each and every one of them to ensure Network staff are aware of the challenges members face as well as what they are celebrating.

DSEN will continue with the Camperdown Growing Space initiative and support the feasibility work, hoping to see a new social enterprise established if it proves viable.

The partnership around the social enterprise awards will continue with an annual ceremony being held each February linked into the Tay Cities Business Week.

Partnerships will continue to be strengthened across the City with the launch of the Dundee Social Enterprise Strategy later in 2019 detailing what some of this collaboration will look like.

No changes are presently envisaged in the charity's policies as outlined above.

This report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Signed on behalf of the board by



Derek Marshall
Chairperson
18th June 2019

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Statement of Directors' responsibilities

The Directors (who are the Trustees of the charity for the purposes of charity law) are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company including the income and expenditure of the charitable company for that year. In preparing those financial statements, the Directors are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Dundee Social Enterprise Network
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Report of the Independent Examiner to the Directors of Dundee Social Enterprise Network

I report on the financial statements of the charity for the year ended 31 March 2019 which are set out on pages 8 to 19.

Respective responsibilities of Directors and examiner

The charity's Directors (who are also the Trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations.

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Scott White ACMA

Ascot Drummond
River Court
5 West Victoria Dock Road
Dundee
DD1 3JT
18th June 2019

Dundee Social Enterprise Network
(Company Limited by Guarantee)

**Statement of financial activities (incorporating the income and expenditure account) for
year to ended 31 March 2019**

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income:					
Income from donations	3	-	-		40
Charitable activities	3	<u>66,595</u>	<u>86,753</u>	<u>153,348</u>	<u>159,870</u>
Total income		<u>66,595</u>	<u>86,753</u>	<u>153,348</u>	<u>159,910</u>
Expenditure					
Charitable activities	4	<u>88,785</u>	<u>121,216</u>	<u>210,001</u>	<u>241,283</u>
Total expenditure		<u>88,785</u>	<u>121,216</u>	<u>210,001</u>	<u>241,283</u>
Net (expenditure)/income and net movement in funds		(22,190)	(34,463)	(56,653)	(81,373)
Transfers between funds		-	-	-	-
Net (expenditure)/income and net movement in funds		(22,190)	(34,463)	(56,653)	(81,373)
Reconciliation of funds					
Fund balances brought forward as at 31 March 2018		<u>77,560</u>	<u>50,062</u>	<u>127,622</u>	<u>208,995</u>
Fund balances carried forward as at 31 March 2019		<u>55,370</u>	<u>15,599</u>	<u>70,969</u>	<u>127,622</u>

For the year ended 31 March 2019, the statement of financial activities is equivalent to an income and expenditure account. A separate income and expenditure account has not therefore been prepared.

None of the charity's activities were acquired or discontinued during the above two accounting years.

**Dundee Social Enterprise Network
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Balance sheet as at 31 March 2019

	Note	£	2019 £	2018 £
Fixed assets				
Investments	6		2,000	2,000
Current Assets				
Debtors	7	3,022		10,383
Cash in hand at bank		<u>80,751</u>		<u>145,273</u>
Total current assets		83,773		155,657
Creditors: amounts falling due within one year	8	(14,804)		(30,035)
Net current assets			68,969	125,622
Net assets			<u>70,969</u>	<u>127,622</u>
Funds				
Unrestricted funds	9		55,370	77,560
Restricted funds	9		<u>15,599</u>	<u>50,062</u>
Total funds			<u>70,969</u>	<u>127,622</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2016 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of Directors on 18th June 2019 and signed on its behalf by:



Derek Marshall
Chairperson

The notes on page 10 to 19 form part of these financial statements.

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Notes to the financial statements

1 Accounting policies

Charity information

Dundee Social Enterprise Network is a charitable company registered in Scotland. The principal address is c/o Fun Factory, 15 Balunie Drive, Dundee, DD4 8PS.

Status of the company and liability of members

Dundee Social Enterprise Network is a company limited by guarantee of its members and does not have share capital. Each member has undertaken to contribute an amount not exceeding one pound towards any deficit arising in the event of the company being wound up.

Basis of accounting and going concern

The financial statements are prepared under the historical cost convention and include the results of the operations of the charity and as indicated in the Directors' Report, all of which are continuing. The financial statements have been prepared in accordance with applicable accounting standards and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

These financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The company meets the definition of a public benefit entity under FRS 102.

The Directors consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The following is a summary of the significant accounting policies adopted by the charity in the preparation of the financial statements.

Income

Income is recognised in the year in which the charity is entitled to the income. It is probable that the income will be received and the amount can be measured reliably.

Grants towards the revenue expenditure are credited to revenue and recognised in the year to which they relate.

Income from investments is calculated on an annual basis and is paid on maturity of the investments.

1 Accounting policies (continued)

Expenditure and irrecoverable VAT

All expenditure is included on an accruals basis and is recognised when there is a legal obligation or constructive obligation to pay for expenditure, it is probable settlement will be required and can be measured reliably. Irrecoverable VAT is charged against the category of expenditure for which it was incurred as follows:

Charitable activities include expenditure associated with operating the charity, support costs and governance costs of the charity as shown in note 4.

Support costs include central functions and have been allocated on a basis consistent with the use of resources.

Governance costs include those incurred in the governance of the charity and its assets, and are primarily associated with the constitutional and statutory requirements.

Pension

The company operates a defined contribution pension scheme for employees, which requires contributions to be made to a separately administered fund. Contributions to this fund are charged to the statement of financial activities as incurred.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value as the balance sheet date.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid.

Cash at bank in hand

Cash at bank in hand includes cash and cash held in a deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after following for any trade discount.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Notes to the financial statements (continued)

1 Accounting policies (continued)

Funds

In the statement of financial activities, funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific trusts, which may be declared by the donor or with their authority (e.g. by the restrictive wording of an appeal).

Designated funds comprise unrestricted funds that have been set aside by the board for particular purposes:

Unrestricted funds are expendable at the discretion of the board in furtherance of the objects of Dundee Social Enterprise Network.

A transfer is made from unrestricted funds to restricted funds to compensate fully all restricted funds which would otherwise be in deficit at the accounting date.

2 Operating (deficit)/surplus

	2019	2018
The operating (deficit)/surplus is stated after charging:	£	£
Independent examiner's fee	<u>1,440</u>	<u>1,830</u>

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Notes to the financial statements (continued)

3 Total Income

	Unrestricted £	Restricted £	2019 £	2018 £
Income from donations				
Sponsorships and donations	-	-	-	40
Charitable activities				
Membership income	4,600	-	4,600	8,443
Angus Council - Leader	-	-	-	5,000
Service level agreements	32,250	-	32,250	40,000
Northwood Trust	-	10,000	10,000	10,000
D&A Foundation	-	(1,373)	(1,373)	6,700
Personal Implementation	-	-	-	-
Board	-	2,227	2,227	38,718
Rank Foundation	-	37,507	37,507	-
DCC- Funeral Poverty	-	16,705	16,705	36,102
Good to Go Bus	-	-	-	3,928
Volunteer Dundee	-	-	-	7,436
Management fees	10,056	-	10,056	700
Workshop & consulting income	-	-	-	2,212
Leaflet & poster income	-	-	-	631
Other income	19,689	-	19,689	-
Camperdown project	-	1,386	1,386	-
Matthew Trust	-	10,000	10,000	-
Dundee Funeral Support Service	-	10,302	10,302	-
	<u>66,595</u>	<u>86,753</u>	<u>153,349</u>	<u>159,870</u>
Total income	<u>66,595</u>	<u>86,753</u>	<u>153,349</u>	<u>159,910</u>

Dundee Social Enterprise Network
(Company Limited by Guarantee)

Notes to the financial statements (continued)

4 Total expenditure

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Charitable activities				
Salaries	46,735	61,760	108,495	129,678
National insurance	2,397	4,269	6,667	8,020
Pension costs	2,592	1,179	3,772	2,311
Rent	3,867	1,933	5,800	4,000
Insurance	534		534	518
Back office management and general expenses	3,693	6,668	10,361	2,256
Events	660	3,319	3,979	3,715
Grants and conferences	1,007	38,212	39,219	58,849
Travel	1,385	937	2,322	1,938
Advertising and marketing	1,692	1,433	3,125	1,900
Postal, printing and stationery	380	509	889	776
Telephone	568	471	1,039	1,392
Computer costs	862	4,346	5,209	2,656
Independent examination	1,440		1,440	
Accountancy support services	1,241	182	1,422	1,830
Legal and professional fees			-	2,468
Consultancy	9,645	5,996	15,641	18,883
Bank charges	87		87	93
	78,785	131,215	210,000	241,283

Dundee Social Enterprise Network
(Company Limited by Guarantee)

Notes to the financial statements (continued)

5 Staff costs

The average monthly number of persons employed by the charity during the year was:

	2019 No.	2018 No.
Total	<u>5</u>	<u>6</u>
	£	£
Salaries	108,495	129,678
Social security costs	6,667	8,019
Pension costs	<u>3,772</u>	<u>2,311</u>
	<u>118,934</u>	<u>140,008</u>

Key Management Personnel

No employee received employee benefits (excluding pension costs) of more than £60,000 either of the above financial years.

No remuneration or expenses were paid to the Directors or any connected persons during either years.

Remuneration of £36,519 (2018 - £29,876) was paid to the Chief Executive during the year. Employer National Insurance contributions for the year amounted to £3,880 (2018 - £3,028) and employer pension contributions amounted to £1,825 (2018 - £1,231).

6 Fixed Asset Investments

	2019 £	2018 £
Unlisted	<u>2,000</u>	<u>2,000</u>

The charity holds Scottish Enterprise Network Community Bonds which are non-transferrable and non-tradeable debt instruments that are not listed on any market. The Bonds have a term of three years and interest is dependent on the performance of Community Loan Funds. Interest if any, is paid on maturity, but will be calculated on an annual basis.

7 Debtors

	2019 £	2018 £
Trade debtors	1,413	9,583
Prepayments and accrued income	<u>1,609</u>	<u>800</u>
	<u>3,022</u>	<u>10,383</u>

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Notes to the financial statements (continued)

8 Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	12,269	27,205
Social security costs	1,922	2,455
Other creditors	613	375
	<u>14,804</u>	<u>30,035</u>

The amount of pension contributions outstanding at the year end was £458 (2018 - £375)

	£	£
Included in accruals and deferred income:		
Opening deferred income	10,000	10,000
Deferred in year	10,000	10,000
Released in year	<u>(10,000)</u>	<u>(10,000)</u>
Closing deferred income	<u>10,000</u>	<u>10,000</u>

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Notes to the financial statements (continued)

9 Funds	Balances at 31 Mar-18	Income in year	Expended in year	Transfers	Balance at 31 Mar-19
Funds					
Unrestricted funds					
Unrestricted funds	<u>77,560</u>	<u>66,595</u>	<u>68,785</u>	<u>-</u>	<u>65,370</u>
Restricted funds					
Personal Implementation					
Board	4,094	2,227	6,477	-	(157)
The Rank Foundation	37,934	37,507	61,091	-	14,350
D&A Foundation	6,211	(1,373)	4,655	-	184
Northwood Trust	1,823	10,000	21,547	-	(9,724)
Camperdown	-	1,386	230	-	1,156
Funeral Support	-	10,302	10,512	-	(210)
Matthew Trust	-	10,000	10,000	-	-
DCC- Funeral Poverty	-	16,705	16,705	-	-
Total restricted funds	<u>50,062</u>	<u>86,753</u>	<u>131,216</u>	<u>-</u>	<u>5,599</u>
Total funds	<u>127,622</u>	<u>153,348</u>	<u>200,001</u>	<u>-</u>	<u>70,969</u>

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

Notes to the financial statements (continued)

9 Funds (continued)

Personal Implementation Board	To support the development of the Health & Social Care providers.
The Rank Foundation	Award towards the salary of the development officer, training provision and the annual grants for social enterprises
D&A Foundation	To deliver initial research, hold an event & produce reports in partnership with D&A college.
Dundee City Council- Funeral Poverty	A project to establish a social enterprise that provides advice and services to address funeral poverty.
Northwood Trust	Funds to support the connecting of the sectors and encourage the sharing of skills and knowledge.
Camperdown Project	A feasibility project in partnership with Dundee City Council (Environment Services) and Maxwell Centre to determine whether it is viable to set up a new social enterprise at Camperdown Nursery based around horticulture, health and well being as well as education.
Mathew Trust	To deliver training and support to enable social enterprises to build capacity, become more sustainable and create employment opportunities.

**Dundee Social Enterprise Network
(Company Limited by Guarantee)**

**Statement of financial activities (incorporating the income and expenditure account) for
year to ended 31 March 2019**

10 Analysis of net funds

	Total
	£
Investments	2,000
Cash at bank	80,751
Other current assets	3,022
Current liabilities	<u>(14,804.00)</u>
	<u>70,969</u>

11 Related party transactions

During the year The Factory Skatepark, a company in which Derek Marshall is a Director, was invoiced for membership and social media support of £1,375.

At 31st March 2019 there was accrued income outstanding of £nil.

The Factory Skatepark recharged Dundee Social Enterprise Network for rent costs of £6,240, payroll and pension services of £597 and events costs of £260.

During the year Factory II Ltd, a company in which Derek Marshall is a Director, recharged events costs of £160 and general expenses of £61.

Showcase The Street, a company in which Fergus Storrier is a Director, was invoiced for membership and social media support in the year of £3,655.

At 31st March 2019 there was accrued income outstanding of £nil.