



**UK Society for Co-operative Studies**  
(Registered charity, number 1175295)

**Financial statements  
for the year ended 31 March 2021**

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# **UK Society for Co-operative Studies Trustees' annual report for the year ended 31 March 2021**

**Full name:** The UK Society for Co-operative Studies

**Organisation type:** Charitable Incorporated Organisation

**Registered charity number:** 1175295

## **Principal address**

Holyoake House  
Hanover Street  
Manchester  
M60 0AS

## **Trustees**

Prof Rory Ridley-Duff (Chair) - Elected 2018 (Chair from October 2020)  
Ian Adderley – Re-elected 2020 (Chair up to October 2020)  
Francesca Gagliardi - Elected 2020 (Secretary)  
Ruth Hall – Elected 2018 (Deputy Chair from October 2020)  
Gillian Lonergan (Ex-Officio, Production Editor of the *Journal*)  
John Maddocks – Elected 2018 (Treasurer, up to March 2021)  
Elisavet Mantzari – Elected 2019 (Treasurer, from April 2021)  
Nick Matthews – Re-elected 2020 (Book Review Editor of the *Journal*)  
Mike Wistow – Elected November 2019  
Dr Jan Myers (Ex-Officio, Editor of the *Journal*)  
Dr Cilla Ross – Retired 2020  
Dan Crowe – Retired 2020

## **Governance and management**

The charity is operated under the rules of its constitution adopted 1 September 2017. Trustees are all members of the charity and with the exception of ex-officio officers are appointed by members at the AGM. The trustees may also co-opt members to the executive committee during the year.

## **Objects and activities**

The society's objects are to advance the education of the public concerning all aspects of the co-operative movement, and co-operative forms of structure, and in particular to assist, commission and/or identify, and to publish research into the aforementioned areas and to promote the exchange of information and experience on co-operative studies and research.

The main activities of the society include production of the *Journal of Co-operative Studies*, supporting study networks, organising seminars and hosting a conference.

### **Public benefit statement**

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

### **Summary of the main activities undertaken for the public benefit:**

Main activities during the financial year included:

- Preparation and publication of the *Journal of Co-operative Studies*
- Co-operatives Fortnight Lectures
- Annual Co-operative Studies Conference
- Support for a Research Seminar Series

### **Summary of the main achievements during the period**

We are grateful to our members for their continued support, the subscribers to the society's *Journal*, and the hundreds of hours put in by volunteers across all aspects of our activity.

109 people attended our annual lecture, which was delivered this year by Prof Sonja Novkovic, Chair of the International Co-operative Alliance Research Committee. Her presentation about "Humanism, participation and co-operative governance" took place on 29 June 2020. It was organised to support Co-operatives Fortnight. The lecture is available online at <https://youtu.be/Pb8CekZb1Ec>.

75 people attended a second lecture during Co-operatives Fortnight delivered by Andrew Bibby about: "Reassessing early producer co-operatives: Worker democracy then and now" on 2 July 2020, which can be access online at <https://youtu.be/9dWfBbLMAjA>.

We held our Annual General Meeting (AGM) online on 23 September 2020. Given the situation with the COVID pandemic, the annual conference was organised to take place on a separate date. The conference was supported this year by Heart of England Co-operative Society and the FairShares Institute for Co-operative Social Entrepreneurship at Sheffield Hallam University. The conference will continue online for the time being, in light of the COVID-19 situation.

In October 2020, we agreed new co-chairs for the 2021 conference. We give thanks to our out-going conference chairs Dr Jan Myers and Prof Rory Ridley-Duff, who organised the 2017, 2018 and 2020 conferences. Dr Francesca Gagliardi and Dr Elisavet Mantzari, who were part of the 2020 committee, have now taken up the role of co-chairs.

The *Journal of Co-operative Studies* is published three times a year. It is a peer-reviewed international journal published by the Society that accepts contributions from practitioners as well. It is distributed in Canada in co-operation with the Canadian Association of Studies in Co-operation (CASC) and in Ireland in co-operation with the Irish Society for Co-operative Studies. While one role of the *Journal* is the dissemination of the results of research, we are keen to ensure that its contents also reflect the role of the UK Society for Co-operative Studies in acting as a bridge between theory and practice in advancing knowledge and understanding of co-operation.

The production of the *Journal* has continued to be challenging this year, partly due to the academic research assessment exercises for universities and the impacts of COVID-19. We have been able in the period to catch up with the backlog of both production and distribution, thanks to the volunteers who help in reviewing, editing, and producing both online and print copies and to the submitting authors – academics, early career researchers, and practitioners. We have also included, as print and PDF copies for members and subscribers, production of a 2021 re-issue of the 1967 *Society of Co-operative Studies Bulletins*. We will be continuing to produce an “annual” reprint of *Bulletins*, which will be available on the new UKSCS website.

Looking forward, there has been a lot of work this year towards the production of the summer edition of the *Journal*, a specially themed issue on the issues and challenges for Irish co-operatives. We thank guest editors from the University College Cork Centre for Co-operative Studies - Olive McCarthy (also *Journal* deputy editor for Ireland) and Bridget Carroll (also from the Society for Co-operative Studies in Ireland). In Autumn, we welcome the contribution from Canadian co-operators and researchers with an issue co-ordinated through our sister organisation, CASC, by Professor Darryl Reed (deputy editor for Canada).

Work has also continued on a 2020 Conference Special issue to develop the conference theme of “The politics, policies and practices of co-operative movements”. This special issue is being co-edited by Elisavet Mantzari, Francesca Gagliardi and Rory Ridley-Duff.

In January 2021, a call for a special Issue on *Journalism and Co-operation* was issued. The guest editors are: Andrew Bibby, Alex Bird, Mitch Diamantopoulos, Rebecca Harvey and Siôn Whellans. The impetus for this special issue is the celebration in 2021 of 150 years of *Co-operative News*; first published in September 1871. In March 2021, a call for a special Issue on *New Cooperativism* (due end of 2022) was issued jointly by UKSCS with the EMES International Research Network (EMES) and European Research Institute for Co-operative and Social Enterprise (EURICSE). The guest editors are: Rory Ridley-Duff and Mary O’Shaughnessy, with an editorial board that includes Professor Linda Andersen (Roskilde University), Dr Nicole Göler de Ravensburg (Frankfurt University of Applied Sciences), Silvia Sacchetti (University of Trento) and Marcelo Vieta (University of Toronto). The special issue on *New Cooperativism* is being developed alongside a series of seminars for 2021, which will also feed into a book project - ‘The Roads to New Cooperativism’ to be authored by Professor Rory Ridley-Duff (Chair of UKSCS; co-founder of FairShares Association Ltd) and published in 2023. The seminar series will be jointly facilitated by a *New Cooperativism Editorial Board* (which is made up of members of the UKSCS, EMES, EURICSE and CASC co-operative research networks).

The development and launch of a new UKSCS website also mean we are developing additional content on co-operative studies and a more accessible format for issues of the *Journal*, including reproducing the journal archive as new readable/searchable PDFs and producing a searchable tool of all articles. We

continue to operate a version of green open access, which means that articles and papers are publicly available on the UKSCS website subject to an embargo of six months after they are published. Before this, copies are available only to members and subscribers. This policy was aided by switching to a website/membership system provided by White Fuse (agreed Jan 2021).

In February and March 2021, Mike Wistow tested a new *Pub Conversation* format online. This hour-long evening event involves interviewing a member of the society sandwiched between general chat amongst members. Based on the two trials of the format interviewing Gillian Lonergan and Nick Mathews, the trustee board has agreed to extend it to all members during the next reporting period.

As we were compiling this report, we heard of the deaths of two great friends of the co-operative movement – Nigel Todd and Johnston Birchall. Nigel was a passionate advocate of adult education, a keen local historian and chair of the Co-operative College trustee board. Johnston, professor emeritus at Stirling University and past editor of the *Journal*, leaves a legacy as an eminent researcher and author on member-owned businesses, co-operative history, governance, and mutualism. They will be sadly missed.

## THE EXECUTIVE COMMITTEE

### Attendance at committee meetings

Name	Actual	Possible
Ian Adderley	6	6
Dan Crowe	3	3
Francesca Gagliardi	6	6
Ruth Hall	6	6
Gillian Lonergan	6	6
John Maddocks	5	6
Elisavet Mantzari	5	6
Nick Matthews	4	6
Jan Myers	5	6
Rory Ridley-Duff	6	6
Cilla Ross	3	3
Mike Wistow	6	6

### Valuing our Volunteers

The society could not function without the generous support of its volunteers. Volunteer activity during the year included: organising and participating in events including the AGM, editing and producing the *Journal*, administering and fulfilling journal orders, administering membership, applying for and managing funds, bookkeeping and financial management, production of the annual report, liaising with organisations, and all the activities associated with facilitating and supporting committee meetings.

## Membership

Type	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16
Individual members	58	55	67	76	69	63
Co-op organisations	15	13	17	8	7	8
Associate members	3	7	6	n/a	n/a	n/a
Associate organisations	1	3	1	n/a	n/a	n/a
<b>Total</b>	<b>77</b>	<b>78</b>	<b>91</b>	<b>84</b>	<b>76</b>	<b>71</b>

## Financial review

The Society achieved surplus for the financial year ending 31 March 2021, with net receipts of £4,104. The charity continues to have a diverse mix of income sources which includes grants and donations, membership fees, *Journal* orders and events. Expenditure and income have been lower during the period of the COVID pandemic because events are held online rather than in person. The main areas of expenditure during the year were website development and bookkeeping. The Wheels for Co-operation project has a remaining balance of £1,972 which has been carried forward as a restricted fund.

## The charity's policy on reserves

The charity has four unrestricted designated funds established to support the activities of the charity:

- Operating reserve £8,000 (to cover up to 12 months core activities),
- *Journal* production and distribution fund £4,000 (to meet commitments),
- Conference bursaries fund £1,000 (to offer free or discounted places),

## Thanks

Thanks to all the society members and trustees for their support and work over the year. Also, thanks to funders, the co-operative societies and the Co-operative College.

Signed on behalf of the charity's trustees:

Rory Ridley-Duff, Trustee and Chair

Date: 3 August 2021



**UK Society for Co-operative Studies**  
**Receipts & payments account**  
**for the year ended 31 March 2021**

2020 Total Funds £	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
<b>Receipts</b>				
2,060	Grants & donations 2	2,275	-	2,275
2,124	Membership	2,455	-	2,455
720	Journal receipts	240	-	240
-	Conference receipts	-	-	-
90	Other events	-	-	-
-	Sundry receipts	-	-	-
<b>4,994</b>		<b>4,970</b>	<b>-</b>	<b>4,970</b>
<b>Payments</b>				
573	Volunteer expenses 4	-	-	-
158	Bookkeeping software & support	263	-	263
87	Bank charges	89	-	89
-	Office expenses	-	-	-
2,118	Internet & web site	333	-	333
-	Journal	181	-	181
-	Conference	-	-	-
120	Other events	-	-	-
-	Wheels for co-operation project	-	-	-
-	Sundry payments	-	-	-
<b>3,056</b>	<b>Total before transfer of funds</b>	<b>866</b>	<b>-</b>	<b>866</b>
1,938	<b>Net receipts</b>	4,104	-	4,104
24,786	Cash funds at start of this period	24,752	1,972	26,724
-	Transfer between funds	-	-	-
<b>26,724</b>	<b>Cash funds at end of this period</b>	<b>28,856</b>	<b>1,972</b>	<b>30,828</b>

**UK Society for Co-operative Studies**  
**Statement of assets and liabilities**  
**at 31 March 2021**

2020			2021
£	<b>Cash assets</b>	<b>Note</b>	£
26,724	Bank accounts		30,828
-	Cash in hand		-
<b>26,724</b>			<b>30,828</b>
<hr/>			
	<b>Other monetary assets</b>		
-	Debtor	5	-
10	Shares	6	10
<b>10</b>			<b>10</b>
<hr/>			
	<b>Assets retained for the charity's own use</b>		
	The charity does not have any items of Equipment or other assets retained for the Charity's own use.		
	<b>Liabilities</b>		
	Creditors	7	-
1,972	Advance receipts – grant: Wheels for co-operation		1,972
1,320	Advance receipts – journal orders 2019 to 2021		1,560
105	Advance receipts – membership		105
<b>3,397</b>			<b>3,637</b>

These financial statements are accepted on behalf of the charity by:

Signed  Date: 03/08/2021

Rory Ridley-Duff, Trustee



**UK Society for Co-operative Studies**  
**Notes to the accounts**  
**for the year ended 31 March 2021**

**1. Receipts & payments accounts**

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received, and cash spent will include transactions through bank accounts and cash in hand.

**2. Grants & donations**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
Co-operative Group	2,000	-	2,000
Heart of England Co-operative	250	-	250
Sundry donations	25	-	25
	<b>2,275</b>	<b>-</b>	<b>2,275</b>

**3. Funds analysis**

	Opening balance £	Receipts £	(Payments) £	Transfers £	Closing Balance £
<b>Restricted funds</b>					
Wheels for co-operation	1,972	-	-	-	1,972
	-	-	-	-	-
	<b>1,972</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,972</b>
<b>Unrestricted designated funds</b>					
Operating reserve	8,000	-	-	-	8,000
Journal	4,000	-	-	2,000	6,000
Conference bursaries	1,000	-	-	-	1,000
Website development	2,000	-	-	(2,000)	-
	<b>15,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,000</b>

# UK Society for Co-operative Studies

## Notes to the accounts - continued

### 4. Volunteers' expenses

During the accounting period, no reimbursements relating to trustees' travel and meeting expenses arose because all meetings took place online via Zoom rather than face to face.

### 5. Debtors

There were no debtors at year end.

### 6. Shares

The shares are in Co-operative Press Limited and have a nominal value of £10.

### 7. Creditors

There were no creditors at year end.

### 8. Trustees' remuneration

None of the trustees received any remuneration during the period.

### 9. Glossary of terms

**Advance receipts:** These are amounts received by the charity in the accounting period, for use in a future period.

**Creditors:** These are amounts owed by the charity, but not paid in the accounting period.

**Debtors:** These are amounts owed to the charity, but not received in the accounting period.

**Restricted funds:** These are funds given to the charity, subject to specific restrictions set by the donor, but within the general objects of the charity.

**Unrestricted designated funds:** These are unrestricted funds set aside by the trustees for specific purposes.