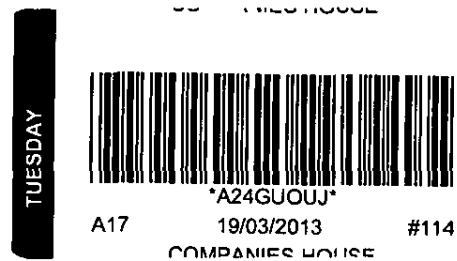


Abbreviated Accounts for the Year Ended 30 June 2012

for

Initiative For Social Entrepreneurs CIC



Initiative For Social Entrepreneurs CIC

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2012

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Initiative For Social Entrepreneurs CIC

Company Information
for the Year Ended 30 June 2012

DIRECTORS:

Miss E Kiteley
P J Smith
Dr S J Harding
S Veasey
D G Beaumont
T C Davis
Mrs S A Beaumont

SECRETARY:

Mrs S A Beaumont

REGISTERED OFFICE:

Avoca Court
23 Moseley Road
Digbeth
Birmingham
West Midlands
B12 0HJ

REGISTERED NUMBER:

04020149 (England and Wales)

ACCOUNTANTS

Harris & Harris Accountancy Services CIC
Fort Dunlop
Fort Parkway
Birmingham
B24 9FE

Initiative For Social Entrepreneurs CIC

Abbreviated Balance Sheet

30 June 2012

	Notes	30 6 12 £	30 6 11 £
FIXED ASSETS			
Tangible assets	2	194,810	208,623
CURRENT ASSETS			
Debtors		37,503	113,526
Cash at bank and in hand		<u>131,953</u>	<u>166,986</u>
		169,456	280,512
CREDITORS			
Amounts falling due within one year		<u>133,080</u>	<u>185,714</u>
NET CURRENT ASSETS		<u>36,376</u>	<u>94,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		231,186	303,421
CREDITORS			
Amounts falling due after more than one year		<u>2,040</u>	<u>9,996</u>
NET ASSETS		<u>229,146</u>	<u>293,425</u>
RESERVES			
Income and Expenditure account		<u>229,146</u>	<u>293,425</u>
		<u>229,146</u>	<u>293,425</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

23.01.13

and were signed on



Dr S J Harding - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012

1 ACCOUNTING POLICIES

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and Buildings – not depreciated

Plant and Machinery – 25% reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

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 the profit and loss account in the period to which they relate

Government Grants

Grants are credited to deferred revenue Grants towards capital expenditure are released to income and expenditure account over the expected useful life of the asset

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	266,781
Additions	1,917
Disposals	(600)
At 30 June 2012	<u>268,098</u>
DEPRECIATION	
At 1 July 2011	58,158
Charge for year	15,477
Eliminated on disposal	(347)
At 30 June 2012	<u>73,288</u>
NET BOOK VALUE	
At 30 June 2012	<u>194,810</u>
At 30 June 2011	<u>208,623</u>

103141/15

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**

Initiative for Social Entrepreneurs C I C

Company Number

4020149

Year Ending

30-6
2011-2012

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.

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 fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

In the past financial year activities undertaken to benefit our community of interest include a fully-funded business support programme to help individuals and organisations start and grow their social enterprise (one-one advice and guidance, mentoring and workshops) development of our 'ShopforChange' campaign to support social enterprise inter-trading, an online pop-up shop for the sale of social enterprise products and services, networking events, annual conference with expert speakers and masterclasses, training and workshops such as 'developing a trading arm', 'social media masterclass' and 'becoming an employer', and consultancy work to include feasibility studies, business planning to start new social enterprises and trading arms, project evaluations, market analysis, and consortia formation. From 2011-2012, 265 people attended our training courses, 52 groups benefitted from our fully-funded business support and we provided our consultancy services to 26 VCOs and social enterprise organisations. This has led to raised awareness of social enterprise, the development of new social enterprise services and the start-up of new social enterprise businesses.

(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

ISE 's stakeholders include social enterprises, voluntary and community groups, trading charities and not for profit organisations in Birmingham and the West Midlands as well as individuals including the long-term unemployed, people with disabilities, ethnic minorities and women. Other stakeholders include local authorities, councils, the NHS, employment centres. Stakeholders have been consulted through a customer satisfaction survey report completed by Other People's Data. The most popular suggestion for improvement was a request to run workshops and networking events and providing more information relating to funding. We responded to this by organising a series of social enterprise networking sessions and sending out a funding roundup to our clients. Stakeholders are also consulted with via our training and event feedback forms to allow for improvements on future events. We also held our annual conference "Responding to Change".

(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 of £52,682.00 was paid during the year. 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.

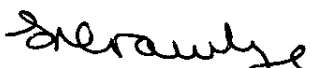
(Please continue on separate continuation sheet if necessary)

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

PART 5 – SIGNATORY

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

Signed



Date

13 03 13

Office held (tick 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

ISE C I C	
Avoca Court	
23 Moseley Road, Digbeth, Birmingham, B12 0HJ	
Telephone	0121 771 1411
DX Number	DX Exchange

When you have completed and signed the form, please send it 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