



CSE AGM

Saturday, 30 November, 2024

SOAS, London & online via Zoom

1:00 – 2:00 pm GMT

1. Previous meeting's minutes – accepted

(all minutes and reports from previous AGMs are on the CSE website)

2. Finances. CSE's finances are stable.

Sage has been a tough negotiator. They were not willing to honour the original agreement to pay a UK-based Editorial Assistant, so CSE has covered this. There is a small increase in cover design cost which they asked to split evenly. To be continued.

3. Editorial Board report –

Almost all members will continue. The EB welcomed one new member this past year - Bill Dunn. There are others being proposed. Editors are thanked.

6. Working Groups – CSE Midlands report ammended

7. Office and XC report –

There are no changes to the administration.

8. (Re)Elections of board members. All (David Bailey, Alistair Cairns, Elio Di Muccio, Phoebe Moore, and Owen Worth) are standing for the upcoming year. All seconded & approved.

9. AOB –

10. Next mtg date – XC will meet, likely online, in February.

CSE Midlands Annual Report 2023-4

Our group has been increasingly active and growing over the past year, holding meetings most months - in both Coventry and Birmingham - for the past 12 months, as detailed in our [website](#).

We held a series of presentations from both internal members and invited speakers, plus over several months met and read and discussed the recent new book, *Marxism and the Capitalist State: Towards a New Debate* edited by Rob Hunter, Rafael Khachaturian and Eva Nanopoulos. We then published an extended book review in *Capital & Class*, summarising our discussions and reviewing the book - the [review](#) is now published in the current issues of the journal.

Our full list of activities for the past year is as follows:

December 2023 research talk: Elio di Muccio – State management of technological and economic performance: The Ministry of Technology in Britain, 1964-70

January 2024: book discussion: *Marxism and the Capitalist State*

February 2024: book discussion: *Marxism and the Capitalist State*

March 2024: research event: Green capitalism and its alternatives: The place of class in ecological transitions (speakers: Jack Copley, Lorenzo Feltrin, Lisa Tilley, Fayrouz Yousfi, Patrick Bresnehan, Naomi Miller, Hamza Hamouchene, David Bailey, Gokce Yeniev), co-sponsored with Leverhulme Foundation

April 2024: research talk: Paula Schwevers – The British route to financialisation

May 2024: book discussion: *Marxism and the Capitalist State*

June 2023 Book talk: Raphael Schlembach (University of Brighton), *Spycops: Secrets and Disclosure in the Undercover Policing Inquiry*

June 2023: Book talk: Vincent Bevins, *If We Burn: The Mass Protest Decade and the Missing Revolution*

Plans for 2024-5

We are still in the process of drawing up our itinerary for the coming year, but we intend to keep up our activities with another round of monthly meetings. We are currently in discussion with a number of speakers and the final itinerary will be released in due course.

CSE Midlands Convenors: David Bailey and Darcy Luke

**CONFERENCE OF SOCIALIST ECONOMISTS
DIRECTORS' REPORT AND
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

James Fraser & Co.
Chartered Accountants
3 Coates Place
Edinburgh
EH3 7AA

Conference Of Socialist Economists Contents

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**Conference Of Socialist Economists
Company Information
For The Year Ended 30 September 2023**

Directors	Mr David Bailey Mr Alistair Cairns Mr Elio Di Muccio Dr Phoebe Moore Dr Daniela Tepe-Belfrage Dr Owen Worth
Company Number	05137584
Registered Office	Spaceworks Benton Park Road Newcastle Upon Tyne NE7 7LX
Accountants	James Fraser & Co. Chartered Accountants 3 Coates Place Edinburgh EH3 7AA

**Conference Of Socialist Economists
Company No. 05137584
Directors' Report For The Year Ended 30 September 2023**

The directors present their report and the financial statements for the year ended 30 September 2023.

Directors

The directors who held office during the year were as follows:

Mr David Bailey
Mr Alistair Cairns
Mr Elio Di Muccio
Mr Ian Fitzgerald Resigned 05/11/2022
Dr Phoebe Moore
Dr Daniela Tepe-Belfrage
Dr Owen Worth

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Alistair Cairns

Mr Alistair Cairns
Director

Date 12 June 2024

**Conference Of Socialist Economists
Accountants' Report
For The Year Ended 30 September 2023**

Report to the directors on the preparation of the unaudited statutory accounts of Conference Of Socialist Economists For The Year Ended 30 September 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Conference Of Socialist Economists For The Year Ended 30 September 2023 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the directors of Conference Of Socialist Economists, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Conference Of Socialist Economists and state those matters that we have agreed to state to the directors of Conference Of Socialist Economists, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Conference Of Socialist Economists and its directors, as a body, for our work or for this report.

It is your duty to ensure that Conference Of Socialist Economists has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Conference Of Socialist Economists. You consider that Conference Of Socialist Economists is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Conference Of Socialist Economists. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

James Fraser & Co.

12 June 2024

Date

James Fraser & Co.
Chartered Accountants
3 Coates Place
Edinburgh
EH3 7AA

**Conference Of Socialist Economists
Income and Expenditure Account
For The Year Ended 30 September 2023**

	Notes	2023 £	2022 £
TURNOVER		28,371	25,907
Cost of sales		<u>(6,302)</u>	<u>(334)</u>
GROSS SURPLUS		22,069	25,573
Administrative expenses		<u>(26,570)</u>	<u>(21,376)</u>
OPERATING (DEFICIT)/SURPLUS		(4,501)	4,197
Other interest receivable and similar income		145	7
Interest payable and similar charges		<u>(115)</u>	<u>(112)</u>
(DEFICIT)/SURPLUS BEFORE TAXATION		(4,471)	4,092
Tax on (Deficit)/surplus		<u>-</u>	<u>(779)</u>
(DEFICIT)/SURPLUS AFTER TAXATION BEING (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u><u>(4,471)</u></u>	<u><u>3,313</u></u>

The notes on pages 6 to 7 form part of these financial statements.

**Conference Of Socialist Economists
Abridged Balance Sheet
As At 30 September 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		22		30
			22		30
CURRENT ASSETS					
Debtors		155		468	
Cash at bank and in hand		31,818		35,942	
		31,973		36,410	
Creditors: Amounts Falling Due Within One Year		(3,337)		(3,311)	
NET CURRENT ASSETS (LIABILITIES)			28,636		33,099
TOTAL ASSETS LESS CURRENT LIABILITIES			28,658		33,129
NET ASSETS			28,658		33,129
Income and Expenditure Account			28,658		33,129
MEMBERS' FUNDS			28,658		33,129

For the year ending 30 September 2023 the company was entitled to exemption from audit 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 of the Companies Act 2006.

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 provisions applicable to companies subject to the small companies' regime.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 30 September 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Alistair Cairns

Mr Alistair Cairns

Director

Date 12 June 2024

The notes on pages 6 to 7 form part of these financial statements.

Conference Of Socialist Economists Notes to the Abridged Financial Statements For The Year Ended 30 September 2023

1. General Information

Conference Of Socialist Economists is a private company, limited by guarantee, incorporated in England & Wales, registered number 05137584. The registered office is Spaceworks, Benton Park Road, Newcastle Upon Tyne, NE7 7LX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 7)

Conference Of Socialist Economists
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 September 2023

4. Tangible Assets

	Total £
Cost	
As at 1 October 2022	1,836
As at 30 September 2023	1,836
Depreciation	
As at 1 October 2022	1,806
Provided during the period	8
As at 30 September 2023	1,814
Net Book Value	
As at 30 September 2023	22
As at 1 October 2022	30

5. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Conference Of Socialist Economists
Detailed Income and Expenditure Account
For The Year Ended 30 September 2023**

	2023		2022	
	£	£	£	£
TURNOVER				
Sales		28,371		25,907
COST OF SALES				
Direct costs	6,302		334	
		(6,302)		(334)
GROSS SURPLUS		22,069		25,573
Administrative Expenses				
Directors' salaries	12,869		12,373	
Directors' NI	524		501	
Directors' pension	800		-	
Travel expenses	7,488		3,182	
Rent	2,408		2,374	
Computer software, consumables and maintenance	459		194	
Insurance	308		300	
Printing, postage and stationery	481		394	
Advertising and marketing costs	-		56	
Telephone and internet	-		420	
Accountancy fees	960		1,320	
Legal and professional fees	252		252	
Depreciation of plant and machinery	8		10	
Sundry expenses	13		-	
		(26,570)		(21,376)
OPERATING (DEFICIT)/SURPLUS		(4,501)		4,197
Other interest receivable and similar income				
Bank interest receivable	145		7	
		145		7
Interest payable and similar charges				
Bank charges	115		112	
		(115)		(112)
(DEFICIT)/SURPLUS BEFORE TAXATION		(4,471)		4,092
Tax on (Deficit)/surplus				
Corporation tax charge	-		779	
		-		(779)
(DEFICIT)/SURPLUS AFTER TAXATION BEING (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(4,471)		3,313