

2018 Experts Meeting on Co-operative Accounting and Reporting: Co-operative Socio-economic Transformation

June 25-26, 2018 (London, UK)

Final Agenda (June 17, 2018)



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A collaboration between:



CENTRE OF EXCELLENCE *in*
ACCOUNTING AND REPORTING
for CO-OPERATIVES



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The purpose of the Experts Meeting is 'looking forward' versus talking about status quo. It is about discussing challenges and opportunities for co-operative specific accounting, measurement, and reporting.

Location: Voluntary Action Islington (VAI), 200a Pentonville Road, London, UK, N1 9JP, www.vai.org.uk
The VAI office does not open until 9am; come for 9am and be ready to start promptly.

Sunday, June 24: Informal dinner, meet at 6:00 pm at the Premier Inn London King's Cross. We will go to a nearby restaurant (location to be determined)

<https://www.premierinn.com/gb/en/hotels/england/greater-london/london/london-kings-cross.html>.

Advance preparation: Read the 'guiding questions' in advance and presentation summaries accompanying this document.

A reporter will be assigned each day (Fiona Duguid – Day 1; Elizabeth Hicks – Day 2); they will be called on at the end of the day to kick off the wrap-up discussion. Also, please note that in addition to your own presentation, most participants have been identified to be a discussant to do a brief response/critical assessment of another presentation (see agenda for your assignment).

DAY 1 (JUNE 25, 2018):

The VAI office opens at 9am; come at 9am and we will start promptly. We will not have coffee/tea on-hand at 9am because of the building being unavailable before 9am.

9:00-9:45am

Welcome, Introductions, Agenda Overview, Objectives Confirmation (what do we all want to get out of these 2 days):

- Daphne and Sonja
- Ed Mayo: Welcome to UK

9:45-10:45

Context Setting on Co-operative Accounting and Reporting:

Format: 60 min total including presentation (e.g. 15 min each) + full group discussion (debate, add to ideas).

- Co-operatives for a sustainable world (SDG lens) – Karen McCardle, CPA Canada
- What should accounting for co-ops do? What's the purpose? Why does it matter? - Tom Webb

BREAK

11:15-12:30

Conceptual Frameworks for Co-operative Accounting (Part 1):

Moderator: Sonja Novkovic

Session Format: Short presentation (e.g. 10 min). Followed by 3 min critical assessment (from a different presenter). Discussions at tables & full group (20 min); and/or, different tables could tackle different questions and then report back for full group discussion. ***Refer to the guiding questions.***

- Accounting for Real Utopias - Not for profit accounting as possible inspiration for co-operatives? (Maureen McCulloch)
 - Critical assessment of the concepts and approach (by Joss Tantram)
- "Fit for Purpose - conceptual framework for co-operatives (Janet Mack)
 - Critical assessment of the concepts and approach (by Maureen McCulloch)
- Understanding "enough" can transform a cooperative (Ian Glassford)
 - Critical assessment of the concepts and approach (by Maureen McCulloch)
- Discussion – 20 min

LUNCH (60 min) – CME/CEARC will organize and pay for catering for the group

1:30-2:30pm

Conceptual Frameworks for Co-operative Accounting (Part 2):

- Workshop: [Multiple Capitals](#) (Joss Tantram)
 - Critical assessment of the concepts and approach (by Janet Mack)
- Discussion – 20 min

2:30-4:00pm

Accounting Practices and Standards (e.g. relevance of GAAP vs. non-GAAP)

Moderator: Elizabeth Hicks

Session Format:

Short presentation (e.g. 10 min). Followed by 3 min critical assessment (from a different presenter). Discussions at tables & full group (20 min); and/or, different tables could tackle different questions and then report back for full group discussion. Refer to Guiding Questions.

- Increasing relevance of non-GAAP balances and disclosures compared to current GAAP requirements for co-operative (**Jas Chahal – video recording**)
 - Critical assessment of the concepts and approach (Daphne Rixon)

Presented in the context of relevance to International Standards:

- Cooperative Accounting in Korea: Practices and Problems (Chungok Koo)
 - Critical assessment of the concepts and approach (Tom Webb)
- Quality of accounting information provided by Credit Unions in Northern Ireland (Anne-Marie Ward).
 - Critical assessment of the concepts and approach (Ian Glassford)
- Discussion – 20 min

4:00-5:00pm

Overall Discussion: Key takeaways with kick-off from ‘reporter – Fiona Duguid’ from Day 1 (Facilitator: Sonja Novkovic)

6:00pm

Group dinner and social evening. To be organized at a local restaurant. Everyone pays for their own meal.

DAY 2 (JUNE 26, 2018):

9:00-10:15am

Performance Management, Measurement, and Reporting (75 min)

Moderator: Marie Bouchard

Session Format:

Part 1 – panel with questions + opportunity for audience input, not presentations:

- The challenge for the co-operative sector is not to design competing frameworks focused on a different simple purpose but to encourage reporting tools which reflect their complexity while retaining as much in terms of cost-effectiveness, replicability and comparability of results as is feasible (Vivian Woodell and John Sandford)
- Accounting and Reporting for Co-operative Principles (Elizabeth Hicks)
- Financial and non-financial indicators (Daphne Rixon & Fiona Duguid)
- Integrated Reporting - Julia Robbins, Vancity (**Video recording**)

BREAK

10:45-11:30am

Co-op statistics (45 min) - Short presentation (15 min); key questions; discussion

- Update on global efforts to collect statistics on co-ops (Marie Bouchard and Damien Rousseliere)

11:30-2:30pm (including lunch)

Efficient use of resources to meet member need / member engagement:

Moderator: Fiona Duguid

Session Format:

Short presentation (e.g. 10 min). Followed by 3 min critical assessment (from a different presenter). Discussions at tables & full group (20 min); and/or, different tables could tackle different questions and then report back for full group discussion. Refer to guiding questions.

11:30-12:00pm - Part 1:

- Budget as an expression of strategic intent and outcome – 10 min (Ian Glassford)
 - Critical assessment of the concepts and approach (Nickie Young)
- Discussion – 15 min

LUNCH (60 min) – CME/CEARC will organize and pay for catering for the group

1:00-1:45pm

Part 2:

- Is value added a reliable indicator for the measurement of the economic contribution of cooperatives? Some insights from on a critical review of the academic literature (Damien Russelier)
 - Critical assessment of the concepts and approach (Ian Glassford)
- How member economic participation (member transactions, patronage, etc.) is accounted and reported (Fernando Polo-Garrido).
 - Critical assessment of the concepts and approach (Maureen McCulloch)
- Discussion – 20 min

1:45-2:15pm

Part 3:

- Co-accountability: a framework of multi-stakeholder engagement for long term sustainability (Ericka Costa, University of Trento (Co-authors: Carla Antonini and Michele Andreaus))
 - Critical assessment of the concepts and approach (Vivian Woodell)
- Discussion – 15 min

BREAK

2:45-4:30pm - Breakout Discussions, Next Steps, Wrap-up

Facilitators: Daphne Rixon and Sonja Novkovic

This will have FOCUS – we wish to determine specific outcomes and next steps (the ‘so what’, ‘what next’ of our 2 days together)

- Reporter summary for Day 2 – Elizabeth Hicks
- Break-out groups to discuss accounting, management, measurement, and reporting framework for co-ops: What did we cover here? What are the gaps we didn’t discuss? Where are the greatest need for research (academic) and industry knowledge/reports (practitioners)?
- Full Group Discussion of break-out group conclusions and next steps.
- Wrap-Up

6:00pm – Group dinner and social evening (for those that are able to stay). To be organized at a local restaurant. Everyone pays for their own meal.