



**IRIDESCENT  
IÖEAS™**

Business advice with a different perspective

**IRIDESCENT IDEAS CIC –  
Social impact report  
June 2012-May 2013**

---

## Our vision and aims

Iridescent Ideas is a community interest company (CIC)\* and a social enterprise that helps other ethical businesses, charities and social enterprises to succeed and thrive. We want to see a sustainable, more balanced and less environmentally damaging economy. We think social enterprise is the solution. We aim to provide great business services that enable other ethical businesses to achieve their aims and objectives.

### \*About CICs

Community Interest Companies (CICs) are companies with special additional features, created to conduct business for community benefit and not purely for private advantage. This is achieved by a 'community interest test' and an 'asset lock', which ensure that the CIC works for community purposes to which the assets and profits are dedicated. Registration and monitoring of CICs is carried out by the Regulator. Read more about CICs at: [www.bis.gov.uk/cicregulator](http://www.bis.gov.uk/cicregulator)

---

## Community Interest Statement

As a CIC we are governed by our community interest statement:

**"The company's activities will provide benefit to the global community of social enterprises, charities, voluntary and community groups and other businesses and the managers, staff, trustees, directors, volunteers and other associates of these organizations."**

## What we do

**We have fully qualified business advisers with a long track record of success in supporting social enterprises and similar businesses. We provide the following services:**

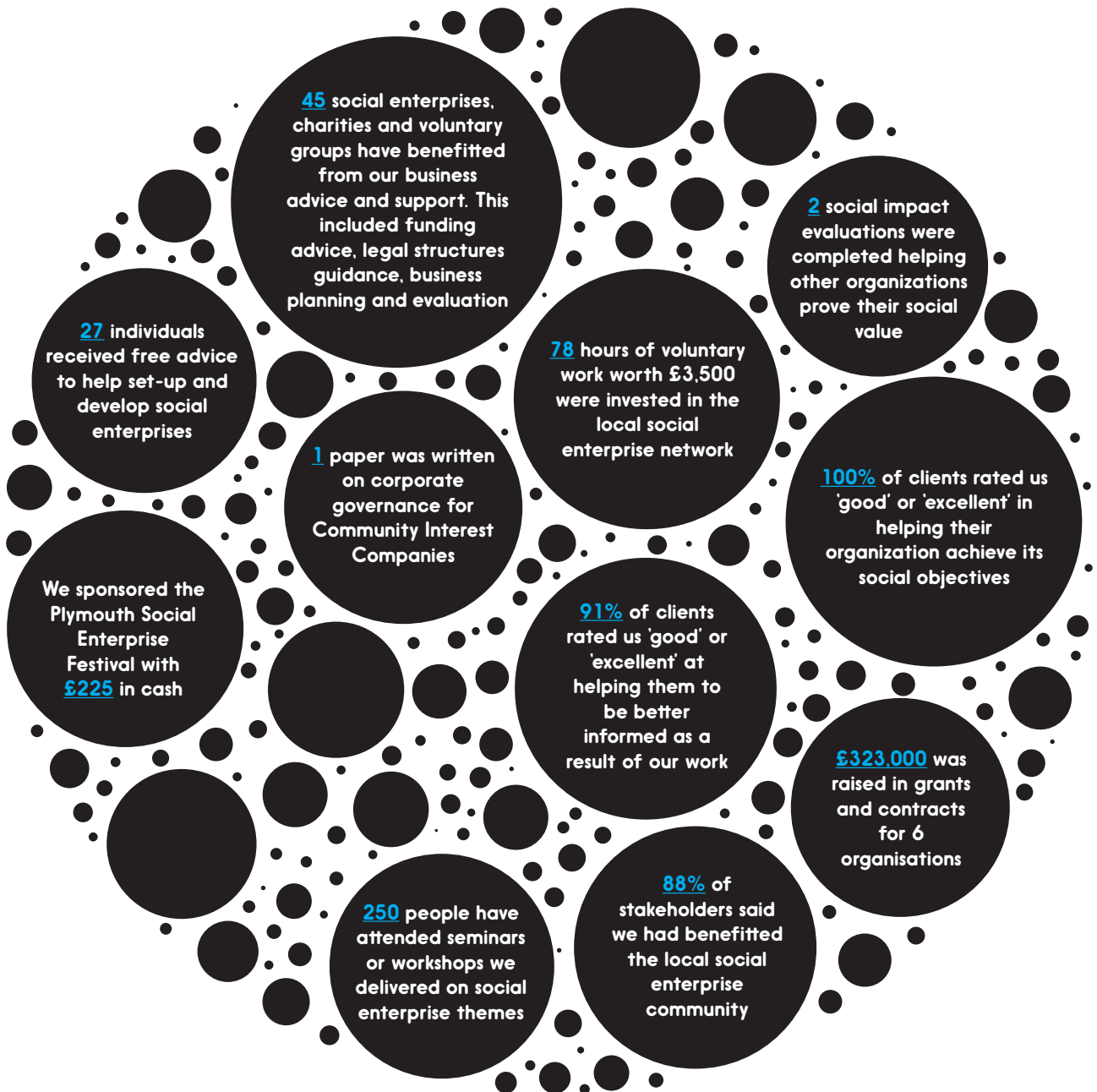
- **Advice at the ideas stage; about developing your business, setting up and choosing the right legal structure.**
- **Support at the investment stage; to help you secure funding and finance to deliver your work.**
- **Evaluation and research work; to help you prove your social or environmental impact.**

**We provide an hour of free advice and offer a 10% introductory discount to full members of the Plymouth Social Enterprise Network and Social Enterprise UK. We also hold the Social Enterprise Mark - independently certifying that we are a social enterprise – and we are members of Social Enterprise UK.**

---

# Our social impact in numbers





---

## Consultation with stakeholders

The company stakeholders are primarily our clients and partners such as Plymouth University, the Plymouth Social Enterprise Network, suppliers, students, regulators and staff.

We consulted our stakeholders directly in two ways. Each client gets to complete a post contract evaluation form and also we consulted all stakeholders directly via an online survey. Feedback from these shows that 100% of stakeholders rated us 'good or 'excellent' in the areas of professionalism, ethics, expertise, sharing knowledge and enabling organizations to meet their individual social objectives. 88% said we had benefitted the local social enterprise community.

Actions taken in response to consultation feedback include writing more articles and blogs about social enterprise; creation of free, downloadable guidance papers on legal structures and corporate CIC governance and the planning of a small fund to invest in other social enterprises to help them develop.

## Lessons learned

- Being financially profitable has helped us feel more confident.
- The reality of business took us in different directions than expected so it was important to get the balance right between being adaptable and remaining true to our core vision.
- To continue to grow and deliver social impact we need to increase our capacity for delivery.

---

## Plans for the future

- **Set up a fund with our profits to invest in social enterprises and start up social entrepreneurs.**
- **Expand the company by taking on more staff – this means we can create more social impact.**
- **Register with the Royal Bank of Scotland SE100 index. This is a national directory which measures financial growth and social impact and showcases pioneering organisations involved in socially enterprising activity.**
- **Seek to become an approved supplier to national business frameworks.**
- **Use an auditing and accreditation system such as PQASSO, or similar, to improve the quality of our work.**

## Concluding comments

**We have come to the end of our second year as a CIC. We are pleased to have grown our turnover by 100% and to have had a more profitable year financially. We also improved our social impact and delivered services for many more individuals and organizations throughout the year.**

**Our home city, Plymouth, is developing as a global social enterprise city and we feel that we have been a key player in helping this to happen. We want to spread the social enterprise message further across the region and country.**

**We continue to meet inspiring people who have fabulous social enterprise ideas and want to change the world for the better. We want to support more people to turn these ideas into real social enterprise businesses. We look forward to improving our work in 2014.**

---

## Who we are

**Gareth Hart (Director)** is a business adviser with over fifteen years' experience of working with the social enterprise, voluntary, public and private sectors. Gareth is also the social entrepreneur in residence at Plymouth University, Chair of the Plymouth Social Enterprise Network and a non-executive director of several other social enterprises.

**Mel Tucker (Director)** is a Locality Manager for Brandon Trust – a major South West charity providing independent living services. Mel brings strong experience of management of staff and budgets and operational delivery. She is also experienced at customer relations and planning of service delivery.

## Contact details

**Gareth Hart - Director**

**Telephone: 07786 863206**

**Email: [gareth@iridescentideas.com](mailto:gareth@iridescentideas.com)**

**Website: [www.iridescentideas.com](http://www.iridescentideas.com)**



