**Glossary**

This section of the toolkit helps to jargon bust the acronyms that many of you will be familiar with but might need a quick refresher.

**Anchor Institutions –** non-profit institutions that once established, tend not to move location.

**Business, Energy and Industrial Strategy (BEIS)** - a department of the government of the United Kingdom, which was created by Theresa May on 14 July 2016 following her appointment as Prime Minister through a merger between the Department for Business, Innovation and Skills (BIS) and Department of Energy and Climate Change (DECC). BEIS brought together responsibility for business, industrial strategy, and science and innovation with energy and climate change policy, merging the functions of the former BIS and DECC.

**Care Quality Commission** - The independent regulator of health and social care in England.

**CCIN** - Co-operative Councils’ Innovation Network, a collaboration between local authorities committed to transforming how they work with communities.

**Charity** - as defined by legislation in England and Wales, Scotland and Northern Ireland.

**Cities and Local Government Devolution Act 2016** - designed to introduce directly elected mayors to combined local authorities in England and Wales and to devolve housing, transport, planning and policing powers to them.

**Community Asset Transfer** - the transfer of management and/or ownership of public land and buildings from its owner (usually a council) to a community organisation (such as a Development Trust, a Community Interest Company or a social enterprise) for less than market value – to achieve a local social, economic or environmental benefit.

**Community Benefit Society** - a Bill to consolidate certain enactments relating to co-operative societies, community benefit societies and other societies registered or treated as registered under the Industrial and Provident Societies Act 1965, with amendments to give effect to recommendations of the Law Commission and the Scottish Law Commission.

**Community Infrastructure Levy** - a charge which can be levied by local authorities on new development in their area. It is an important tool for local authorities to use to help them deliver the infrastructure needed to support development in their area.

**Community Interest Company (CIC)** - as defined by the Companies (Audit, Investigations and Community Enterprise) Act 2004. Designed for social enterprises that want to use their profits and assets for the public good.

**Community Shares** - also known as Withdrawable Share Capital - allow you to invest in an enterprise that aims to benefit your community. You might come across them because you’ve been invited to support a venture or might be looking for a different way to invest some spare cash.

**Community Wealth Building** - a new people-centred approach to local economic development, which redirects wealth back into the local economy, and places control and benefits into the hands of local people.

**Companies Limited by Guarantee** - do not usually have share capital or shareholders but instead have members who act as guarantors of the company’s liabilities: each member undertakes to contribute an amount specified in the articles (typically very small) in the event of the insolvent winding up of the company.

**Co-op Congress** - the co-operative sector’s annual conference, when members, directors, activists and CEOs from co-operatives large and small come together.

**Co-operative Development Agencies (CDAs)** - provide support and assistance to the worker co-operative sector.

**Co-operative Development Bodies (CDBs)** - not themselves co-operatives but are supportive of the co-operative movement and its principles.

**Co-operative Fortnight 2019** - organised by Co-operatives UK, sponsored by some of the UK’s most successful co-operatives and brought to life by co-ops across the UK. Two weeks of mass co-operation to spread the co-operative word and share the values that make our businesses different.

**Co-operative** - an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned enterprise.

**Co-operatives UK** - the central membership organisation for co-operative enterprise throughout the UK.

**Crowdfunder** - an alternative way of raising money for projects from small online investors.

**DBS** - Disclosure and Barring Service.

**DEMOS** - Demos is a think tank based in the United Kingdom with a cross-party political viewpoint. It was founded in 1993 and specialises in social policy, developing evidence-based solutions in a range of areas - from education and skills to health and housing.

**Financial Conduct Authority** - a financial regulatory body in the United Kingdom, but operates independently of the UK Government, and is financed by charging fees to members of the financial services industry.

**Friendly Society** - mutual association for the purposes of insurance, pensions, savings or cooperative banking. Registered with the Financial Conduct Authority under the Friendly Societies Acts of 1974 or 1992. Largely replaced now by the Co-operative and Community Benefit Societies Act 2014.

**Growth Hubs** - the network of 38 growth hubs in England and Wales are local public/private sector partnerships led by the Local Enterprise Partnerships (LEPs). They join up national and local business support so it is easy for businesses to find the help they need.

**Industrial and Provident Societies** - a legal entity for a trading business or voluntary organisation.

**LEPs** - Local Enterprise Partnerships.

**Local Government Association** - The Local Government Association (LGA) is the national membership body for local authorities. Its core membership is made up of 339 English councils and the 22 Welsh councils through the Welsh Local Government Association. The LGA is politically-led and cross-party.

**Localism Act 2011** - to facilitate the devolution of decision-making powers from central government control to individuals and communities.

**New Economics Foundation (NEF)** - a British think-tank that promotes “social, economic and environmental justice”. NEF was founded in 1986 by the leaders of The Other Economic Summit with the aim of working for a “new model of wealth creation, based on equality, diversity and economic stability”.

**North Devon Biosphere** - a UNESCO (The United Nations Educational, Scientific and Cultural Organization) biosphere reserve covering 55 square miles, centred on Braunton Burrows, the largest sand dune system in England. Biosphere reserves are areas of terrestrial and coastal ecosystems promoting solutions to reconcile the conservation of biodiversity with its sustainable use.

**Public Limited Company (PLC)** - a company that is able to offer its shares to the public. They don’t have to offer those shares to the public, but they can.

**Royal Charter Company** - a corporation. Between the 14th and 19th centuries, royal charters were used to create chartered companies – for-profit ventures with shareholders, used for exploration, trade and colonisation.

**Section 106** - a legal agreement between an applicant seeking planning permission and the local planning authority, which is used to mitigate the impact of your new home on the local community and infrastructure.

**Section 151 Finance Officer** - an officer appointed under section 151 of the Local Government Act 1972 which requires every local authority to appoint a suitably qualified officer responsible for the proper administration of its affairs.

**Small and Medium Enterprises (SMEs)** - small and medium-sized enterprises or small and medium-sized businesses are businesses whose personnel numbers fall below 250 and whose turnover is less than or equal to 50 million Euros or a balance sheet total of up to and including 43 million Euros.

**SMART** - Specific, Measurable, Attainable, Relevant and Time-based.

**SNP** - Scottish National Party.

**Solidarity economy** - a movement that aims to change the current social and economic system. Solidarity economic principles serve as the new basis – principles based on solidary exchange that connects individual needs with those of the community.

**State Aid** - financial assistance given by the government to companies or other organisations that has the potential to distort market competition.

**Teckal Exemption** - in the 1999 judgment of Teckal (C-107/98) the Economic Court of Justice established an exemption from public procurement for the award of contracts by a public authority to a separate entity provided certain requirements were met.

**Unincorporated Associations** - an organisation that arises when two or more people come together for a particular purpose, but decide not to use a formal structure like a company. Most clubs, societies, groups, and some syndicates are unincorporated, as are many voluntary organisations.

**VCSE** - Voluntary, Community, Social Enterprise.