

Madison Workers Cooperative

ANNUAL REPORT 2023



<http://madworc.org>



MadWorC Overview



Welcome to our Annual Report

MadWorC is Madison's network of worker cooperatives. Since 2009, we have been connecting worker-owners and building support between cooperatives. As a membership organization, our board is primarily worker-owners. In 2023, we built on work done in previous years to coordinate education and training about worker cooperatives. We also put time and energy into developing as an organization, improving how we work together and support cooperatives.

MISSION

MadWorC is a membership organization of worker-owned and operated cooperatives and their supporters. Our mission is to support and build the solidarity economy in the Madison area by promoting worker ownership and democratically controlled workplaces. We provide cooperative education, development support, peer networking, and technical assistance towards growing an ecosystem of worker-owned cooperatives, which can mutually support each other while building racial, gender, and economic justice in our communities.

VALUES

Developed in 2023.

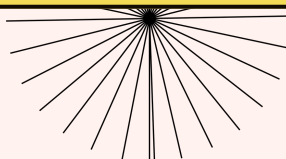
- Cooperation and Integrity
- Humane Culture
- Democracy and Transparency
- Justice
- Participation and Relationships
- Freedom and Autonomy

President & Staff Message



OLE OLSON
President

REK KWAWER
Coordinator



MadWorC had a very successful year in 2023, with many accomplishments to be proud of:

- We held our first “Start a Worker Co-op Class” geared towards trade school students, through Professional and Continuing Education at Madison College.
- Our Regional Rendezvous was in-person and drew 60 worker-owners, co-op developers, and co-op supporters from around the midwest.
- After discussion at our Annual Meeting in January, we approved new bylaws at a May Member Meeting, including a new membership category and provision for out-of-session voting.
- We began fiscally sponsoring two projects/cooperatives: Community Pharmacy and the Solidarity Economy Principles Project.
- We created Shared Values to guide our work as MadWorC.
- We formalized our Peer Network, and will be continuing to modify this to make it as easy as possible for worker-owners to connect for education and support.
- We tried to pilot a reciprocal discount program per our Strategic Plan.
- This fall, we made the jump to using QuickBooks Online for our bookkeeping, which is helping us with streamlined and easier-to-understand reporting, especially as our finances grow more complicated with multiple grants and fiscally sponsored projects.

Looking ahead to 2024:

- We’re turning 15! We started in 2009, so this will be our 15th birthday.
- We will be publishing our 12-week curriculum for trade school students about how to start a worker cooperative.
- We are looking forward to the USFWC national conference that will be held in Chicago in September. We are planning our next Regional Rendezvous for 2025.
- We will continue growing our relationships with our regional Cooperative Communities including Milwaukee, Chicago, and Minneapolis.

Thank you to everyone who has been part of MadWorC during 2023! We’ll see you in 2024.



Financial Highlights



FINANCIAL HIGHLIGHTS OF 2023

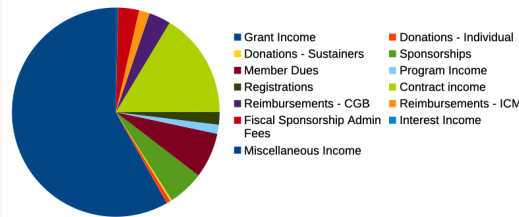


Profit & Loss 2023-01-01 to 2023-12-31

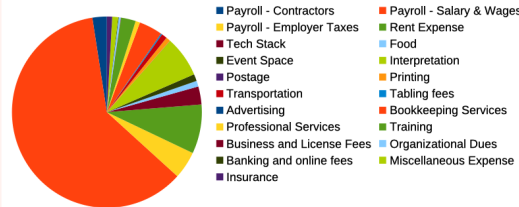
	Total
Revenue	
Grant Income	\$44,336.23
Donations - Individual	\$491.52
Donations - Sustainers	\$185.48
Sponsorships	\$4,242.83
Member Dues	\$5,344.00
Program Income	\$1,067.52
Registrations	\$1,504.91
Contract income	\$12,395.00
Reimbursements - CGB	\$2,600.00
Reimbursements - ICM	\$1,260.00
Fiscal Sponsorship Admin Fees	\$2,475.00
Interest Income	\$25.03
Miscellaneous Income	\$255.02
Total Revenue	\$76,182.54
Gross Surplus	\$76,182.54
Expenditures	
Payroll - Contractors	\$1,467.52
Payroll - Salary & Wages	\$36,324.65
Payroll - Employer Taxes	\$2,781.03
Rent Expense	\$4,960.00
Tech Stack	\$1,819.60
Food	\$582.55
Event Space	\$700.00
Interpretation	\$4,129.28
Postage	\$14.85
Printing	\$461.51
Transportation	\$558.00
Tabling fees	\$100.00
Advertising	\$41.19
Bookkeeping Services	\$2,372.50
Professional Services	\$450.00
Training	\$1,503.70
Business and License Fees	\$30.00
Organizational Dues	\$197.00
Banking and online fees	\$62.30
Miscellaneous Expense	\$600.00
Insurance	
Liability	\$284.22
Workers Compensation	\$249.03
Total Insurance	\$533.25
Total Expenditures	\$59,688.93
Net Operating Surplus	\$16,493.61
Other Expenditures	
Reconciliation Discrepancies	\$100.00
Total Other Expenditures	\$100.00
Net Other Revenue	-\$100.00
Net Surplus	\$16,393.61

Note: This P&L includes only income and expenses related to MadWorC's operations - it does not include fiscally sponsored projects.

Income Breakdown



Expense Breakdown



Our 2023 income was higher than budgeted. At the beginning of the year, we signed a contract with the Madison Cooperative Development Coalition (MCDC) to provide 10 hours/week of staffing services. We also finalized fiscal sponsorship agreements with Community Pharmacy and the Solidarity Economy Principles Project.

Our 2023 expenses were lower than budgeted. There was not as much contract work, so salaries were below what we expected, and we did not incur major professional expenses.

Balance Sheet as of 2023-12-31

	Total
ASSETS	
Current Assets	
Bank Accounts	
Community Pharmacy (0042)	\$8,934.00
MCDC Checking (Payroll) (0040)	\$15,303.79
Regular Checking (0009)	\$22,177.73
Savings (0000)	\$16,469.89
Solidarity Econ Principles Proj (0041)	\$20,391.01
Total Bank Accounts	\$83,276.42
Accounts Receivable	
Accounts Receivable (A/R)	\$38.90
Total Accounts Receivable	\$38.90
Other Current Assets	
Shared Capital Cooperative	\$150.00
Prepaid expenses	\$177.75
Total Other Current Assets	\$327.75
Total Current Assets	\$83,643.07
TOTAL ASSETS	\$83,643.07
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	\$1,272.80
Other Payables	\$1,897.41
Total Accounts Payable	\$3,170.21
Other Current Liabilities	
Willy St CRF grant	\$0.00
Alistate Foundation Grant	\$5,000.00
MCDC Contract Work	\$12,395.00
RR Sponsorships Payable	\$2,607.17
Total Other Current Liabilities	\$20,002.17
Total Current Liabilities	\$23,172.38
Long-Term Liabilities	
CDF Grant Funds	\$5,000.00
MCDC Grant	\$0.00
Total Long-Term Liabilities	\$5,000.00
Total Liabilities	\$28,172.38
Equity	
Retained Earnings	\$10,654.07
Net Revenue	\$44,816.62
Total Equity	\$55,470.69
TOTAL LIABILITIES AND EQUITY	\$83,643.07

MadWorC
presents

Start a Worker Co-op

At Madison College



Key Programs

TRADE SCHOOL EDUCATION

We held our first session of “Start A Worker Co-op” through Professional and Continuing Education at Madison College. This is a project that came out of our first Regional Rendezvous in 2020. We’re getting ready to make the curriculum publicly available, per our grant agreement with the Cooperative Development Foundation (CDF), which provided funding for the first stage of development.



PEER NETWORK

We received a grant from the Willy Street Cooperative’s Community Reinvestment Fund to support formalizing our Peer Network. Peer networking has always been a critical piece of what MadWorC does. This grant allowed us to provide stipends to people to share skills as well as for people who were learning new skills. We are working on ways to improve this program by making it more participant-driven.

willy street co-op

REGIONAL RENDEZVOUS

We returned to an in-person format for our Regional Rendezvous, with a theme of Building Participation. It was held in the Madison Public Library, the Milestone Democratic School, which is staffed by a worker cooperative, and Isthmus Engineering. To support in-person attendance for the 60 attendees, our sponsors provided funds for registration scholarships as well as travel assistance for folks coming from around the midwest. Our sponsors also allowed us to provide Spanish language translation and interpretation for all sessions.



willy street co-op

Public Health



By the Numbers



Attendees at the Regional Rendezvous

Attendees came from **9 states**, with most attendees (53) from the midwest.

60

16+

Guest speakers at our **Start a Worker Co-op Class**

68%

of attendees at the Regional Rendezvous were **current or former worker-owners**.

10

MadWorC Member cooperatives in 2023, plus 1 affiliated organization

**WORKER CO-OP
SOCIALS**

4TH THURSDAY OF THE MONTH
LOCATIONS TBD

DETAILS AT
[HTTP://MADWORC.ORG/SOCIALS](http://MADWORC.ORG/SOCIALS)

2

organizations that we **fiscally sponsor** (the Solidarity Economy Principles Project and Community Pharmacy).



Organizational Development

INTERNAL GROWTH

In 2023, we were able to increase our staffing to 25 hours/week (up from 20). We welcomed new members and new board members. We took on two fiscally sponsored projects. We participated in the Solidarity Economy Principles Project Community of Practice, which gave us an opportunity reflect on our work and concrete ways we can align more with our values, as well as build connections with similar organizations. We celebrated our successes and didn't get discouraged by things that didn't go as planned.



GOVERNANCE

In May, we held a Membership Meeting to vote on bylaws changes that were suggested at our January 2023 Annual Meeting. Highlights of the changes include a new membership class for affiliated organizations, weighted voting to maintain worker control, lengthening the time frame to hold our Annual Meeting, and clarifying our ability to hold out-of-session votes via email.

SHARED VALUES

In summer 2023, the MadWorC board brought in an outside facilitator who has previously been involved in MadWorC, to support and guide the board through the process of identifying and defining our shared values as an organization. Our values are on our website at <https://madworc.org/our-values/>.

Cooperation + Integrity

Celebrate, solidarity, community, nurturing, supportive, fostering, fun, sustainability, resilience, curiosity, empathy, good faith, kindness, compassion

FREEDOM & AUTONOMY



Our Members



Common Good Bookkeeping Cooperative



Community Pharmacy



Get It Right Educators Cooperative



Interpreters Cooperative of Madison



Isthmus Engineering & Manufacturing



Madison MAN Co-op



PermacultureWorks

Tone Madison



Union Cab of Madison Cooperative



Union Technology Cooperative



Board & Staff, Donors, Partners



Board

Kim Grveles (Wisconsin Natural Heritage Cooperative, retired)
Steve Herrick (Interpreters' Cooperative of Madison)
Martha Kemble (Common Good Bookkeeping Cooperative)
Rebecca Kemble (Madison MAN)
Ole Olson, president (Isthmus Engineering)
Adam Chern (Union Cab Cooperative)
Charity Schmidt (Madison Cooperative Development Coalition)
George Rothdrake (Community Pharmacy)
Scott Gordon (Tone Madison)
Sean Anderson (Get It Right Educators Cooperative)

Staff

Rek Kwawer, Coordinator

Donors

Martin Alvarado	Martha Kemble	Rebecca Meier-Rao
Larissa Duncan	Camryn Kessler	Beth Teitelman
Susan Fiering	Anna Kwawer	Esther J West
Scott Gordon	Roger D Miller	

Local Partners

Madison College
Madison Cooperative Development Coalition
Madison Public Library
Worker Justice Wisconsin

