2009 CHAPTER 9

Expenditure relating to social economy enterprises

3.—(1) The Department of Enterprise, Trade and Investment may incur expenditure—

(a) for any purpose calculated to contribute to the development of the activities of social economy enterprises or otherwise be of benefit to such enterprises;

(b) for the provision of—

(i) advice or information about the activities of social economy enterprises;

(ii) educational materials relating to such activities or such enterprises;

(iii) advice or information to that Department in connection with the formulation of policy in respect of such activities or such enterprises.

(2) In particular that Department may provide financial assistance to any person for any purpose mentioned in subsection (1).

(3) In this section—

"financial assistance" means assistance by way of grants or loans on such conditions (including conditions as to repayment) as that Department may determine;

"social economy enterprise" means a body whose activities are, in the opinion of that Department—

(a) conducted as a business; but

(b) are so conducted primarily for social, environmental or ethical purposes or for other purposes beneficial to the community rather than for profit.