SCHOOL FOR SOCIAL ENTREPRENEURS

England & Wales · Charity number 1085465

Details

Other names	SSE
Status	Registered
Legal form	Charitable company
Company number	03900741
Registered	2001-03-09
Register	View on the Charity Commission register

Contact

Address	13-15 Dock Street London E1 8JN
Phone	02070899120
Email	office@sse.org.uk
Website	www.sse.org.uk

Activities

Objects: 1. THE PROMOTION OF EDUCATION AND TRAINING FOR THE PUBLIC BENEFIT THROUGHOUT THE WORLD IN ACCORDANCE WITH THE LAW OF CHARITY OF ENGLAND AND WALES FOR THE TIME BEING WITHOUT DISCRIMINATION AS TO AGE, SEX, RACE, RELIGION OR OPINION AND IN PARTICULAR (BUT WITHOUT LIMITATION) BY EDUCATING AND TRAINING IN THE SKILLS, METHODS AND TECHNIQUES REQUIRED FOR THE ESTABLISHMENT AND MANAGEMENT OF CHARITABLE, PHILANTHROPIC AND BENEVOLENT INSTITUTIONS AND PROJECTS.2. THE PROMOTION OF INDUSTRY AND COMMERCE FOR THE PUBLIC BENEFIT IN PARTICULAR (BUT WITHOUT LIMITATION) BY PROMOTING AND SUPPORTING THE DEVELOPMENT OF SOCIAL ENTERPRISES AND SOCIAL BUSINESSES THROUGHOUT THE WORLD.3. THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN PARTICULAR (BUT WITHOUT LIMITATION) BY PROMOTING OPPORTUNITIES FOR EMPLOYMENT WITHIN SOCIAL ENTERPRISES AND SOCIAL BUSINESSES THROUGHOUT THE WORLD.IN THIS CLAUSE THE PHRASE “SOCIAL ENTERPRISE” SHALL MEAN A BODY WHICH A PERSON MIGHT REASONABLY CONSIDER ACTS FOR THE BENEFIT OF THE COMMUNITY.

Activities: The School for Social Entrepreneurs supports social entrepreneurs, people developing solutions to problems in their communities and the wider world, through innovative 'learning by doing' based

Downloaded from opencharities.uk/ew/1085465

programmes that combine personal and project development.

Classification

- **How:** Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,329,979	£5,024,254	£1,514,992	54
2024-03-31	£5,762,781	£6,486,877	£2,196,037	53
2023-03-31	£8,710,732	£7,934,224	£2,826,627	63
2022-03-31	£9,362,210	£9,483,665	£2,107,720	60
2021-03-31	£8,645,248	£8,515,162	£2,171,555	47

Downloaded from opencharities.uk/ew/1085465

Trustees

Name	Role	Appointed
Richard David COLLIER-KEYWOOD	Chair	2012-01-24
CHARLOTTE Elizabeth YOUNG		
Genevieve Dowokpor		2023-01-13
JOHN Dominic Weare BROWN		
Jill Anne Halford		2019-03-14
Louise Shield		2025-02-14
MICHAEL DAVID ROBERT PHILLIPS		2016-09-15
Megan Emery		2023-01-13
Osmond Junior Smart		2025-02-14
STEVEN JOHNSON		
Sharon McPherson		2020-12-10
William Ranjan-Churchill		2020-12-10
Yvonne Farquharson		2023-01-13

Downloaded from opencharities.uk/ew/1085465

SCHOOL FOR SOCIAL ENTREPRENEURS

England & Wales - Charity number 1085465

Accounts

school for social entrepreneurs



Annual report & accounts

For the year ended March 31st 2025

© 2025. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: 13-15 Dock St, E1 8JN.

About SSE

We can’t fix issues like poverty, climate change and ill-health alone. That’s why the School for Social Entrepreneurs (SSE) exists. We help over a thousand people each year develop the skills, strengths and networks they need to tackle society’s biggest problems.

We run courses that equip people to start, scale and strengthen organisations that make a positive difference. But we’re not a traditional school. Learning with SSE is inspiring, action-based and accessible.

Lord Michael Young founded SSE in 1997. Today we work with teams across the UK and with our sister organisation in India. Together, we’re changing lives and transforming communities.

Learn more at www.the-sse.org


school for social entrepreneurs
Build skills.
Grow your impact.
From finding funding to
measuring social impact,
ool for Social Entrepreneurs
s a workshop for you.
Good Finance
Our mission is to help
charities and social
enterprises navigate
the world of

Message from our Chair



As we reach the end of 2024–2025, I’m proud to reflect on a year in which the School for Social Entrepreneurs has continued to evolve, anchored by strong values, clear strategy, and a deep commitment to social change.

This has been a year of both consolidation and acceleration. We’re moving confidently into the next phase of our 10-year strategic journey, sharpening our focus and reaffirming our ambition: to support the people and organisations driving social and environmental progress across the UK.

As Chair, I have been particularly struck by how SSE is positioning itself for lasting impact. We are investing in what matters: strong leadership, financial resilience, and the ability to adapt with integrity. This includes the continued embedding of our new home in Tower Hamlets: a space that reflects our values and strengthens our ability to convene, influence and collaborate across the sector.

.

Our strategy is not static. It is a living, evolving framework that guides us to focus, prioritise, and make decisions with the long term in mind. That clarity is critical as we navigate a landscape where the social enterprise movement finds itself at a pivotal moment. There is growing recognition from policymakers, funders and communities of the vital role social entrepreneurs play. Yet the pathways to support them remain uneven and, at times, uncertain.

We believe SSE has a unique and essential role to play in bridging that gap; equipping leaders with the tools, networks and confidence to deliver lasting change. And we don’t do this alone. Our community of students, Fellows, partners and supporters is a powerful force. Together, we are building not only a more resilient SSE, but a stronger, more inclusive social economy.

Richard Collier-Keywood OBE

Message from our CEO

This year marked the final chapter of our previous strategic cycle, and as we look ahead, it's clear that the School for Social Entrepreneurs is stepping into its next phase with renewed confidence, clarity and purpose.

Over the years, SSE has supported thousands of social entrepreneurs across the UK. With every programme, partnership and policy conversation, we've reinforced our role as a trusted voice in the sector, known not just for what we deliver, but how we do it. People come to SSE for funding and learning, but also because they recognise something more. They see an organisation that understands their journey and meets them with respect.

That culture of peer learning and mutual support is a defining part of who we are. We don't lecture or prescribe. We facilitate, convene and create the conditions for people to learn from one another. It's an approach that is deeply human, and one we've worked hard to protect and strengthen this year.

Internally, we've adapted. We've reshaped our team and operating model to ensure we're fit for the future, and I'm proud of the way we've done that: with care, transparency and focus.

We've also secured significant new programme commitments that will allow us to support community businesses and social enterprises for the long term. These partnerships give SSE a stable foundation, enabling us to plan sensibly, innovate with purpose and move forward with ambition.

This past year has not been without its challenges. But we're emerging more confident, more focused and more grounded in our mission. The direction of travel is positive, and the potential for impact is enormous.

To our students, Fellows, staff, partners and funders, thank you. Your belief in SSE is what drives us forward.

Alastair Wilson OBE





CEO Alastair Wilson officially opens the Home of Social Enterprise with SEUK CEO Peter Holbrook

Year in numbers

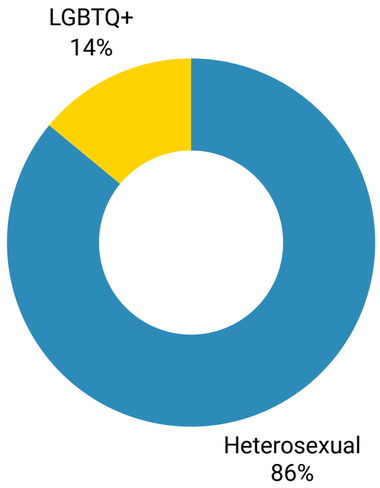
We supported 1,381 leaders of social change	
Programme attendees - 590	**Short course attendees - 791**
21 learning programmes	**35 cohorts**
67 workshops	**£930,808 grants distributed**



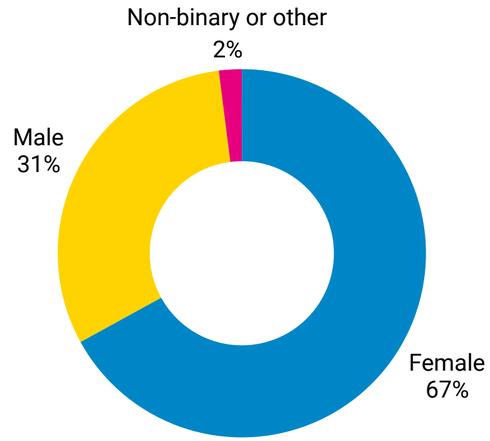
Impact themes of student projects

Health and wellbeing	31%
Tackling inequalities	14%
Community empowerment	11%
Education and learning	10%
Environment	8%
Employment and training	8%
Debt and financial inclusion	7%
Other	6%
Housing and homelessness	5%
Tackling crime	2%

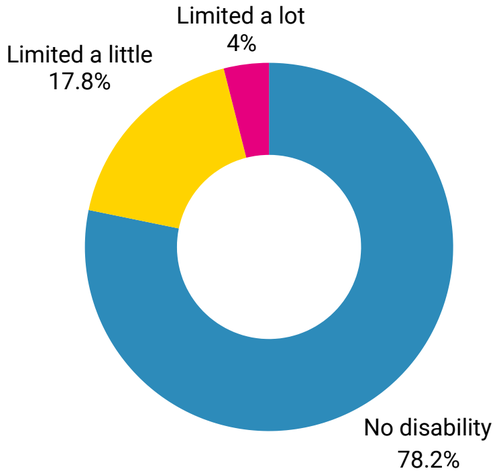
Sexual orientation



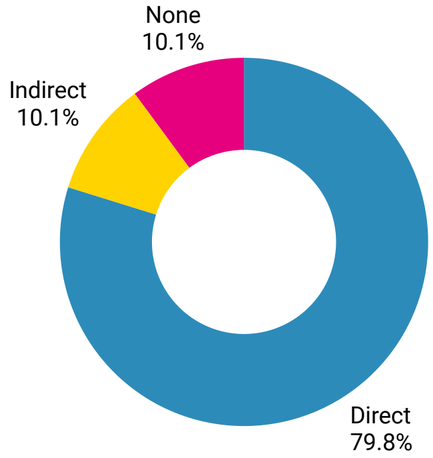
Gender



Disability



Lived experience





Students from the Go! London Young Entrepreneurs Start Up Programme at Tottenham Hotspur Stadium

Anti-racist progress: where we are and what's next

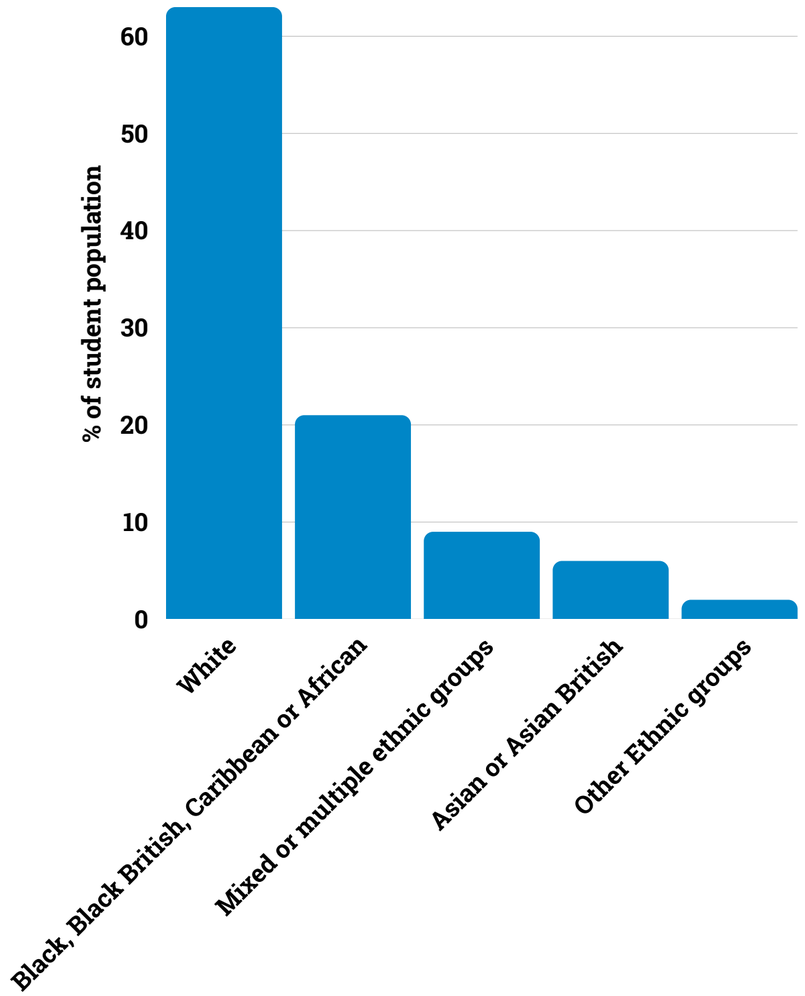
Since 2022, we've been tracking our progress towards becoming an anti-racist organisation. This is long-term work that calls for better data, honest reflection and a willingness to change.

We're proud that 37% of people on our programmes this year came from racially marginalised backgrounds. It's our highest number to date. We're also seeing early signs that participants from different ethnic backgrounds are gaining skills and confidence at similar rates. That's a positive step towards more equitable outcomes but it's just the start.

We've now refreshed how we measure progress. We're shifting our focus beyond who takes part, to what happens next. Are people seeing fair outcomes? Are they growing their income, confidence and networks? These are the questions guiding the next phase of our work.

This is not about ticking boxes. It's about embedding fairness in everything we do, so that everyone we support has the chance to thrive.

Robin Chu, director of partnerships and policy





Graduates from the Women's Enterprise Growth Programme, which worked with women and non-binary people aged 18-35 in London and Liverpool.

Learning at SSE

This year, we offered more ways than ever for people to access learning that supports real-world change. From deep, structured programmes to bite-sized workshops and webinars, our course offer reflected the diversity of needs across the social enterprise and VCSE sectors.

Our learning programmes are designed to enable our strategic goal of igniting the social economy. This is done in three key pillars:

- to ignite entrepreneurship in communities to achieve social and economic renewal,
- to accelerate social innovation to tackle systemic challenges in society and to harness our network and insights
- to influence policy and practice

You can see examples in the following pages.

To help us shape our future offer, we ran a survey that drew over 1,000 responses. It gave us an unprecedented level of insight into what our community needs.

We are using this feedback to evolve what we offer and how we deliver it. Our focus remains on keeping learning useful, inclusive and relevant. Because at SSE, we know that when people are equipped with the right support, they can lead lasting change in their communities and beyond.

Anna Ling, director of programmes and learning



Impact of our learning programmes at a glance

43% average skills growth in participants

38% increase in traded income for recipients of Match Trading grants

£59m trading income generated

806,000 beneficiaries reached

Ignite Entrepreneurship in Communities to Achieve Social and Economic Renewal



The Cost of Living Challenge Fund

In response to the deepening cost of living crisis, SSE launched the Cost of Living Challenge Fund to help social enterprises and charities scale up trading activity while delivering vital services to the communities hit hardest. The programme supported organisations aiming to increase their trading income by at least £15,000 within six to nine months, with a focus on sustainable, enterprise-led solutions to crisis support.

Through a combination of targeted capacity-building and Match Trading™ grants of up to £25,000, the programme helped organisations boost resilience and meet soaring demand for essential services. These included access to food, warm spaces, energy-saving support, essential goods, financial advice and housing.

32%
increase in participants' trading income

78%
participants working in 30% most deprived areas

6000
additional beneficiararies supported

"We have been able to double the food support we provide to local families who are really struggling on low incomes and facing rising food and utility costs"
Norton Hall Children & Family

Access
The Foundation for Social Investment

Zinthiya Ganespanchan, Zinthiya Trust

Cost of Living Challenge Fund

Leicester has one of the highest rates of child poverty and food poverty in the UK. For the Zinthiya Trust, funding from the Cost of Living Challenge Fund came at a critical time.

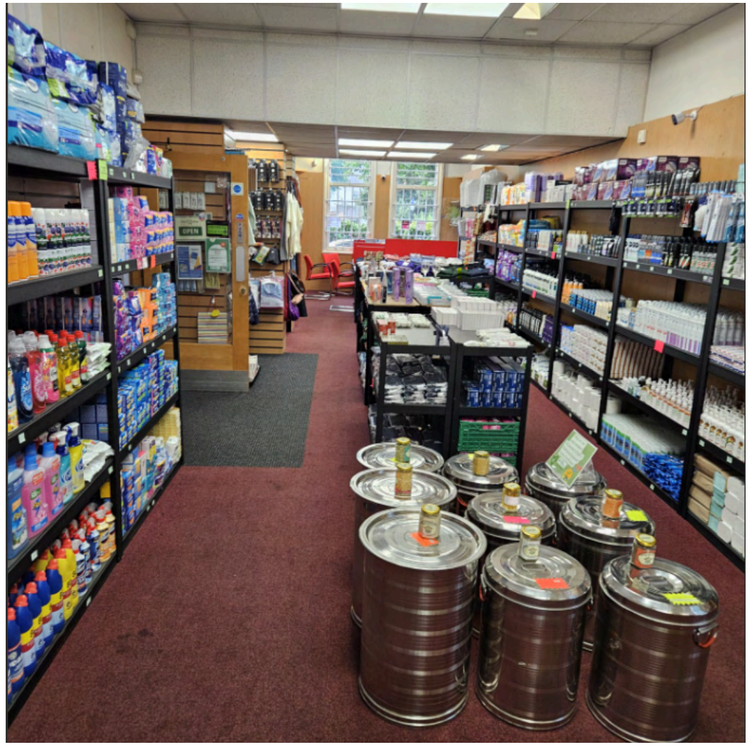
“Having that money has enabled us to introduce new trading schemes, but also to support the community better by offering subsidised food and hygiene products.”

The grant helped the Trust grow its café, take on more staff, and reach more local people. “It’s meant that we can get more people to come through the doors.”

They also launched a new website, started growing their own fruit and veg, and secured an outsourcing contract. Trading income rose by 441%, from £44,661 to £241,557.

The programme supported more than growth. “It helped us build on our social impact measurements... and meet people doing the same things as we’re doing. You realise you’re not on your own.”

Zinthiya Trust continues to deliver vital services, from emergency food and utilities to advice, school uniform support and refuge for women and girls fleeing abuse.



Bristol Local Access Programme

In partnership with the Bristol Local Access Partnership, SSE delivered a targeted Trade Up programme supporting 10 equality-led social enterprises to increase their trading income, develop leadership skills and expand their impact in underserved communities.

The programme demonstrated the power of collaboration, targeted support, and community-rooted entrepreneurship. Through a comprehensive blend of tailored training, one-to-one coaching, and financial assistance via Match Trading grants, the programme has significantly strengthened the capabilities of ten diverse and impactful social enterprises in Bristol. The results speak for themselves: a 46% average improvement in key skills among participants, an 83% increase in the number of beneficiaries served, and substantial growth in traded income - figures that underscore the effectiveness of this multifaceted support model.

Importantly, the programme's emphasis on lived experience, diversity, and inclusion enabled leaders from underrepresented communities to thrive, innovate, and respond more effectively to local needs. Among the social enterprises taking part in the programme, 90% reported being equality-led. Half of them have boards representing Black and minoritised communities, while 70% are led by women and girls. Additionally, 10% identify as LGBTQIA+.







Jimmy Thomsom, Lush Greens CIC

Bristol Local Access Programme

Lush Greens CIC, led by Jimmy Thomson, joined the LAP Trade Up Programme with a vision to move from grant dependency to a more sustainable, trade-based model. At the start, Jimmy reported limited experience in business planning, finance, and social impact measurement, and an annual traded income of £4,301.Through targeted support—including expert-led training, coaching, and a £5,000 Match Trading grant - Jimmy strengthened his skills across core business areas. As a result, traded income increased by £6,078 over two quarters, a 141% uplift year-on-year, with more growth expected.

The programme enabled Lush Greens to pilot new income streams, including corporate volunteer days and plug plant sales, while improving marketing, pricing strategy, and financial planning.



“The learning programme was excellent, but what really makes it worthwhile is the match-funded grant that helps drive and incentivise trade improvement. It’s made a huge difference to a new and small organisation like ours.”

VCSE Contract Readiness Programme

Funded by the Department for Culture, Media & Sport, the VCSE Contract Readiness Programme equipped over 1,000 charities and social enterprises with the skills, confidence and tools to compete for public sector contracts, helping them unlock opportunities in the UK's £290 billion public procurement market.

Delivered in partnership by SSE, Social Enterprise UK and Voice4Change England, the programme supported organisations at all stages of their contract readiness journey, from first-time bidders to those seeking to sharpen their competitive edge.

Through a tiered programme of webinars, short courses and an intensive six-month training pathway, participants learned how to navigate procurement processes, communicate their social value, and position themselves as credible delivery partners. 94% of long-course participants said their confidence to bid for contracts had increased.

1000+
VCSEs supported

94%
participants more confident bidding for public sector contracts

500+
commissioners reached across 12 government departments

Funded by UK Government

London Health Accelerator

The London Health Accelerator for Social Enterprise is a collaborative programme between the School for Social Entrepreneurs (SSE) and MedCity, aimed at accelerating growth and innovation in health and life sciences across seven London boroughs.

It targets leaders in health and life sciences social enterprises, equipping them with the necessary support and networks to serve underserved communities.



"The course has been absolutely brilliant - I've learned so much and feel far better equipped to continue to scale into London."
Jamie Sadler, Men's Pie Club

21
new jobs created

24
new products and services launched

100%
participants improved skills

Mission Economy Summit

In March 2025, the School for Social Entrepreneurs (SSE) held its first Mission Economy Summit. It was a sold-out day of learning, connection and action. Over 120 social entrepreneurs, charity leaders, funders and changemakers from across the UK came together to tackle the urgent issues facing our sector.

Discussions ranged from funding and policy shifts to inclusive growth. Sessions focused on practical ways to trade with purpose, attract social investment and strengthen communities.

Speakers included leaders from Pathway Fund, NatWest Social & Community Capital, Camden Giving, City Bridge Foundation, London Funders and Clarion Futures. Their insights sparked new ideas and partnerships.

The summit energised attendees and reaffirmed the vital role of social purpose organisations in building a fairer, greener and more equitable society.

“A big thank you to everyone involved in organising and managing the day... It was great to access so much rich knowledge and experience. A fantastic, diverse line-up of speakers - all were engaging and knowledgeable.”

“Thank you for bringing such an insightful, friendly and dynamic event to the sector”









SSE hosts roundtable championing inclusive employment



In February 2025, the School for Social Entrepreneurs convened a landmark roundtable at the Department for Work and Pensions (DWP) to explore how social enterprises are tackling the disability employment gap. Chaired by SSE CEO Alastair Wilson and initiated by Sir Stephen Timms MP, Minister for Social Security and Disability, the event brought together social entrepreneurs, policymakers and civil servants for an honest and solutions-focused discussion.

SSE Fellows shared first-hand experiences of creating meaningful, sustainable employment opportunities for disabled people—at a time when the disability employment gap remains at 28.6%. Their stories illustrated how social enterprises are not only recruiting disabled staff but are reimagining workplaces to support inclusion and retention.

Speakers stressed that inclusion must go beyond recruitment. As Jane Hatton, Founder of Evenbreak, said:

“This isn’t about asking disabled people to change; it’s about changing the system.”

The discussion reinforced the vital role social enterprises are playing in this space. While only a fraction of traditional businesses employ disabled people, 60% of social enterprises do—and 40% are led by disabled or neurodivergent individuals.

“Social enterprises are playing a crucial role in bridging the disability employment gap… and today’s roundtable created an opportunity to hear directly from those leading change where it’s needed most”

Sir Stephen Timms MP, Minister for Social Security and Disability

Looking ahead

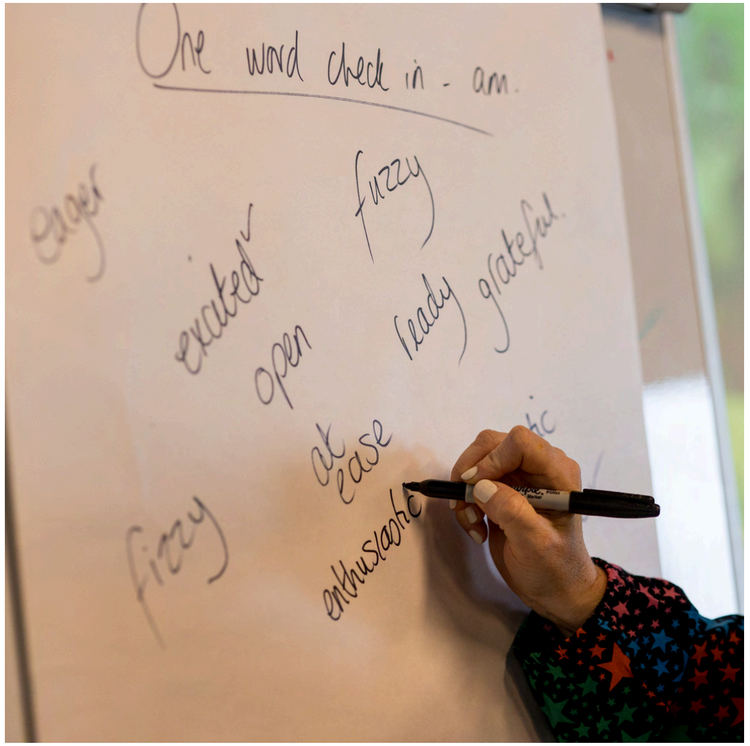
As we enter the second phase of our 10-year strategy, Bold Repositioning, the School for Social Entrepreneurs is focused on increasing our impact, deepening our support for social entrepreneurs, and shifting the conditions that enable the social economy to thrive.

Our mission remains clear: to empower and equip people with entrepreneurial ideas and solutions to tackle society's greatest challenges. Over the next three years, we will work towards three core outcomes:

1. Empowered and equipped social entrepreneurs: through accessible, place-based and theme-driven learning programmes, we'll support individuals with lived experience and entrepreneurial talent to develop the skills, confidence and networks needed to drive social and climate change.
2. Resilient and impactful social ventures: we'll expand our unique Match Trading offer and refine our funding support to help ventures grow their income, business resilience and long-term sustainability.
3. Policy and practice shaped to support social enterprise: by harnessing robust data and working in partnership across sectors, we'll influence national and local policy and position social entrepreneurship as a driver of regeneration, climate justice, and inclusive growth.

This next phase responds to a changing landscape marked by political shifts, economic instability, rapid technological change and the accelerating climate crisis. It is designed to give us flexibility and ambition in equal measure.

By 2028, we will continue to amplify the voices of underrepresented entrepreneurs and establish SSE as the go-to convenor, connector and champion of the UK's social economy.



Finance and Statutory Information

Registration details
The School for Social Entrepreneurs is a private company limited by guarantee (company number: 03900741) and a registered charity (charity number: 1085465), incorporated in England and Wales.

Our registered office is at 13-15 Dock St, London, E1 8JN. SSE is constituted under its Articles of Association, which gives powers to its Trustees as Members.

This report and the accompanying financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ["Charities SORP FRS 102"], the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our trustees are:

- Richard Collier-Keywood: Chair of Trustees
- Mike Phillips: Chair of the Finance, Audit & Risk Committee
- Megan Emery: Chair of the People Committee
- Will Ranjan-Churchill
- Jill Halford
- Louise Shield
- Junior Smart
- Yvonne Farquharson
- Steve Johnson
- Sharon McPherson
- John Brown
- Genevieve Dowokpor
- Charlotte Young

For more information on our trustees, please visit our website.
To see our board attendance records and sub-committee attendance records please visit our website.

Management
The board delegates day-to-day management of the organisation to the Senior Management Team (SMT), led by the chief executive. The SMT all attend board meetings. During the year, the Senior Management Team comprised of:

- Alastair Wilson, chief executive officer
- Anna Ling, director of programmes & learning,
- Corrina Osborne, director of operations,
- Robin Chu, director of partnerships and policy
- Sally Heard, director of development, until September 2024

Employees
During the year, the average number of employees (head count based on the number of staff employed) was 54.0 (2024: 53.5). The full-time equivalent (FTE) staff amounted to 44.7 (2024: 44.7)

Our Salaries Policy is based on an open and transparent scale. All our roles are evaluated to determine pay by an independent external company and we have a London Weighting Allowance in place. We are committed to ensuring equal pay for equal work, without bias related to gender, ethnicity, or other protected characteristics.

Our salary scale aims to provide a fair and consistent evolution of salaries within and between grades, with 3% between points and a span of 10 points to enable progression within the scale. We review pay annually, with a clear progression process linked to the annual appraisal cycle. The People Committee reviews the process and any proposed changes, while the Finance, Audit, and Risk Committee also reviews from a budgeting perspective. All changes are subject to Trustee approval as part of the budgeting process.

Supporters and volunteers

We would like to thank all of our funders and partners for their continued support. Without you, we would be unable to deliver our high-quality programmes or support social entrepreneurs to develop their organisations. We would like to thank the extensive network of volunteers, who have helped us mentor students, hosted site visits, spoken on our programmes, or acted as experts.

Fundraising practices

Our approach to fundraising is to partner with institutional donors. We do not engage in fundraising from the general public, and we therefore do not use professional third-party fundraisers or commercial participators. The risk that we encounter vulnerable people whilst fundraising is therefore low. We observe all relevant fundraising regulations and codes. We received no complaints relating to our fundraising practices.

Public benefit

We run learning programmes to mobilise the experience of enterprising people, people that we call social entrepreneurs. We believe that diverse leadership can create a more equitable society. We strengthen existing organisations and establish new ones by providing education focused on developing skills, identifying gaps and taking action, and building support networks.

Our social entrepreneurs create jobs and opportunities within their communities, ultimately creating lasting social, economic and environmental change within our society. The trustees have referred to the public benefit requirement and sought to outline throughout the sections of the annual report: details of the charity's purposes and objectives, the significant activities undertaken by the charity to carry out its charitable purposes for the public benefit, and who has benefited details of the achievements of the charity in relation to the purposes and objectives set plans for how our future activities will achieve public benefit.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and that they have had due regard to the commission's guidance when exercising any powers or duties to which the guidance is relevant.

Investment policy

We have implemented a three-tier investment policy, categorising our assets into short, medium, and long-term deposits and investments. Our long-term investments are held in the COIF Charities Investment Fund, valued at £0.62 million at the end of the year. Investment performance and new proposals are reviewed by the Finance Audit and Risk Committee, which makes investment recommendations to the full Board as needed.

Financial review

During the reporting period, both income and expenditure experienced declines of £1.43 million and £1.47 million, respectively, compared to the previous financial year.

The reduction in expenditure reflects significant work on reshaping our business operating model to ensure sustainability in the long term. The reduction in income was anticipated and is largely due to the conclusion of several major multi-year funding programmes, including Access Cost of Living, the Social Enterprise Support Fund (SESF), and European-funded initiatives such as the Community Led Local Development (CLLD) and DEFRA programmes. Several student grant programmes, notably those supported by City Bridge Trust and Dulverton Trust, also came to an end. The SESF programme, administered by SSE and funded by The National Lottery Community Fund (TNLCF) played a vital role in supporting the social enterprise sector during the cost-of-living crisis. Similarly, substantial income from the UK Shared Prosperity Fund (UKSPF), National Lottery Heritage Fund, and other large-scale grant-makers had limited continuation into the current year.

Reserves policy

Our unrestricted reserves decreased from £1.84 million to £1.36 million during the reporting period. This reduction can be attributed to two primary factors. Firstly, we undertook several planned strategic projects, funded from unrestricted reserves, that were approved by the Board during the 2024/25 budget process. These projects included a digital transformation project which generated workload efficiencies in order for SSE to reduce its staff base in 2025/26 and the acquisition and fit out of a new office building. Secondly, the completion of restricted programmes led to the utilisation of previously carried forward restricted reserves.

SSE maintains a prudent level of reserves to provide stability and flexibility, ensuring the charity can continue its work and respond confidently to future opportunities or challenges. We have set a reserve target of £1m to cover revenue risks, repayment of loans and costs associated with a managed wind down of operations in the unlikely event that this is required. Our current free reserves are £1.07m.

Risk management

SSE has a risk management framework and all risks on the risk register are owned by SMT members and Heads of Department. Risks are assessed by likelihood and impact, and proportionate mitigation strategies are in place. The trustees delegate review of the risk register and mitigations to FARC and the People Committee on a quarterly basis and are confident that the charity has effective systems to monitor, manage and respond to potential risks, and that these support the organisation’s resilience and sustainability.

During the year, the following areas have been actively managed:

- Broadening income streams: The charity continues to diversify its income base, strengthening relationships with existing funders while expanding into funding streams. A refreshed development team and structured pipeline management process are enabling the identification of new funding opportunities. This reduces reliance on a small number of funders and supports long-term sustainability.
- Manging expenditure: SSE has closely managed expenditure to ensure core costs are reduced where possible. Technology has been utilised to ensure efficiency across all areas of the organisation.
- Cash flow management: Cash flow is closely monitored across all projects to ensure financial commitments are met in a timely way. Enhanced invoicing, debtor management and proactive engagement with funders have strengthened liquidity. These measures have supported operational stability and ensured the organisation remains agile in managing working capital.
- Utilisation of Dock Street premises (LLP): The Dock Street premises provide a valuable long-term asset for SSE. The CEO and Chair of FARC are members of the LLP Board in order to help ensure risks around this asset are managed.

Going Concern

The trustees have reviewed an assessment of the charity's financial position, taking into account projected income and expenditures, cash flow forecasts, and anticipated fundraising outcomes for the next 12 months and extending into the medium term. This data suggests that the organisation possesses adequate resources to maintain its operations and fulfil its mission for the foreseeable future. Trustees are confident in the charity's ability to meet its financial obligations as they come due.

Grant-making policy

SSE adheres to Charity Commission guidelines on grant-making, ensuring that grants are made in line with SSE's charitable objects and for public benefit, and that there is appropriate due diligence and risk management in place, as well as adhering to principles of transparency and fairness.

We provide grants to individual social entrepreneurs who are starting up social enterprises, in order to facilitate their education as leaders of social purpose organisations, and to organisations who are charities or social enterprises, in order to support the learning and development of their leaders, and their growth for public benefit.

Purpose and Scope: Our grants support the development of social enterprises, including charities that trade, in particular focusing on developing the skills of leaders and the growth and sustainability of social purpose organisations for the public benefit. Usually, grants are awarded as part of a programme of training and capacity building for the leaders of the social enterprise.

Selection and Award Process: Grants are awarded through an application process. Applications are evaluated on criteria such as social impact, the potential for growth, the needs and skills of the leaders, as well as other programme specific criteria. All decisions are made by the Board of Trustees, or through Grants Panels with delegated authority from the Board. These include representation SSE staff and trustees, from SSE Fellows, and sometimes from partners. All decisions are reported to the Board. Grants that are deemed to be high risk or grants of over £50,000 are referred to the Board for decision.

Due Diligence: SSE conducts due diligence on prospective grantees, including financial and organisational reviews, to ensure they have the capacity and governance to manage funds effectively. This process includes assessing financial stability, governance structures, and risk factors.

Monitoring and Evaluation: SSE monitors grants to ensure funds are used appropriately. Grantees must provide regular progress and financial reports, and site visits or check-ins are conducted as needed. We collaborate with grantees to measure social impact using qualitative and quantitative indicators.

Accountability and Use of Funds: Grants must be used solely for the agreed purposes. Grantees are required to maintain accurate financial records and provide monitoring information on the use of the grant.

Review and Improvement: SSE regularly reviews its grant-making policies to ensure effectiveness and alignment with best practices.

Statement of the responsibilities of the trustees

The trustees (who are also directors of the School for Social Entrepreneurs for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

.

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware: There is no relevant audit information of which the charitable company's auditor is unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees have not amended the interactive version of the report after the day of signing.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key advisors
Moore Kingston Smith was appointed as the charitable company's auditor in 2023, undertook the audit for 2023/24 and 2024/25 and has expressed its willingness to continue in that capacity.

SSE maintains its banking arrangements with Unity Trust Bank and holds its investments with CCLA.

The trustees' annual report has been approved by the trustees on 28th October 2025, and signed on their behalf by the Chair, Richard Collier-Keywood.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SCHOOL FOR SOCIAL ENTREPRENEURS

Opinion

We have audited the financial statements of School for Social Entrepreneurs ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 26, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements
We have been appointed as auditor under the Companies Act 2006 and the Charities Act 2011 and report in accordance with those Acts.
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

  Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

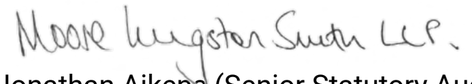
Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Aikens (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

10 October 2025

Statement of Financial Activities (including income & expenditure account) for the year ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Totals 2025	Unrestricted Funds	Restricted Funds	Totals 2024
		£	£	£	£	£	£
Income From:							
Donations and legacies	2	34,456	61,100	95,556	470,707	187,574	658,281
Charitable activities	3	312,515	3,876,686	4,189,201	423,525	4,652,040	5,075,565
Other trading activities	4	23,273	-	23,273	11,000	-	11,000
Investments	5	21,949	-	21,949	17,935	-	17,935
Total Income		**392,194**	**3,937,786**	**4,329,979**	**923,167**	**4,839,614**	**5,762,780**
Expenditure On							
Fundraising	6	395,759	-	395,759	60,375	81,597	141,972
Charitable activities	6	421,060	4,198,616	4,619,676	1,241,379	5,103,526	6,344,905
Net Expenditure from the Joint Venture	6	8,820	-	8,820	10,788	-	10,788
Total Expenditure		**825,638**	**4,198,616**	**5,024,254**	**1,312,542**	**5,185,123**	**6,497,665**
Net expenditure before net gains on investments		**(433,445)**	**(260,830)**	**(694,275)**	**(389,374)**	**(345,509)**	**(734,883)**
Net gains on investments	14	3,677	-	3,677	104,293	-	104,293
Net expenditure for the year		(429,768)	(260,830)	(690,598)	(285,081)	(345,509)	(630,590)
Transfers Between Funds	19	-	-	-	(56,329)	56,329	-
Net Movement in funds		**(429,768)**	**(260,830)**	**(690,598)**	**(341,410)**	**(289,180)**	**(630,590)**
Reconciliation of funds:							
Total funds brought forward at 1 April	18/19	**1,844,787**	**360,804**	**2,205,591**	**2,186,197**	**649,984**	**2,836,181**
Total funds carried forward at 31 March		**1,415,020**	**99,974**	**1,514,994**	**1,844,787**	**360,804**	**2,205,591**

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. The accompanying notes are an integral part of these financial statements. Movements in funds are disclosed in Note 19 to the financial statements.

Balance sheet as at 31 March 2025

	Notes	2025 Funds £	2024 Funds £
Fixed assets:			
Tangible assets	13	15,631	12,399
Investments	14	620,377	616,700
Investments JV	21	473,071	481,891
		1,109,079	1,110,990
Current assets:			
Debtors	15	1,225,106	2,230,006
Cash at bank and in hand		819,745	1,442,337
		2,044,850	3,672,343
Liabilities (current):			
Creditors: amounts falling due within one year	16.a	1,488,937	2,427,742
Net current assets		**555,914**	1,244,601
Total net assets		**1,664,992**	2,355,591
Long-term Liabilities	16.b	150,000	150,000
Net assets / (liabilities)		**1,514,992**	2,205,591
The funds of the charity:			
Restricted income funds	18	99,973	360,804
General Funds	18	1,415,020	1,844,787
Total charity funds		**1,514,992**	2,205,591

Approved by the trustees on 28th October 2025 and signed on their behalf by **Richard Collier-Keywood**, Chair



Statement of cash flows for the year ended 31 March 2025

	Notes	2025		2024	
		£	£	£	£
i) Cash flows from operating activities					
Net cash provided by/(used in) operating activities			(630,567)		615,335
Cash flows from investing activities:					
Dividends, interest and rents from investments		**21,949**		17,935	
Purchase of fixed assets		**(13,974)**		(8,263)	
Proceeds from sale of investments		-		-	
Purchase of investments		-		(459,932)	
Other cash movements of investments		-		98,683	
Net cash (used in) investing activities			**7,975**		**(351,576)**
Change in cash and cash equivalents in the year			**(622,592)**		263,760
Cash & cash equivalents at the beginning of the year			**1,442,337**		1,179,307
Cash & cash equivalents at the end of the year			**819,745**		**1,442,337**

Statement of cash flows for the year ended 31 March 2025

ii) Reconciliation if net income/(expenditure to net cash flow from operating activities	2025		2024	
	£	£	£	£
Net expenditure for the reporting period	(690,598)		(631,324)	
(as per the statement of financial activities)				
Depreciation charges	10,742		9,440	
Gain on investments	(21,949)		(104,293)	
Net expenditure from joint venture	8,820		10,787	
Dividends, interest and rent from investments	(3,677)		(17,935)	
Loss on the disposal of fixed assets	-		-	
Increase / decrease in debtors	1,004,900		(301,124)	
Increase / decrease in creditors	(938,805)		1,649,055	
Net cash provided by / (used in) operating activities		**(630,567)**		**614,606**

iii) Analysis of net debt		Cashflows	
	Start of Year	Movement	End of Year
Cash at the start of the year	1,442,337	(622,592)	819,745
Loans due within 1 year			
Loans due after 1 year	(150,000)		(150,000)
Net Debt	**1,292,337**	**(622,592)**	**669,745**

1 Accounting policies

a) Statutory information

The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: School for Social Entrepreneurs, 13-15 Dock Street, Whitechapel, London, E1 8JN.

b) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – and with the Companies Act 2006. The functional currency of the charity is sterling, and amounts are rounded to the nearest pound. The subsidiary undertaking have not been consolidated on the grounds of immateriality.

c) Recognition of Assets and Liabilities

Assets and liabilities are recognised in the financial statements when the charity becomes party to the contractual provisions of the instrument. They are initially measured at historical cost or transaction value, unless otherwise stated in the relevant accounting policies or accompanying notes.

d) Subjective Judgments: The trustees have made subjective judgments, including significant accounting estimates. These estimates are continuously evaluated and based on historical experience and other factors. The report acknowledges that actual outcomes may differ from these estimates.

e) Accrual for Annual Leave: The estimated value of annual leave owed as of March 31, 2024 was £21,919 , and therefore, a accrual has been made in the accounts.

f) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

g) Going concern

The trustees consider SSE to be a going concern. Significant cost reductions, secured multi-year income and strengthend governance support confidence in the organisation’s financial sustainability.

h) Income Recognition:

Income is recognised when the charity is entitled to the funds, performance conditions are met, it is probable that the income will be received, and the amount can be reliably measured. This applies to income from government & other grants, donations, and other sources.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

i) Donations of gifts, services and facilities

Donated professional services and facilities are recognised as income when the charity has control over them, conditions associated with the donation are met, economic benefit is probable, and it can be reliably measured. Volunteer time is not recognized as income. Donated gifts and services are recognised at the value the charity would have been willing to pay for them in the open market.

1 Accounting policies (continued)

j) Recognition of Interest Receivable

Interest earned on deposits is included in the financial statements when it becomes receivable and can be accurately measured by the charity, typically upon notification of interest payment by the bank.

k) Fund accounting

Restricted funds must be used for specific purposes as stipulated by donors. Expenditures meeting these criteria are charged against the respective fund.

Unrestricted funds encompass donations and other resources received or generated for charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

l) Expenditure and irrecoverable VAT

Expenditure is recorded when there is a legal or constructive obligation to make a payment to a third party, settlement is probable, and the obligation amount can be reliably measured. Expenditure is categorized into two main activity headings:

•Costs of raising funds, which relate to expenses incurred in encouraging third parties to make voluntary contributions, and the cost of activities with fundraising or trading purposes.

•Expenditure on charitable activities, which covers the costs of delivering courses, learning programs, and other educational activities aligned with the charity's mission, along with associated support costs.

Irrecoverable VAT is treated as a cost against the relevant activity for which the expenditure was incurred.

m) Grant commitments

Grants are awarded to third parties to advance the charity's objectives. Grant awards are considered payable when the recipient has a reasonable expectation of receiving the grant and the trustees have agreed to disburse the grant unconditionally or when the recipient expects to receive a grant, and any conditions attached to it are beyond the charity's control.

n) Allocation of support costs

Resources used are allocated to specific activities if the costs directly relate to those activities. However, the expenses associated with the overall direction and administration of each activity, encompassing salary and overhead costs of central functions, are apportioned based on an estimated allocation, primarily utilizing staff time as a basis.

Support and governance costs are also redistributed among activities based on staff time, considering governance costs associated with constitutional and statutory requirements and the strategic management of the charity's activities.

o) Accounting for Operating Leases

Lease rental charges are recognized on a straight-line basis over the lease term.

p) Tangible Fixed Assets

Equipment is capitalized when the purchase price exceeds £500. Depreciation costs are allocated to activities based on asset utilization. Assets are assessed for impairment when circumstances indicate that their carrying value may exceed their net realizable value or value in use.

Depreciation is provided at rates intended to write down each asset's cost to its estimated residual value over its expected useful life. The applicable depreciation rates are as follows:

•Computer equipment: 4 years

•Office Furniture: 4 years

1 Accounting policies (continued)

q) Investments

Investments in subsidiaries are stated at cost. Fixed asset investments also include long-term deposits and marketable securities. Realised gains and losses are recognised as the difference between the sale proceeds and the carrying value at the date of disposal. Unrealised gains and losses are recognised in the Statement of Financial Activities based on market values at the year end.

Investments in the joint venture are accounted for using the equity method, recognising the group's share of net assets and results.

r) Debtors

Trade and other debtors are acknowledged at the amount due for settlement. Prepayments are valued at their prepaid amount.

s) Cash at bank and in hand

Cash at bank and cash in hand encompass cash and short-term, highly liquid investments with a maturity of three months or less from the acquisition or opening date of the deposit or similar account.

t) Creditors and provisions

Creditors and provisions are recognized when the charity has a current obligation arising from a past event that will likely result in the transfer of funds to a third party, and the obligation amount can be accurately measured or estimated. They are typically recorded at their settlement amount after accounting for any applicable trade discounts.

u Financial instruments

With the exception of the listed investments mentioned earlier, the charity primarily deals with financial assets and liabilities classified as basic financial instruments. These instruments are initially recognized at their transaction value and subsequently measured at their settlement value.

v Pensions

Contributions payable to employees' pension plans are reflected in the Statement of Financial Activities in the period to which they pertain.

w Critical Accounting Judgments and Estimation Uncertainty:

Key judgments affecting the charitable company's financial statements include the estimation of liabilities from multiyear grant commitments.

Management has exercised judgement in determining the appropriate recognition of grant income, particularly in interpreting the terms and conditions of grant agreements to assess whether income should be recognised immediately or deferred.

The trustees have determined that, as of the reporting date, there are no sources of estimation uncertainty likely to result in a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2 Income from donations and legacies

	2025			2024		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Supporter donations and gift aid	729	61,100	**61,829**	287,466	187,574	475,040
Probono services	33,727	-	**33,727**	183,241	-	183,241
	34,456	61,100	**95,556**	470,707	187,574	658,281

SSE receives a range of services on a probono basis from supporters.

	2025	2024
	Total	Total
	£	£
Analysis of probono services:		
Consultancy services	**26,085**	77,896
Legal services	**-**	21,195
Subsidy on premises rental	**-**	25,000
Support in delivery of SSE programmes and events	**7,642**	59,150
	33,727	183,241

3 Income from charitable activities

			2025			2024
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Access - The Foundation for Social Investment	-	18,903	**18,903**	-	29,788	29,788
Access Cost of Living	-	144,900	**144,900**	-	1,061,037	1,061,037
Allen & Overy Foundation	-	25,000	**25,000**	-	25,000	25,000
Arts Council England	-	-	**-**	-	13,261	13,261
Barrow Cadbury Trust	-	-	**-**	-	29,700	29,700
Brewin Dolphin	-	30,000	**30,000**	-	89,500	89,500
Bristol and Bath Regional Capital	-	91,096	**91,096**	-	25,000	25,000
Camden Council	-	(2,552)	**(2,552)**	-	14,250	14,250
Cornwall Council Community Locally Led Development	-	-	**-**	-	4,012	4,012
Dartington Hall Trust/AWE Dartington	-	8,980	**8,980**	-	28,442	28,442
Department for Digital, Culture, Media & Sport	-	447,426	**447,426**	-	412,864	412,864
Department for Environment Food & Rural Affairs	-	-	**-**	-	137,294	137,294
GLA - Go London Young Entrepreneurs	-	318,337	**318,337**	-	214,288	214,288
GLA - Go London Match Trading	-	668,916	**668,916**	-	-	-
HOTSW Peer Networking Programme	-	-	**-**	-	14,000	14,000
Linklaters LLP	-	36,510	**36,510**	-	55,000	55,000
Lightbulb Trust	-	2,296	**2,296**	-	1,460	1,460
Lincolnshire Peer Network Group	-	-	**-**	-	17,500	17,500
Lloyds Bank Foundation	177,944	-	**177,944**	210,000		210,000

3 Income from charitable activities

			2025			2024
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Lloyds Bank Foundation-Org Resilience	-	106,526	**106,526**	-	20,228	20,228
London Life Sciences	-	212,000	**212,000**	-	110,000	110,000
National Lottery Community Fund	-	555,630	**555,630**	-	-	-
National Lottery Community Fund / Power to Change	-	80,000	**80,000**	-	-	-
National Lottery Community Fund / Power to Change / Dulverton Trust	-	438,236	**438,236**	-	-	-
National Lottery Heritage Fund	-	(32,504)	**(32,504)**	-	369,094	369,094
NotCA/ NEALL	-	11,940	**11,940**	-		-
Paul Hamlyn Foundation	-	24,651	**24,651**	-	192,836	192,836
Pfizer Limited	-	75,150	**75,150**	80,333	-	80,333
Power to Change	-	125,611	**125,611**	-	544,275	544,275
Power to Change / Dulverton Trust	-	(14,683)	**(14,683)**	-	-	-
PricewaterhouseCoopers LLP	-	124,612	**124,612**	-	142,000	142,000
Royal London	-	249,733	**249,733**	-	-	-
SCF Women's Enterprise Growth Program	-	200,289	**200,289**	-	14,030	14,030
SHINE Trust	9,967	-	**9,967**	3,000	-	3,000
Social Partners Fellowship Programme	-	-	**-**	-	30,000	30,000
Social Economy West	-	33,649	**33,649**	-	24,387	24,387
Somerset County Council	-	-	**-**	-	18,000	18,000

3 Income from charitable activities

			2025			2024
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
The Coalfields Regeneration Trust	-	-	**-**	-	64,224	64,224
UKSPF - London	-	291,264	**291,264**	-	648,332	648,332
UKSPF - WYCA	-	30,188	**30,188**	-	-	-
University of Exeter	11,667	-	**11,667**	38,585	-	38,585
WMCA Social Economy Growth Support Programme	-	135,567	**135,567**	-	13,408	13,408
YTKO (Bristol City Council)	-	25,000	**25,000**	-	-	-
Training and Consultancy	112,937	-	**112,937**	91,607	-	91,607
	312,515	4,545,602	**4,858,117**	423,525	4,652,040	5,075,565

4 Income from other trading activities

			2025			2024
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Misc Income	23,273	-	**23,273**	11,000	-	-
	23,273	-	**23,273**	11,000	-	11,000

5 Investments income

			2025			2024
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Investments	21,949	-	**21,949**	17,935	-	17,935

6a Analysis of expenditure (current year)

	Raising Funds	Charitable activities	Governance	Support Costs	2025	2024
	Development team/Fundraising	P& L Charitable activities	CEO Governance	IT,FIN, HR Support Costs	**Total**	Total
	£	£	£	£	**£**	£
Staff costs (Note 9)	235,232	1,578,495	53,462	520,183	**2,387,372**	2,301,846
Grant Payments	-	1,214,843	-	-	**1,214,843**	2,236,922
Direct Programme costs	-	781,494	-	-	**781,494**	1,226,214
Depreciation	-	-	-	10,741	**10,741**	9,440
Freelance Support	-	-	-	151,541	**151,541**	208,797
Fundraising	4,822	-	-	-	**4,822**	-
Human Resources	-	-	-	44,540	**44,540**	69,370
Information technology	-	-	-	147,327	**147,327**	238,434
Legal and Professional	-	-	-	85,392	**85,392**	57,686
Office Running Costs	-	-	-	38,941	**38,941**	55,279
Premises	-	-	-	71,533	**71,533**	53,060
Other	-	-	76,888	-	**76,888**	29,829
Net Expenditure from the Joint Venture	-	-	-	-	8,820	10,788
	240,054	3,574,833	130,350	1,070,199	**5,024,254**	6,497,665
						-
Support costs	138,800	931,399	-	(1,070,199)	**-**	-
Governance costs	16,906	113,444	(130,350)	-	-	-
Total expenditure 2025	395,759	4,619,676	-	-	5,024,254	6,497,665

6b Analysis of expenditure (prior year)

	Raising Funds	Charitable activities	Governance	Support Costs	2024
	Fundraising	Charitable activities	Governance	Support Costs	Total
	£	£	£	£	£
Staff costs (Note 9)	54,161	1,728,280	48,745	470,660	2,301,846
Grant Payments		2,236,922	-	-	2,236,922
Direct costs	50,094	1,176,120	-	-	1,226,214
Depreciation	-	-	-	9,440	9,440
Freelance Support	-	-	-	208,797	208,797
Human Resources	-	-	-	69,370	69,370
Information technology	-	-	-	238,434	238,434
Legal and Professional	-	-	-	57,686	57,686
Office Running Costs	-	-	-	55,279	55,279
Premises	-	-	-	53,060	53,060
Other	-	-	29,829		29,829
Net Expenditure from the Joint Venture					10,788
	104,255	5,141,322	78,574	1,162,726	6,497,665
Support costs	35,330	1,127,396	-	(1,162,726)	-
Governance costs	2,387	76,187	(78,574)	-	-
Total expenditure 2024	141,972	6,344,905	-		6,497,665

7 Grant making

	Grants to institutions	Grants to Students	**2025**	Grants to institutions	Grants to Students	2024
	£	£	**£**	£	£	£
Total Grant distributed at the end of the year	284,035	930,808	**1,214,843**	197,964	2,038,960	2,236,924

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2025.

			2025		2024
Institution: Partners and SSE Network Schools	**Number of Grants**	**Value of Grants**	Number of Grants	Value of Grants	
		£		£	
Women's Technology & Education	**2**	**25,575**	2	**53,059**	
Social Enterprise UK	**1**	**116,917**	1	108,998	
Voice 4 Change England	**2**	**51,543**	2	28,500	
Action Hampshire	**-**	**-**	1	4,621	
Resonance	**1**	**45,000**	-	-	
YTKO	**1**	**45,000**	-	-	
SSE North West	**-**	**-**	1	2,786	
Total	**7**	**284,035**	7	197,964	

8 Net income for the year

This is stated after charging / (crediting):

		2025	2024
		£	£
Depreciation		**10,741**	9,440
Operating lease rentals:			
	Property	**72,008**	35,515
Auditors' remuneration (including VAT):			
	Statutory audit for the current year	**25,172**	23,940
	Grant-related audits	**-**	1,920

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**2,067,681**	1,992,392
Redundancy and termination costs	**27,063**	28,029
Social security costs	**192,276**	180,824
Employer's contribution to defined contribution pension schemes	**100,351**	100,601
Total	**2,387,372**	2,301,846

The following number of employees received employee benefits greater than £60,000 (excluding employer pension costs and employer's national insurance) during the year:

	2025	2024
	No	No
£60,000 - £69,999	4	5
£70,000 - £79,999	-	-
£80,000 - £89,999	-	-
£90,000 - £99,999	-	1
£100,000 - £109,000	1	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, the members of the Senior Management Team (SMT) were £347,475 (2024: £394,071). The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). One charity trustee received payment for professional or other services supplied to the charity £300 (2024: £nil). Trustees' expenses represents the payment or reimbursement of travel and subsistence costs and they were £240 (2024: £282)

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 54.0 (2024: 53.5). Full time equivalent (FTE) staff amounted to 44.6 (2024: 48.2).

		2025	2024
		FTE	FTE
Charitable Activities	66.12%	**29.5**	36.2
Fundraising	9.85%	**4.4**	1
Support	21.79%	**9.7**	1.1
Governance	2.24%	**1**	9.9
	100.00%		
		44.6	48.2

11 Related party transactions

1. Genevieve Dowokpor, a trustee of SSE, her company Coaching 4 Connection provided witness sessions for £600 (2024: £200 for delivering a witness session).

2. On 10 March 2023, SSE entered into a joint venture with Social Enterprise UK to establish Home of Social Enterprise(HoSE LLP). HoSE LLP received £15,000 during the year to support operational activities.

12 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

	2025		
	Office furniture	Computer equipment	**Total**
		£	**£**
Cost			
At the start of the year	904	89,705	**90,609**
Additions in year	-	13,974	**13,974**
At the end of the year	904	103,679	**104,583**
Depreciation			
At the start of the year	904	77,307	**78,211**
Charge for the year	-	**10,741**	**10,741**
Eliminated on disposal	-	**-**	**-**
At the end of the year	904	88,048	**88,953**
Net book value			
At the start of the year	**-**	**12,398**	**12,398**
At the end of the year	**-**	**15,631**	**15,631**

14 Investments

	2025	2024
	£	£
At the start of the year	**616,700**	643,836
Disposals at book/carrying value	**-**	(116,618)
Interest retained in the year	**-**	17,935
Net gains/(loss) on investments	**3,677**	71,547
Total investments	**620,377**	**616,700**
Historic cost at the end of the year	**342,136**	342,136

At 31st March 2025 securities valued at £620,377 (2024: £616,700) had been purchased in CCLA Ethical Investment funds.

15 Debtors and prepayments

	2025	2024
	£	£
Accrued income	**682,721**	1,971,022
Prepayments	**34,958**	32,154
Other debtors	**480,426**	216,545
Amounts owed by subsidiary	**-**	10,285
Amounts owed by JV	**27,000**	-
	1,225,106	2,230,006

16a Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade Creditors	**144,588**	432,629
Accruals	**78,848**	54,307
Grant to Schools and students	**1,265,502**	**1,940,806**
	1,488,937	**2,427,742**

16b Non-current Liabilities (Long-term Liabilities)

	2025	2024
	£	£
Loan from Postcode Innovation Trust	**150,000**	150,000
	150,000	150,000

SSE received a £150,000 debenture loan from Postcode Innovation Trust, to be used as part of the deposit payment for purchasing a new office building in partnership with Social Enterprise UK (see note 21). The loan has a perpetuity period of 125 years.

Postcode Innovation Trust has a floating charge that covers all the property or undertaking of the company in the year ended 31 March 2025

17a Analysis of net Charity assets between funds (current year)

	General unrestricted	Restricted	**Total funds**
	£	£	**£**
Tangible fixed assets	15,631	-	**15,631**
Investments	620,377	-	**620,377**
Investments - joint venture	473,071	-	**473,071**
Net current assets	555,914	-	**555,914**
Long-term liability	(150,000)	-	**(150,000)**
Net assets at 31 March 2025	**1,514,992**	**-**	**1,514,992**

17b Analysis of net assets between funds (prior year)

	General unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	12,399	-	12,399
Investments	616,700	-	616,700
Investments - joint venture	481,891	-	481,891
*Net current assets	883,797	360,804	1,244,601
Long-term liability	(150,000)	-	(150,000)
Net assets at 31 March 2025	**1,844,786**	**360,804**	**2,205,590**

18a Movements in funds (current year)

		At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
			Income & gains	Expenditure & losses		
	Restricted	£	£	£	£	**£**
a)	**Restricted funds:**					
	Access – The Foundation for Social Investment	-	18,904	(18,904)		**-**
	Access Cost of Living	-	108,900	(108,900)		**-**
	Allen & Overy Foundation	-	12,500	(12,500)		**-**
	Brewin Dolphin	-	30,000	(30,000)		**-**
	Bristol and Bath Regional Capital ((BrisBES) - Bristol Enterprise Support /Bristol City)	-	25,000	(25,000)		**-**
	Bristol and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme)	-	41,096	(41,096)		**-**
	Camden Council	**6,783**	(2,552)	(4,231)		**-**
	Department for Digital, Culture, Media & Sport	**(2,840)**	283,965	(281,125)		**-**
	Department for Environment Food & Rural Affairs	-	-	-		**-**
	GLA - Go London Match Trading	-	-	-		**-**
	GLA - Go London Young Entrepreneurs	-	178,338	(178,338)		**-**
	HOTSW Peer Networking Programme	-	-	-		**-**
	Lightbulb Trust	**(1)**	2,296	(2,296)		**(1)**
	Linklaters	-	36,510	(36,510)		**-**
	Lloyds Bank Foundation-Org Resilience	**(11,000)**	106,526	(95,525)		**-**
	London Life Sciences	-	212,000	(212,000)		**-**
	National Lottery Community Fund Scotland	-	-	-		**-**
	National Lottery Heritage Fund	**90,841**	(32,504)	(58,338)		
	NotCA/ NEALL Peer to Peer	-	11,940	(11,940)		**-**

Paul Hamlyn Foundation	-	24,651	(24,651)	**-**
Pfizer UK Climate Action Programme	-	75,150	(75,150)	**-**
Postcode Innovation Trust	**100,000**	-	-	**100,000**
Power to Change / Dulverton Trust: Community Business Trade Up	-	120,537	(120,537)	**-**
Power to Change: Community Business Trade Up	-	-	-	**-**
PricewaterhouseCoopers LLP	**167,480**	181,612	(349,092)	**-**
Royal London Mutual Insurance Society Ltd	-	49,734	(49,734)	**-**
SCF Women's Enterprise Growth Program	-	175,089	(175,089)	**-**
Scottish Government - Social Enterprise Trade Up	-	-	-	**-**
Social Economy West	**(9)**	33,649	(33,649)	**(9)**
Social Partners Fellowship Programme	**9,567**	1,100	(10,667)	**-**
The City Bridge Trust	-	100,639	(100,639)	**-**
Trading for Good - Community Business	-	287,736	(287,736)	**-**
Trading for Good - Social Enterrpise	**(17)**	253,130	(253,130)	**(17)**
UKSPF - London	-	302,264	(302,264)	**-**
UKSPF - WYCA	-	30,188	(30,188)	**-**
WMCA Social Economy Growth Support Programme	-	45,567	(45,567)	**-**
YTKO/Interreg ERDF-AWE-Dartington	-	8,980	(8,980)	**-**

b)	**Grants: on behalf of SSE Students**				
	Access Cost of Living	-	36,000	(36,000)	-
	Bristol and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme)	-	50,000	(50,000)	-
	GLA - Go London Match Trading	-	-	-	-
	GLA - Go London Young Entrepreneurs	-	140,000	(140,000)	-
	National Lottery Community Fund Scotland	-	-	-	-
	National Lottery Heritage Fund	-	-	-	-
	Paul Hamlyn Foundation	-	-	-	-
	Power to Change / Dulverton Trust: Community Business Trade Up	-	(22,683)	22,683	-
	Power to Change: Community Business Trade Up	-	-	-	-
	PricewaterhouseCoopers LLP	-	3,000	(3,000)	-
	Royal London Mutual Insurance Society Ltd	-	200,000	(200,000)	-
	SCF Women's Enterprise Growth Program	-	25,200	(25,200)	-
	Social Partners Fellowship Programme	-	-	-	-
	The City Bridge Trust	-	(17,709)	17,709	-
	Trading for Good - Community Business	-	228,000	(228,000)	-
	Trading for Good - Social Enterrpise	-	300,000	(300,000)	-
	UKSPF - London	-	(11,000)	11,000	-

c)	**Grants: on behalf of SSE Network Schools and Partners**				
	Allen & Overy Foundation	-	12,500	(12,500)	-
	Department for Digital, Culture, Media & Sport	-	163,460	(163,460)	-
	Power to Change / Dulverton Trust: Community Business Trade Up	-	13,075	(13,075)	-
	Trading for Good - Community Business	-	2,500	(2,500)	-
	Trading for Good - Social Enterrpise	-	2,500	(2,500)	-
	WMCA Social Economy Growth Support Programme	-	90,000	(90,000)	-
	***Total restricted funds**	360,803	3,937,787	(4,198,618)	0	**99,973**
	Unrestricted					
	Unrestricted funds:					
	General reserves	1,844,787	395,871	(825,638)	0	**1,415,020**
	Total unrestricted funds	1,844,787	395,871	(825,638)	0	**1,415,020**
	Total funds	**2,205,591**	**4,333,658**	**-5,024,257**	**0**	**1,514,992**

The narrative to explain the purpose of each fund is given at the foot of the note below.

Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

18b Movements in funds (prior year)

		At 1 April 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
		£	£	£	£	**£**
a)	**Restricted funds:**					
	Access – The Foundation for Social Investment	-	29,788	(29,788)	-	-
	Access Cost of Living	-	161,037	(161,037)	-	-
	Arts Council England	-	13,261	(13,282)	21	-
	Allen & Overy Foundation	-	12,500	(12,500)	-	-
	Barrow Cadbury Trust	-	24,700	(24,784)	84	-
	Bristol and Bath Regional Capital	4,000	25,000	(25,943)	(3,057)	-
	Bristol City Council	-	-	(591)	591	-
	Brewin Dolphin	-	69,500	(89,193)	19,693	-
	Camden Council	-	14,250	(7,467)	-	6,783
	Cornwall Council Community Locally Led Development	-	4,012	(17,715)	13,703	-
	Department for Digital, Culture, Media & Sport	-	280,366	(283,206)	-	(2,840)
	Department for Environment Food & Rural Affairs	52,178	137,294	(189,472)	-	-
	GLA - Go London Young Entrepreneurs	-	64,288	(64,288)	-	-
	HOTSW Peer Networking Programme		14,000	(14,000)	-	-
	Letchworth Garden City Heritage Fund	8,177	-	-	(8,177)	-
	Lightbulb Trust	-	1,460	(1,461)		(1)
	Lincolnshire Peer Network Group	-	17,500	(17,501)	1	-
	Linklaters	-	55,000	(68,234)	13,234	-
	Lloyds Bank Plc: Social Entrepreneurs Programme	26,196		(35,110)	8,914	-

Lloyds Bank Foundation-Org Resilience	-	20,228	(31,228)	-	(11,000)
London Life Sciences	-	110,000	(110,000)	-	-
Mercers' Charitable Foundation	5,200	-	-	(5,200)	-
National Lottery Community Fund	26,805	-	(26,805)	-	-
National Lottery Community Fund Scotland	24,461	-	(33,960)	9,499	-
National Lottery Heritage Fund	1,591	374,315	(331,715)	46,650	90,841
Paul Hamlyn Foundation	-	66,880	(66,880)	-	-
Postcode Innovation Trust	-	100,000	(4,311)	4,311	100,000
Power to Change	112,186	300,930	(412,165)	(951)	-
PricewaterhouseCoopers LLP	113,351	219,000	(164,871)	-	167,480
Royal London Mutual Insurance Society Ltd	96,672	-	(76,672)	(20,000)	-
Scottish Government - Social Enterprise Trade Up	35,260	-	(35,400)	140	-
SCF Women's Enterprise Growth Program	-	14,030	(14,030)	-	-
Social Partners Fellowship Programme	43,631	37,574	(41,638)	(30,000)	9,567
Social Economy West	-	24,387	(24,396)	-	(9)
Somerset County Council	-	18,000	(18,000)	-	-
Trading for Good - Social Enterrpise	-	-	(17)	-	(17)
The City Bridge Trust	-	88,830	(88,830)	-	-
The Coalfields Regeneration Trust	-	64,224	(64,374)	150	-
The Rank Foundation	11,436	-	(12,261)	825	-
UKSPF - London	-	248,331	(248,331)	-	-
WMCA Social Economy Growth Support Programme	-	13,408	(13,408)	-	-
YTKO/Interreg ERDF-AWE-Dartington	(4,726)	28,442	(13,771)	(9,945)	-

b)	**Grants: on behalf of SSE Students**					
	Access Cost of Living	-	900,000	(900,000)	-	-
	Brewin Dolphin	2,000	20,000	(22,000)	-	-
	Caritas of Westminster (trading as SEIDS)	750	-	-	(750)	-
	GLA - Go London Young Entrepreneurs	-	150,000	(150,000)	-	-
	Linklaters LLP	1,000	-	-	(1,000)	-
	Lloyds Bank Plc: Social Entrepreneurs Programme	38,497	-	-	(38,497)	-
	National Lottery Community Fund*	30,269	-	(23,269)	(7,000)	-
	National Lottery Community Fund Scotland	-	-	2,500	(2,500)	-
	National Lottery Heritage Fund	36,118	(5,221)	7,576	(38,473)	-
	Paul Hamlyn Foundation	-	125,957	(125,957)	-	-
	Postcode Innovation Trust	4,311	-	-	(4,311)	-
	Power to Change: Community Business Trade Up	36,874	200,000	(236,874)	-	-
	PricewaterhouseCoopers LLP	-	3,000	(3,000)	-	-
	Royal London Mutual Insurance Society Ltd	-	-	(20,000)	20,000	-
	Scottish Government	4,000	-	-	(4,000)	-
	Social Partners Fellowship Programme	-	-	(30,000)	30,000	-
	The City Bridge Trust	-	200,000	(200,000)	-	-
	The Coalfields Regeneration Trust	-	-	2,500	(2,500)	-
	UKSPF - London	-	400,000	(400,000)	-	-

c)	**Grants: on behalf of SSE Network Schools and Partners**					
	Allen & Overy Foundation	-	12,500	(12,500)	-	-
	Barrow Cadbury Trust	-	5,000	(5,000)	-	-
	Department for Digital, Culture, Media & Sport	-	132,498	(132,498)	-	-
	Power to Change: Community Business Trade Up	30	43,345	(43,345)	(30)	-
	YTKO	(60,283)	-	(4,621)	64,904	-
	Total restricted funds	649,984	4,839,614	(5,185,123)	56,329	360,803
	Unrestricted funds:					
	General reserves	2,186,197	1,026,649	(1,311,730)	(56,329)	1,844,787
	Total unrestricted funds	2,185,386	1,027,460	(1,311,730)	(56,329)	1,844,787
	Total funds	2,835,370	5,867,074	(6,496,853)	-	2,205,591

The narrative to explain the purpose of each fund is given at the foot of the note below.

Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

**Adjustment by £22,692 to National Lottery Community Fund* for cash refunded to the funder. This was credited to student grant cost code in prior year as withdrawal*

19b **Movements in funds (prior year) (continued)**

Purposes of restricted funds

Access – The Foundation for Social Investment - this is funding from Department for Culture, Media and Sport funds via Access – The Foundation for Social Investment to support the Enterprise Grants Taskforce, which is a collective of funders and foundations focused on boosting enterprise in the sector through better use of Enterprise Grants.

Access Cost of Living - the Cost of Living Challenge Fund will support 36 charities and social enterprises serving the most disadvantaged communities in England who are struggling most with the cost of living crisis– for example, those that are providing food, energy saving and warm spaces, access to essential goods, financial advice, essential transport, mental health support and access to housing.

Allen & Overy Foundation - embed and achieve the three Pillars of their new strategy, and allow School for Social Entrepreneurs to provide support for our partners, Blackburne House, by providing a Business Development Manager to support the exploration of programmatic opportunities of a place based and thematic nature.

Brewin Dolphin - Procurement Readiness Programme aiming to develop each social entrepreneur's skills, specifically surrounding securing contracts with corporates, government bodies and other organisations alike.

Bristol and Bath Regional Capital ((BrisBES) - Bristol Enterprise Support /Bristol City), with a grant from Access – The Foundation for Social Investment, is funding the delivery of Bristol Local Access programme supporting Social Entrepreneurs from South Bristol.

Bristol and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme) - Bristol City Council is the lead partner of an ERDF-funded consortium of organisations providing supporting enterprise in South Bristol. This grant funding permits SSE to deliver a learning programme supporting Social Entrepreneurs in South Bristol.

Camden Council have partnered with SSE on the second round of the Future Camden Fund, to help impactful start-up businesses and social enterprises in Camden grow and thrive.

Department for Digital, Culture, Media & Sport funds are supporting SSE to work in partnership with Social Enterprise UK and Voice4Change England delivering a programme that improves the skills, knowledge and networks of VCSEs, removing barriers to bidding for and securing Government contracts. Connecting VCSEs to current and upcoming tenders, supporting them to position their offerings to commissioners, whilst raising awareness, understanding and value of VCSEs among commissioners.

Department for Environment Food & Rural Affairs funded SSE to contribute towards the development of their Future Farming and Countryside Programme for New Entrants Pilots Scheme. This grant funding is to pilot learning and development support to a target group of new and recent entrants, to test the best means of building their entrepreneurial capability and creating opportunities for them to compete effectively for access to land and finance. SSE delivered four learing programmes in North and South West of England.

GLA - Go London Match Trading - Match. Trade. Grow is for London-based not-for-profit organisations and social enterprises aiming to support young people through physical activity and sport, particularly young people from underserved communities. The aim of Match. Trade. Grow is to challenge your organisation to grow its trading base, so you can invest in youth sports and physical activity now and for the future.

GLA - Go London Young Entrepreneurs - Start-Up Programme is designed to help ambitious young entrepreneurs aged 16-24 who want to build a business in sport.

HOTSW Peer Networking Programme is a national peer-to-peer networking programme for SME leaders that want to grow and develop their organisation for future success. Delivered across Bristol, Bath, North Somerset and South Gloucestershire, we will create diverse cohort groups of individuals to collaboratively work through common business issues.

Lightbulb Trust - agreement to form a working partnership whereby SSE grant The Lightbulb Trust access to Match Trading™ materials and licence to use the Match Trading™ name and logo.

Linklaters - Pro bono support for social entrepreneurs

Lloyds Bank Foundation-Org Resilience provided funds to cover programme delivery costs and the costs of SSE managing grant distribution to students as part of the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.

Lloyds Bank plc provided funds to cover programme delivery costs and the costs of SSE managing grant distribution to students as part of the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.

London Life Sciences - programme tailored specifically for social enterprises working in or seeking to work in London's health and life sciences sector, covering seven boroughs. Participants must be living, working, have registered an organisation in, or already delivering activities in one of Camden, Hackney, Hammersmith and Fulham, Islington, Lambeth, Southwark, or Tower Hamlets. The programme equips participants with the necessary skills, mentorship, knowledge and connections to grow and scale their social enterprise while tackling health inequities in underserved communities.

National Lottery Community Fund Scotland contributed £7,843 towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme. SSE also received £30,000 towards programme delivery costs as part of the Social Enterprise Trade Up Programme in Scotland.

National Lottery Heritage Fund are used to develop and deliver a programme of enterprise development support across the UK to meet the needs of the heritage sector.

NotCA/ NEALL Peer to Peer - Peer networking workshops and support for social enterprises in the North East

Paul Hamlyn Foundation is working in partnership with SSE to deliver a bespoke support programme for recipients of their Ideas and Pioneers Fund grants.

Pfizer UK Climate Action Programme supports forward-thinking leaders who are fighting climate change. This programme aims to increase skills, provide funding and mentoring to give social entrepreneurs the best possible chance to deliver a positive environmental impact.

The Postcode Innovation Trust has funded a social enterprise support programme with the themes of: Health and Wellbeing; Training and Employability (specifically with social enterprises that aim to employ hard to reach individuals); and Environment and Conservation.

Power to Change / Dulverton Trust: Community Business Trade Up - SSE is working with Power to Change to deliver grants and training to enable non-London community businesses in London to grow and become self-sustaining. The programme is designed to support businesses which will promote positive change in communities to address charitable needs.

Power to Change: Community Business Trade Up - SSE is working with Power to Change to deliver grants and training to enable community businesses in London to grow and become self-sustaining. The programme is designed to support businesses which will promote positive change in communities to address charitable needs.

Partnering with PricewaterhouseCoopers LLP allows SSE to access funding and skills to support our social entrepreneur activities and expand our reach across the UK.

Royal London Mutual Insurance Society Ltd has granted funds to deliver an inspiring programme of bespoke capacity building support, funding and network building for social entrepreneurs who are helping to prevent life shocks from becoming crises.

SCF Women's Enterprise Growth Program - programme designed specifically for women and non-binary people aged 18-35 living or working in London and Liverpool. Support to develop the skills, strengths and networks required to grow purpose-led enterprises and in turn create new jobs for underserved communities.

Scottish Government - Social Enterprise Trade Up - Scottish Government contributed £20,390 towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme. SSE also received £60,000 towards programme delivery costs as part of the Social Enterprise Trade Up Programme in Scotland.

Social Economy West - West of England Combined Authority enabled SSE to work in partnership with 3SG delivering programmes to social entrepreneurs across the Bath and North East Somerset for the Community Renewal Fund Bath and North East Somerset Social Enterprise Programme.

The Social Partners Fellowship Programme receives funding from a number of individual donors towards the provision of long-term support and network building for SSE Fellows.

The City Bridge Trust contributed towards a learning programme supporting 10 social entrepreneurs to significantly grow their social enterprise, increase income, resilience and impact.

Trading for Good - Community Business -aims to support early stage community businesses across England to generate income through trading and create a resilient, growing enterprise to positively impact their community.

Trading for Good - Social Enterrpise aims to support social enterprises across England to generate income through trading and create a resilient, growing business that delivered social / environmental impact.

UKSPF GLA - The Shifting London Start Up and Trade Up programme will work with social enterprises in London to equip them with the skills and networks to start and grow their social enterprise.

UKSPF WYCA - Learning programme is for West Yorkshire-based co-ops, social enterprises and community businesses ready to boost their income, adopt new tools, and future-proof their impact.

WMCA Social Economy Growth Support Programme is aimed at developing the business skills of Social Enterprises, Community Owned Businesses, Cooperatives and Charity Trading Arms to help them grow, become more sustainable and increase the impact they have in addressing inequalities.

YTKO/Interreg ERDF-AWE-Dartington - YTKO is the lead partner of an ERDF-funded project supporting women's entrepreneurship in South West. This grant funding permited SSE to work in partnership with Community Action Hampshire in Hampshire, Somerset and Wiltshire to deliver the Accelerating Women’s Enterprise Programme supporting women, who face multiple barriers into enterprise, and to increase the sustainability of struggling early stage women-owned businesses and social enterprises.

b) **Grants: SSE Students**

Grants received and payments in respect of student enterprises were:

Access Cost of Living - Awarded to support 36 charities and social enterprises serving the most disadvantaged communities in England.

Brewin Dolphin - awarded to participants in the Brewin Dolphin Procurement Readiness Programme aiming to develop each social entrepreneur's skills, specifically surrounding securing contracts with corporates, government bodies and other organisations alike.

Bristol and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme)- awarded through the Bristol and bath Regional Capital programme funded by Access - the Foundation for Social Investment aiming to support Social Entrepreneurs from South Bristol.

GLA - Go London Young Entrepreneurs - Grants awarded to Young Entrepreneurs on the Go London programme

National Lottery Community Fund Scotland - awarded to support trade-up level organisations in Scotland to enhance financial resilience and social impact of the organisations from funds provided by the National Lottery Community Fund Scotland.

National Lottery Heritage Fund - awarded through a programme funded by National Lottery Heritage Fund to support enterprise development across the UK to meet the needs of the heritage sector.

Paul Hamlyn Foundation - awarded as part of a Paul Hamlyn Foundation funded programme as part of a package of support including grants and bespoke training. SSE is working in partnership with Paul Hamlyn Foundation to deliver a learning and support programme for recipients of their Ideas and Pioneers Fund grants.

Power to Change / Dulverton Trust: Community Business Trade Up - awarded through the Power to Change Community Business Trade up Programme to incentivise non-London trading and promote financial sustainability alongside a learning programme to boost students' capabilities, confidence and networks.

Power to Change: Community Business Trade Up - awarded through the Power to Change Community Business Trade up Programme to incentivise trading and promote financial sustainability in London alongside a learning programme to boost students' capabilities, confidence and networks.

PricewaterhouseCoopers LLP - awarded to support participation of a group of Black-led social enterprises in the PricewaterhouseCoopers LLP Black Led Social Entrepreneurs Programme.

Royal London Mutual Insurance Society Ltd - executed under an agreement with Royal London Mutual Insurance Society Ltd provided for the purposes of supporting social entrepreneurs who are helping to prevent life shocks from becoming crises.

SCF Women's Enterprise Growth Program - grants awarded to those programme students who were successful at a pitching panel.

Social Partners Fellowship Programme - no grants awarded

The City Bridge Trust - Match Trade grants awarded to participants on the City Bridge Trust programme

Trading for Good - Community Business - Match Trade grants awarded to participants on the Trading for Good Community Business programme

Trading for Good - Social Enterrpise - Match Trade grants awarded to participants on the Trading for Good Social Enterprise programme

UKSPF - London- Match Trade grants awarded to participants on the Shifting London programme

c) **Grants: SSE Network Schools and Partners**

Grants payable to Partners and SSE Network Schools comprised:

Allen & Overy Foundation - funding to Women's Technology Training/Blackburne House to support the exploration of programmatic opportunities of a place based and thematic nature.

Department for Digital, Culture, Media & Sport - grants paid to partners SEUK and Voice for Change England as delivery partners

Power to Change / Dulverton Trust: Community Business Trade Up - grants made to regional school on the basis of funding agreement with Power to Change.

Trading for Good - Community Business - grants made to Voice for Change England as delivery partners on Trading for Good programmes

Trading for Good - Social Enterrpise - grants made to Voice for Change England as delivery partners on Trading for Good programmes

WMCA Social Economy Growth Support Programme - grants made to YTKO & Resonance as delivery partners as per contract agreement

19 Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2025	2024
HoSE LLP	**£**	£
Less than one year	**100,139**	53,792
One to five years	**315,689**	204,684
	415,828	258,476

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21 Joint Venture

On 10th March 2023, SSE entered into a joint venture agreement with SEUK to form Home of Social Enterprise (HoSE) LLP, a collaboration aimed at purchasing a freehold office building. Both parties have contributed equally to the venture and hold a 50% equity interest each.

Details of Investment ·

Investment Amount: As of 31 March 2025, SSE has invested £459,932.30 in HoSE LLP

Proportion of Ownership: SSE holds a 50% ownership stake in the joint venture and the value under equity accounting as at 31st March 2025 is £483,548..

The charity's share of the joint venture's net loss for the year was £8,819. The carrying value of the investment has been adjusted accordingly.

a. Statement of Financial Position of the HoSE as at 31 March 2025

Non-Current Assets £3,107,802

Current Assets
£76,634

Total Assets
3,184,436

Current Liabilities
(110,491)

Non-Current Liabilities (2,106,849)

Total Liabilities
(2,217,340)

Net Assets
967,096

b. SSE's Share of Net Assets (50%)

Non-Current Assets 1,553,901

Current Assets 38,317

Total Assets 1,592,218

Current Liabilities (55,246)

Non-Current Liabilities (1,053,425)

Total Liabilities (1,108,670)

Net Assets 483,548

22 Subsidiary undertaking

SSE Scotland ceased operations and was formally dissolved on 18 March 2025, following a period of dormancy. The charity's consolidated financial statements are no longer required. The current year's accounts have been prepared on a non-consolidated basis, reflecting only the activities of the parent charity.

SCHOOL FOR SOCIAL ENTREPRENEURS

England & Wales - Charity number 1085465

Accounts

school for social entrepreneurs

ANNUAL REPORT & ACCOUNTS

For the year ended March 31st 2024

2023/4

© 2024. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: 13-15 Dock St, E1 8JN.

TABLE OF CONTENTS

02 ABOUT SSE

04 YEAR IN NUMBERS

06 MESSAGE FROM OUR CHAIR

07 MESSAGE FROM OUR CEO

08 LETTER FROM A FELLOW

10 OUR 22-25 STRATEGY & SDGS

13 PREPARING FOR THE FUTURE

15 GOING FURTHER ON INCLUSION

17 PILLAR 1: IGNITE ENTREPRENEURSHIP IN COMMUNITIES

20 PILLAR 2: ACCELERATE SOCIAL INNOVATION

24 PILLAR 3: HARNESS OUR NETWORKS AND INSIGHTS

29 IMPACT AND HOW WE CREATE CHANGE

30 FINANCES AND STATUTORY INFORMATION

69 PROGRAMMES, DONORS & SUPPORTERS

ABOUT SSE

We can't fix issues like poverty, climate change and ill-health alone. That's why the School for Social Entrepreneurs (SSE) exists. We help over a thousand people each year develop the skills, strengths and networks they need to tackle society's biggest problems.

We run courses that equip people to start, scale and strengthen organisations that make a positive difference. But we're not a traditional school. Learning with SSE is inspiring, action-based and accessible. We support people in other ways too, such as funding and mentoring.

Lord Michael Young founded SSE in 1997. Today we work with teams across the UK and with our sister organisation in India. Together, we're changing lives and transforming communities.

Learn more at www.the-sse.org.

HOW WE SUPPORT PEOPLE

- **Programmes**: Long-duration courses that equip people to become better leaders of projects that create impact. We bring people together in cohorts over 6 to 12 months.
- **Short courses:** Workshops on discrete topics, lasting a day or a couple of days.
- **Grants:** We created Match Trading™™ and Trade Back grants (p25), and we offer grants as part of some programmes.



Photo from our PwC Black Social Entrepreneurs Programme Graduation (Scotland). Read more on page 20.

YEAR IN NUMBERS

This year, we supported....

2,209

leaders of social change*

479 programme attendees**

310 short course attendees

1420 Webinar attendees***

**The data reflects the number of social leaders who have started a programme during this year.*

***Our programmes support people for 6-12 months, short courses typically last a couple of days.*

****A new format of learning - read more on page 20.*

PROGRAMMES DELIVERED

18

COHORTS SUPPORTED

33

GRANTS DISTRIBUTED

£2.2m

LIVED EXPERIENCE

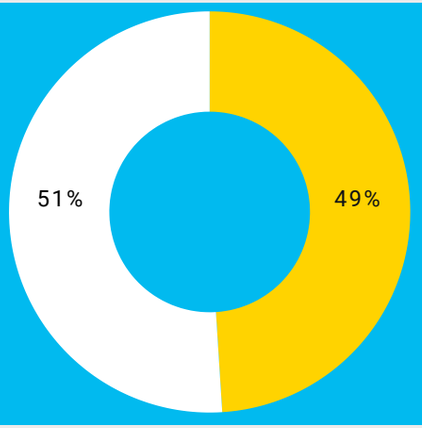


86%

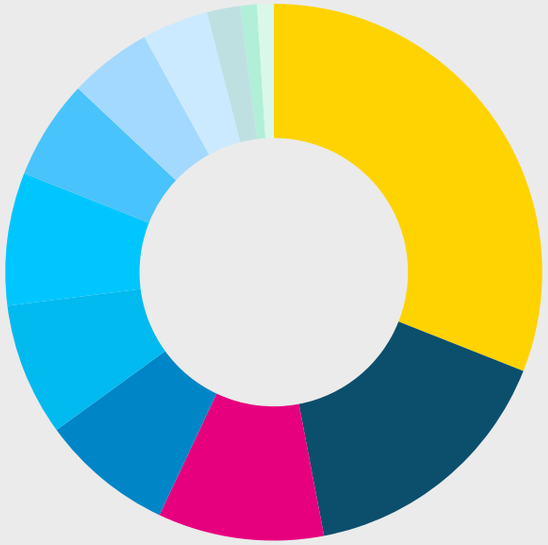
of our students have lived experience of the issue they seek to address *(read more on page 15)*

IMD DECILE

The yellow represents the social ventures working in the 70% least deprived areas in the UK (IMD 4-10) and the white represents social ventures working in the 30% most deprived areas in the UK (IMD1-3).

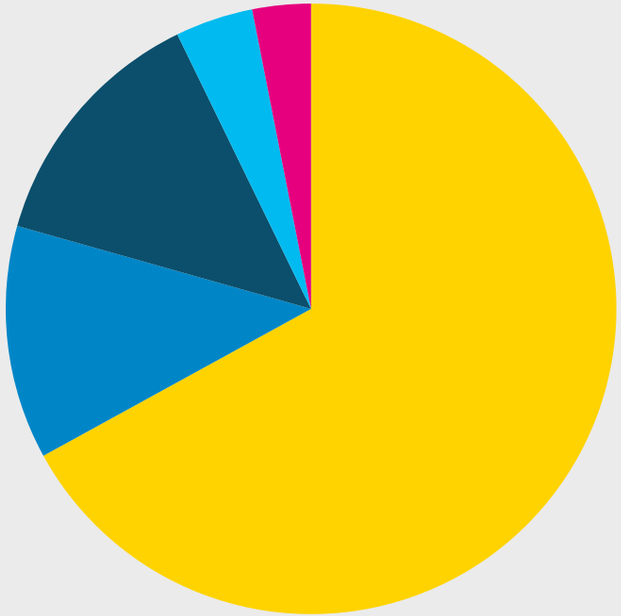


Impact themes of student projects*



- Health & wellbeing - 31%
- Tackling inequalities - 16%
- Poverty & low income - 10%
- Education and learning - 8%
- Employment & training - 8%
- Community cohesion, pride & empowerment - 8%
- Housing & homelessness - 6%
- Other - 5%
- Environment - 5%
- Tackling crime - 2%
- Infrastructure support - 1%
- Debt and financial inclusion - 1%

Ethnicity*

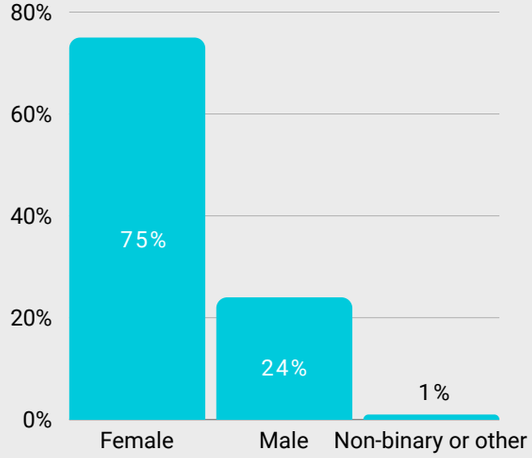


- White - 66%
- Black, Black British, Caribbean or African - 18%
- Asian or Asian British - 8%
- Mixed/multiple ethnic groups - 4%
- Other ethnic group - 3%

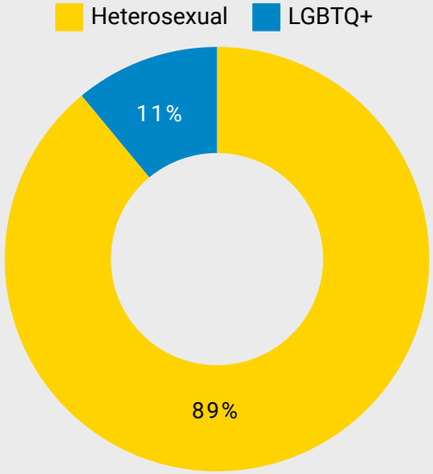
Go to page 15 for a more in-depth analysis how we are going further on inclusion, comparing current data with previous years and census statistics.

**Percentages may not total 100 due to rounding.*

Gender



Sexual orientation



Caring Responsibility



48%

of our social entrepreneurs are carers

Disability



20%

of our students are D/deaf and disabled people, including those with learning and non-visible disabilities, and people who are neurodivergent.

MESSAGE FROM OUR CHAIR

Strengthening Our Foundations for a Bold Future

As we conclude the first phase of our 10-year strategic journey, it is my privilege to reflect on our achievements and unwavering commitment to underpinning a sustainable future. This year has marked a pivotal transition for SSE, not just in terms of our programmatic impact but in fortifying our operational and financial foundations.

A landmark achievement has been the opening of the Home of Social Enterprise. This shared space, created in partnership with Social Enterprise UK and made possible through a £3 million co-investment, is more than a new headquarters. It represents a significant step in building an asset base that enhances our financial resilience. Located in the historic 13-15 Dock Street in Tower Hamlets, this facility not only serves as a hub for collaboration and innovation but also secures a long-term asset that strengthens our capacity to navigate future market uncertainties.

This strategic move to a more secure and resilient financial position is a testament to our proactive governance. Owning a permanent space allows us to mitigate risks associated with turbulent market conditions, providing a stable base from which to operate and grow.

As we transition to the next phase of our strategy, we are poised for a *bold repositioning*. We are meticulously working on the fundamentals, redeveloping our Theory of Change, enhancing our systems and processes, and reinforcing the seven underpinning enablers of our strategy (see page 11). These pillars are not just structural supports; they are the drivers of innovation and improvement across SSE. Each one is being fortified to propel us into a future where SSE can more effectively deliver on our mission to support thousands of social entrepreneurs each year.

The journey ahead is filled with opportunities for significant impact. As we embark on this next phase, we are energised by the potential to further deepen our influence and extend our reach across the social enterprise ecosystem. I am incredibly proud of what we have accomplished and enthusiastic about what the future holds.

Thank you to everyone in our community—trustees, staff, partners, funders, and the inspirational social entrepreneurs we serve. Your dedication, resilience, and vision make our ambitious work possible. Together, we are laying the groundwork for a thriving, impactful future.



Richard Collier-Keywood

MESSAGE FROM OUR CEO



Alastair Wilson

A Year of Transition and Transformation

As we close the final chapter of the first phase of our 10-year strategic roadmap, *'Ignite the Social Economy,'* I am both reflective and optimistic. This year has truly been a Year of Transition, underscoring the dynamic and resilient spirit of the School for Social Entrepreneurs (SSE). We have embarked on a transformative journey, deliberately diversifying our income streams beyond a reliance on a few key funding partners. This shift has been crucial, ensuring that our dedication to fostering sustainable social enterprises remains robust and far-reaching.

However, as we navigated this transition, it became apparent that while diversification fortifies our foundation, the role of major national provision cannot be understated. It is essential for the growth of the sector and pivotal in propelling talented, sustainable social enterprises into their next phases, such as accessing social investment opportunities. Recognising this, we have been proactive in cultivating new partnerships across the UK to guarantee that no matter where you are, if you are building a social enterprise, SSE is there to support you.

In addition, we are deepening our engagement model by leveraging our 25-year track record of impactful, place-based work. Our collaboration with local authorities and other key regional stakeholders aims to nurture a conducive environment for the social economy in various places. This strategic initiative is not just about enhancing the ecosystems that support social entrepreneurs to thrive in their communities; its also about kickstarting broken economies in places that are struggling.

As we move forward, our focus remains on amplifying our impact, broadening our reach, and strengthening the frameworks that support social enterprises. The journey ahead is exciting, and we are committed to being a catalytic force in the social economy, driving change and fostering an environment where social enterprises not only survive but thrive.

Thank you to all our partners, funders, staff, and trustees. Most importantly, thank you to the social entrepreneurs we serve. Your passion and perseverance inspire our work every day, and together, we are crafting a more equitable and sustainable future.

LETTER FROM A FELLOW

My name is Farrah Mohammoud, and I am the director and founder of You Press Partnerships. Our organisation began over 10 years ago as a social action campaign and has evolved into a platform empowering young people aged 13 to 30 from disadvantaged backgrounds. We focus on helping them break into the creative industry by developing their skills and providing the necessary resources and connections.

My journey with the School for Social Entrepreneurs (SSE) started when I subscribed to their newsletter. I was inspired by their mission and the impactful stories they shared. In 2023, I joined the RBC Brewin Dolphin Procurement Readiness Programme, which was my first formal engagement with SSE. This programme was an eye-opener, providing me with critical insights into procurement and contracting. The support and knowledge I received were phenomenal, and it was just the beginning of a transformative journey.

Following the Brewin Dolphin Programme, I enrolled in the PwC Black Social Entrepreneurs Programme. One of the most valuable aspects of SSE is the sense of community and the extensive network of like-minded individuals and organisations. The cohort learning model allows for a rich exchange of ideas and experiences, which is incredibly empowering. Once you are part of SSE, so many doors open, and the support network is vast and welcoming.

Currently, I am participating in the City Bridge Trust Programme, which includes a Match Trading™ grant. This innovative funding model has been instrumental in our growth. With the help of one of SSE's grant managers, we developed a strategic plan to enhance our trading capacity. Initially, the process seemed daunting, but with the grant managers guidance, we broke it down into manageable steps. This approach not only helped us set realistic targets but also ensured we stayed on track to achieve them. The Match Trading™™ grant has enabled us to scale our operations sustainably, and the learning from this experience has been invaluable.

One of the standout moments in my SSE journey was a witness session on Mental Health Fitness for Entrepreneurs. The facilitator provided profound insights into maintaining mental health and building resilience. The course emphasised the importance of treating mental fitness like physical fitness, and it has had a lasting impact on me. I am now more committed to my mental health and am working to extend this focus to my team.

The SSE team has been incredibly supportive throughout my journey. Their understanding and patience have been beyond words, and they have consistently been there to guide and encourage me. The connections I've made, the knowledge I've gained, and the support I've received have all contributed significantly to both my personal and professional growth.

Looking ahead, I am excited about the continued opportunities that SSE will bring. Many doors have opened through this incredible network, and I am eager to explore new possibilities and collaborations.



Farah Mohammoud



Photo from our Shifting London Festival - Read more on page 17.

IGNITING THE SOCIAL ECONOMY

Our 2022-2025 strategy



Ignite entrepreneurship in communities to achieve social and economic renewal



Accelerate social innovation to tackle systemic challenges in society



Harness our network and insights to influence policy and practice



The three pillars in our ‘Igniting the Social Economy’ strategy describe the impact we want to create by 2025. Underpinning these priorities are seven pillars of development, guiding how we will work to achieve our priorities:

- Financial Resilience
- Digital Transformation
- Learning Innovation
- Data & Evidence
- People Development
- Equity, Diversity & Inclusion
- Climate Action

PRIORITY SUSTAINABLE DEVELOPMENT GOALS



04 — Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Relevant SDG Target - Target 4.4

By 2030, substantially increase the number of young people and adults who have relevant skills, including technical and vocational skills for employment, decent jobs and entrepreneurship.

SSE contribution & indicator:

By 2030, SSE plan to increase the number of people benefitting from entrepreneurial learning opportunities and equip them with the knowledge, skills and networks they need as entrepreneurs.



08 -Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Relevant SDG Target - Target 8.3:

Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services

SSE contribution & indicator:

By 2030, increase the number of new enterprises established for social or environmental benefit and strengthen and grow existing enterprises working towards the same ends. Support access to finance for these enterprises and, through them, job creation



10 - Reduce inequality within and among countries

Relevant SDG Target - Target 10.2:

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

SSE contribution & indicator:

By 2030, empower and equip people from all backgrounds to engage in entrepreneurial learning opportunities and to start/grow enterprises, especially those whose entrepreneurial ideas and solutions draw on their lived experience insights of inequality or injustice.



13 - Take urgent action to combat climate change and its impacts

Relevant SDG Target - Target 13.3:

Improve education, awareness raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning

SSE contribution & indicator:

By 2030, equip entrepreneurial leaders with the knowledge, tools and networks they need to be active contributors to net zero carbon, and to build climate resilience.

PREPARING FOR THE FUTURE

This year, SSE has been focussed on ‘preparing for the future’, strategically positioning ourselves for significant growth and enhanced impact. We've refreshed our organisational fundamentals, started to develop an updated Theory of Change and advanced our digital platforms, aligning our internal evolution with the broader external shifts anticipated with the upcoming end of parliamentary term.

Our focused efforts in policy, influence and collaboration, particularly in promoting social entrepreneurship's role in economic innovation and societal equity, are designed to resonate with policymakers and stakeholders, to help them understand the potential impact that social entrepreneurship and enterprise can give to the British economy - in terms of mobilising broken markets, levelling up, and delivering on equalities.

We are setting the stage for a thriving future, ready to expand our support for social entrepreneurs and amplify our impact in the coming year.

MEETING WITH POLICY-MAKERS

Our policy, influencing and advocacy efforts are targeted at promoting social entrepreneurship to policymakers. Social Entrepreneurs play a significant role in growing the British economy, creating employment opportunities and meeting social need.

In our mission to underscore social entrepreneurship's critical role, we've held site visits, been involved in meetings and roundtables with:

- Stuart Andrews MP, Minister for Sport, Gambling and Civil Society and Minister for Equalities)
- Mark Gregory, Levelling-Up Labour Advisor
- Alex Norris MP, Shadow Levelling-Up Minister.
- Vidhya Alakeson, Labour Party, Director of External Affairs
- Peter Hyman, Labour Party senior advisor.
- Lucy Frazer MP, Secretary of State for Digital, Culture, Media and Sport.
- Rushanara Ali MP, Labour Shadow Minister for Small Business.
- Johnny Reynolds MP, Shadow Secretary of State for Business, Energy and Industrial Strategy.

Read more about our policy initiatives on page 24.

COLLABORATING WITH THE SECTOR

SSE has fostered remarkable collaborations within the social enterprise sector, demonstrating our commitment to innovation, sustainability, and collective impact:

- **Home of Social Enterprise:** Together with Social Enterprise UK (SEUK), we've invested in a new shared London headquarters, establishing a pioneering model for sector collaboration. *Read more on page 24.*
- **Future Economy Alliance**: In collaboration with SEUK, we’ve joined the Future Economy Alliance campaign to shape national social enterprise policy.
- **Sector-Wide Initiatives**: This year, we have contributed to the Access-led Community Enterprise Growth Plan, the Community Wealth Fund consultation and Better Society Capitals ‘Manifesto for Britain’, to exemplify our proactive stance in influencing policy and promoting a fairer economy.

PARLIAMENTARY EVENTS

Social Enterprise and Match Trading™ Event: On 17th July 2023, we hosted a pivotal event focusing on social enterprise and Match Trading™, attracting key policymakers and capturing media interest. The forum was centered around the critical question: *"How can we create the right conditions for social enterprises to grow and create more impact?"* We were honoured to welcome:

- Jo Gideon MP (Chair of the All Party Parliamentary Group on Social Enterprise).
- Stephen Timms MP (East Ham).
- Seb Elsworth (CEO, Access - The Foundation for Social Investment).
- Bonnie Chiu (CEO, The Social Investment Consultancy).
- Yvonne Farquharson (Managing Director of Breathe Arts Health Research & SSE Trustee / Fellow).

Their participation highlighted our collective dedication to nurturing a supportive ecosystem for social enterprises to flourish and maximise their societal impact.

> **"I wish we could bottle the energy in the room tonight!"**
>
> *SSE Fellow attending the event*

Parliamentary Celebration Event: We celebrated a significant milestone with the 10th anniversary of our impactful Lloyds Bank and Bank of Scotland Programme, which has supported over 2400 social entrepreneurs in launching, trading, and scaling their ventures. The event was also a platform to announce the Lottery's generous £5 million commitment for the upcoming five years, ensuring continued support for social entrepreneurship. Esteemed speakers included:

- Stuart Andrew MP (Minister for Civil Society).
- Liz Twist MP (Shadow Levelling Up Minister).
- Baroness Thornton (Shadow Spokesperson for DCMS).
- Phil Chamberlain (Director of Strategy, England - the National Lottery Community Fund).
- Cemal Ezel (CEO of Change Please & SSE Fellow),
- Veronica Gordon (CEO of Our Version Media & SSE Fellow).
- Robin Chu (SSE Director of Strategic Projects).
- Sally Heard (SSE Director of Development & External Affairs).
- Tracey Muirhead (SSE Scotland Director).

Read more about the AKOU Lloyds evaluation report on page 28.



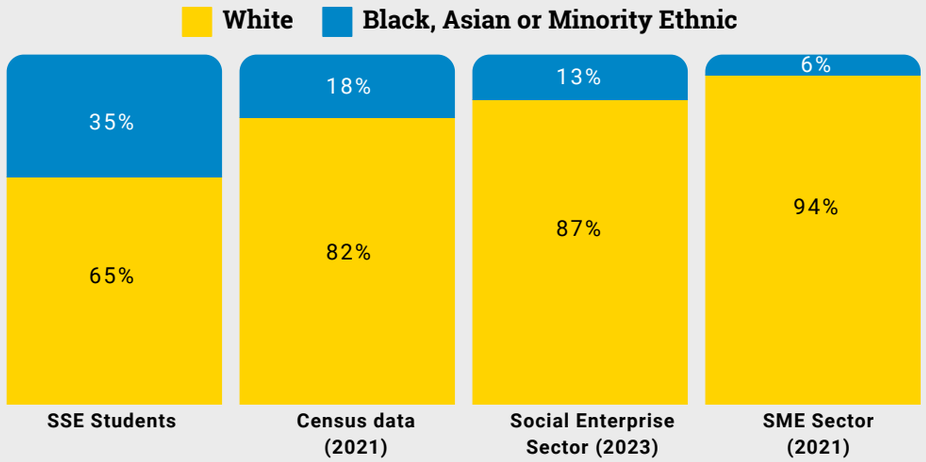
Some of SSE's Fellows at the celebration parliamentary event, 31.01.24 - read more here.

GOING FURTHER ON INCLUSION

At SSE, we are committed to fostering a socially and environmentally just society where every individual's potential is fully realised. This past year has been a landmark in celebrating and advancing our inclusion efforts. Notably, we have significantly enhanced our data management capabilities, enabling us to harness live data for informed decision-making. This improvement in data visibility allows us to refine our practices continually and ensure that our interventions are both effective and responsive to the needs of our community.

IS OUR CURRENT ENROLMENT EQUITABLE IN TERMS OF ETHNICITY?

Proportion of SSE Students by ethnic groups vs benchmarks

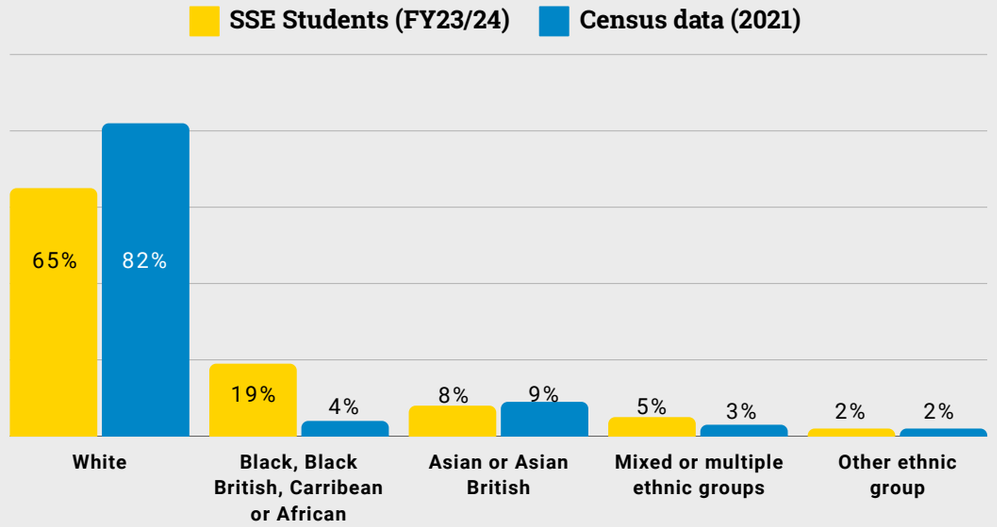


Based on the demographics of students enrolled in our programmes for the financial year (FY) 2023/24*, 35% identified as Black, Asian, or Minority Ethnic (BAME). This representation significantly surpasses the general population statistic of 18%, as well as the benchmarks within the social enterprise sector (13%) and the SME sector (6%).

Whilst it is encouraging to see our programmes attracting a diverse group of participants, exceeding benchmarks, we recognise the importance of a deeper analysis. To understand further, we have disaggregated the data on the graph to the right.

**Based on a sample size of 299 social entrepreneurs – the remaining social entrepreneurs either provide no data on this or selected 'Prefer not to say'*

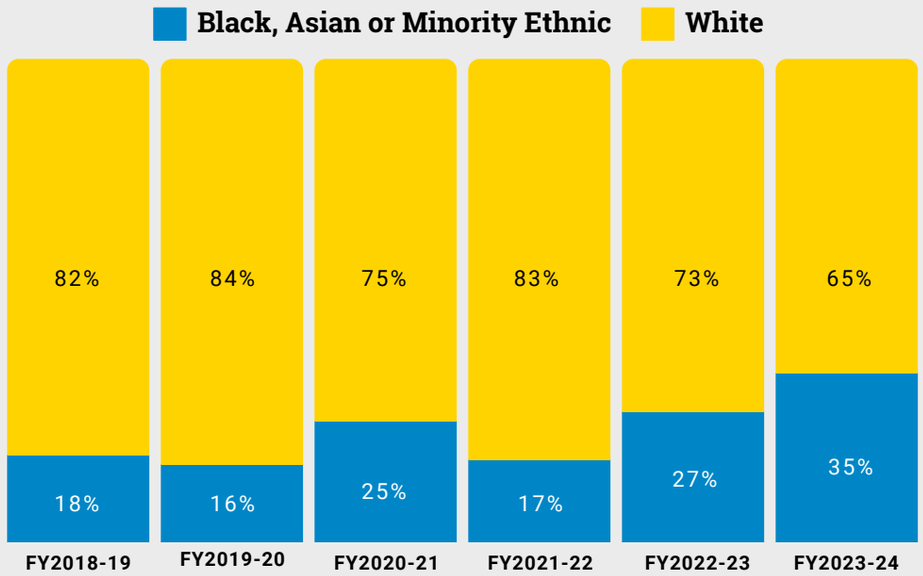
Proportion of applications and students split by ethnic group (FY23/24) compared with England & Wales 2021 Census Data



When we disaggregate the data to ethnic groups *(as defined by Office for National Statistics)*, we can compare the enrolled students (FY2023/4) with the 2021 Census data. This year, 65% of our enrolled students were white compared to 82% of the population. This is inline with our objectives and the difference is primarily driven by the relatively high proportion of Black students – 19% (vs the population – 4%). The relative difference in other Ethnic groups is low (no more than 2% either way). This data underscores our commitment to inclusivity and reflects our strategic intent to overrepresent underrepresented groups, ensuring our programmes authentically mirror the communities our students serve.

WHAT HAS HAPPENED OVER TIME AND ARE WE MAKING PROGRESS?

Enrolled student by financial year* (by ethnicity)



In our commitment to fostering diversity and inclusivity, we have made significant strides in enhancing the representation of underrepresented groups within our programmes. Since FY2018-19, the proportion of enrolled students who are Black, Asian, or Minority Ethnic (BAME) has risen from 18%—a figure that aligned with the general population statistics—to 35%. This notable increase not only underscores our success in overrepresenting marginalised communities but also highlights our proactive approach in supporting social entrepreneurs from these backgrounds.

**Financial Year = April to March.*

WHAT WE SAID & WHAT WE DID

We outlined our 3 top EDI priorities for this year in our 22-23 report.

Bring our SSE Fellows into our grant-making process, ensuring that their rich lived and learnt experience is reflected in decision making.

Progress: We include Fellows in all our Grants Panels and where possible, they are involved in co-design and interviews.

Work in partnership with EDI led funding partners, to ensure even greater reach into EDI communities. Share outcomes and encourage this approach to influence the sector.

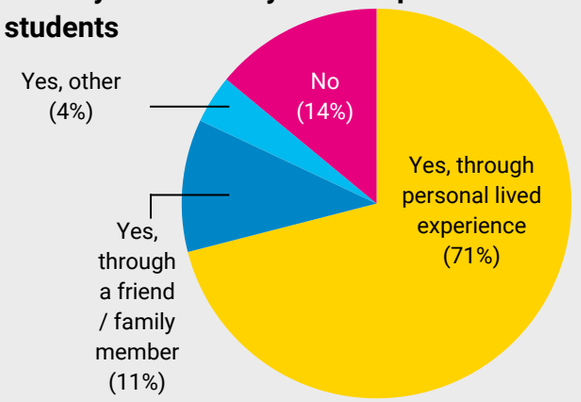
Progress: SSE partnered with Voice4Change England (V4CE) to mainstream Match Trading™ with an equality focus. The partnership aims to have racially minoritised VCSE organisations be early adopters of Match Trading™, enhancing their power and agency.

Throughout the project, SSE and V4CE developed a strong collaboration, aligning efforts to improve the accessibility and inclusivity of Match Trading™'s outreach, communications, and data models. Key initiatives included bespoke workshops, the creation of new project management roles, and the implementation of unconscious bias training. The partnership led to significant improvements in SSE's data collection processes, resulting in an 11% increase in applicants completing EDI-targeted questions. Standardised EDI data collection has become a priority, enhancing data quality and integrity.

Recognise both primary and secondary lived experience of EDI factors in student applicants, where relevant to the impact they aim to achieve.

Progress: This was accomplished by tracking lived experience data through our baseline and endline surveys, allowing us to gain a nuanced understanding of the diverse backgrounds and experiences that our students bring. The accompanying graph illustrates the varied types of lived experiences we have documented.

Primary & Secondary Lived Experience of our students



IGNITE ENTREPRENEURSHIP IN COMMUNITIES

LONDON

SSE unveiled transformative programmes this year, each designed to spark significant social and economic renewal across London. Below are two key examples:

SHIFTING LONDON PROGRAMME

Shifting London is funded by the UK Government through the UK Shared Prosperity fund (UK-SPF). The GLA supported programme is pivotal in nurturing enterprises in priority sectors such as low carbon, social care, and food technology, aligning with London's strategic economic and environmental goals.

Shifting London Festival: Held in Islington, this dynamic event showcased the potential of social enterprises, offering 70 participants a platform to connect, learn, and evolve. It wasn't just an event; it was a movement, inspiring attendees to transform their visionary ideas into impactful businesses, driving sustainable change, and shaping a brighter, more inclusive future for London's communities.

Learning Programme: Following the festival, we launched an extensive 12-month learning programme, supporting two cohorts each of Start-Up and Trade-Up enterprises (80 students overall). This bespoke support package includes grants, Action Learning, and individual coaching, all tailored to enhance commercial viability, innovation, and market engagement.





GO! LONDON YOUNG ENTREPRENEURS START-UP PROGRAMME

The GO! London Young Entrepreneurs Start-Up programme is funded by the Go! London Partnership, the biggest community sport fund in the capital, supported by The Mayor of London, London Marathon Foundation and Sport England in collaboration with London Marathon Events and London Sport. It is a visionary project aimed at harnessing the power of sports to drive social change. The initiative is geared towards incubating young entrepreneurs passionate about creating a positive impact on London's youth through innovative sports-related social enterprises.

We launched the programme this year by nurturing 20 ventures with tailored workshops and Venture Development Sessions. The top 10 will receive grants of up to £15,000 grants and have embarked on a year-long learning journey, featuring motivational sessions, mentorship, industry visits, and ongoing support, all of which will culminate in a final event to celebrate their achievements and future prospects.

LINCOLNSHIRE

The Lincolnshire Peer Network Leadership Programme, funded by Connect Fund, was an innovative six-month journey designed to fortify the voice, capacity, and resilience of the VCSE sector across Lincolnshire. SSE connected with local organisations including Lincolnshire Voluntary Engagement Team, and the Lincolnshire Community Foundation as part of the programme.

We invited 15 VCSE leaders to dive into a transformative experience that combined online networking, peer coaching, and Action Learning, paving the way for stronger leadership and collaborative growth. Targeting the enhancement of impact and sustainability for organisations serving varied communities, this programme cultivated a strong peer network and honed leadership skills, promising to uplift the sector's capability to meet community needs through innovative and effective solutions.

WEST OF ENGLAND

- **Social Economy West Programme:** Funded by the West of England Combined Authority (WECA) and in collaboration with Business West, this programme is designed to bolster the social economy across Bristol, BaNES, North Somerset and South Gloucestershire. It targets social enterprises that are at least 3 years old, offering them a structured pathway to 'Scale Up', enhance financial resilience, and embed robust business practices.
- **Bristol Business and Enterprise Support (BrisBES) Programme:** In partnership with YTKO, Ashley Community Housing, Future Leap, and Babbasa, and funded by Bristol City Council, this initiative is tailored to support local social entrepreneurs in Bristol, providing crucial start-up and growth support, empowering businesses to thrive in the local ecosystem and contribute to the regional economy.



THE POWER OF NETWORK IN PLACE

Glint is a social enterprise that offers equine facilitated learning and therapy, alongside traditional coaching and therapy services. Their innovative model charges commercial rates for organisational development and leadership training services, reinvesting the surplus to support young people and adults struggling with mental health issues who cannot afford these services.

Heidi Dawson, SSE Fellow and founder of Glint, relocated from West Yorkshire to Lincolnshire in 2022. Moving to a new area without knowing anyone presented significant challenges, but it also opened opportunities. To build Glint's profile and establish connections within the local community, Heidi joined the SSE Lincolnshire Peer Network Leadership Programme.

Heidi emphasised the value of networking through the programme: *"It was really good in terms of relationship building...I've definitely built some really great relationships above and beyond the ones that I already had, and I'm looking at collaborating with a couple of the other members on projects."* The programme not only facilitated personal and professional growth but also opened doors for potential collaborations.

The Lincolnshire Networking Programme allowed Heidi to form new connections, broadening her network within the social enterprise community. The diversity within the programme with participants at various stages of their social enterprise journeys, enriched the learning experience, making it more comprehensive and impactful.

Heidi's journey underscores the importance of peer networks and community support in the success and sustainability of social enterprises. Despite facing funding challenges, the relationships and networks built through the programme have provided Heidi with resilience and optimism for the future. Heidi says *"The SSE programme has enabled me to build relationships that kind of give me other options ...I know enough people who are like-minded to be able to look at a different way forward."*

CASE STUDY: COALFIELDS REGENERATION TRUST

The Coalfields Regeneration Trust (CRT) Trading and Sustainability Programme was designed to bolster social enterprises in Coalfield wards within Fife and East Ayrshire. The initiative supported 10 social enterprise leaders aiming to enhance their organisations' trading income and sustainability and offered an enriching learning experience through eight monthly online sessions, culminating in a face-to-face celebration event. Participants received a £2,000 grant to implement their trading increase plans.

Background and mission

SSE Fellow Sheena Boyd is the Business and Development manager at the New Cumnock Development Trust (NCDT). NCDT was established in 2017 to help support and bring sustainable development to the community of New Cumnock. They work in partnership with the community and local organisations – supporting, co-ordinating and leading a range of projects and developments which deliver on the hopes and priorities of the people of New Cumnock.

Strategic shift and impact

NCDT has made significant strides in community development, focusing on repurposing derelict properties to create spaces for social enterprises, visitor accommodation, and community hubs. Initially staffed by a solo employee, the operational team has grown to a team of seven, underscoring the trust's expanding role in the community. One of the major initiatives involves transforming derelict buildings into functional spaces, such as converting properties into bunkhouse-style accommodations and creating a multipurpose facility for social enterprises, including a re-makery, cafe, shop, and co-working hub.

Growth through the Coalfields Regeneration Trust Programme

Prior to joining the programme, Sheena was motivated by the need to establish and expand social enterprises within the community. Her background in business and accounting provided a solid foundation, but she sought contemporary insights and strategic guidance to navigate the challenges ahead. The CRT programme offered a blend of theoretical knowledge and practical experience, equipping Sheena with the tools to drive NCDT forward. Action learning sessions and interactions with seasoned entrepreneurs provided valuable perspectives, enabling Sheena to refine NCDT's strategic planning and operational efficiency.

Key takeaways and organisational benefits

One of the significant outcomes from the programme for Sheena was the introduction of the 'Theory of Change' guidance, which Sheena utilised to make NCDT's strategic outcomes more accessible and comprehensible for stakeholders. This model has been crucial in aligning the team with the trust's long-term vision and acting as a basis for reporting impact back to the community.

Additionally, the grant associated with the programmeallowed NCDT to undertake learning visits to other reuse and remaking hubs. These visits were vital in demonstrating practical applications of similar projects, fostering a deeper understanding among NCDT team members about the potential impact and execution of their initiatives.

Finally, the networking opportunities provided by the CRT programme were invaluable. These connections are essential in building a cohesive approach to community development and ensuring that NCDT's efforts are well-supported and integrated with broader regional initiatives.



SSE Director of Scotland Tracey Muirhead, SSE Fellow Sheena Boyd, and Bob Young, Former Miner and Senior Fife Councillor, at the CRT Programme Graduation event.



This video was produced by Ayrshire Film Co. Production.

ACCELERATE SOCIAL INNOVATION TO TACKLE SYSTEMIC CHALLENGES IN SOCIETY

PROCUREMENT READINESS

VCSE Contract Readiness Pathway Programme: Funded by the Department for Digital, Culture, Media & Sport (DCMS) and delivered in collaboration with Social Enterprise UK (SEUK), and Voice 4 Change England (V4CE), this programme represents a strategic endeavor to address the underrepresentation of VCSEs in government contract spend, which stands at around 5%, despite their critical role and deep local connections.

The programme elevates the skills, knowledge, and networks of VCSEs for successful bidding but also aims to improve awareness amongst these organisations regarding current and upcoming public sector tender opportunities. Moreover, it focuses on making it easier for VCSE's position their offer to public service commissioners, thereby raising their awareness and understanding of the sectors' role and value.

As well as in depth long duration learning and short courses (half day sessions), we also offered a new type of learning in the form of short 1.5 hour webinars, ideal for beginners with no prior tendering experience.

RBC Brewin Dolphin Procurement Readiness Programme: In partnership with RBC Brewin Dolphin for the third time, this programme supported 10 social enterprises across the UK, particularly those in areas of deprivation and with diverse leadership, aiming to bolster *'procurement readiness'*; enhancing entrepreneurs abilities to navigate public and private procurement landscapes effectively. With a focus on operational readiness, pitching, pricing, and accessing vital networks, the programme was tailored to empower participants to expand their impact and navigate complex markets.



BLACK & MINORITY ETHNIC SUPPORT

The PwC Black Social Entrepreneurs Start-Up Programme in Scotland, continues to empower Black leaders in its 2nd year. This nine-month, fully funded initiative supports up to 10 Black entrepreneurs annually to start and scale their businesses while maximising their social impact. The programme offers a comprehensive suite of resources including regular learning sessions, group work, virtual action learning sets, 1:1 PwC mentorship, and masterclasses. Participants also gain access to a vibrant network of Black social entrepreneurs in Scotland.

This programme is being delivered in partnership with Dechomai. Bayile, Managing Director and facilitator of the programme, says: *"The PwC Black Social Entrepreneurs Programme is intended to support and remove barriers for Black Social Entrepreneurs. I benefited from an SSE Start Up programme and now as an SSE alumni, I would like to see more Black founders join. Scotland is rich with Black Entrepreneurs and this programme shines a light on them."*

YOUTH

The Social Impact Pathways Programme, collaboratively designed by SSE and the University of Exeter, is a dynamic initiative aimed at nurturing future social entrepreneurs. This comprehensive programme combined interactive online learning with a practical paid internship, offering participants an immersive experience in the social enterprise sector and equipping them with practical skills and real-world experience, fostering their capacity to drive meaningful social change.

> **This internship has motivated me to become a social entrepreneur, and I am hopeful that I will work on the dream ideas we discussed during our training sessions and turn that dream into a reality.**
>
> *The Social Impact Pathways Programme, SSE Fellow*

2024-5

Alongside this year's dynamic, theme-based programmes, our development team has been proactively and intentionally scouting for themes for upcoming programs. We're thrilled to announce several exciting partnerships lined up for next year, reflecting our commitment to addressing diverse societal needs through targeted initiatives:

- **Empowering Women**: In collaboration with Standard Chartered Foundation, we're launching a programme in 2024 dedicated to supporting female and non-binary social entrepreneurs, aiming to to develop the skills, strengths, and networks required to grow their purpose-led micro enterprise and in turn create new jobs for underserved communities.
- **Supporting Young People:**
  - The Go! London Young Entrepreneurs Start-Up Programme is set to engage young people in sports-related social enterprises, fostering entrepreneurship and community engagement among the youth.
  - We will also be re-running the Social Impact Pathways Programme, a testament to our successful 2023 initiative with the University of Exeter.
- **Advancing Health and Wellbeing:**
  - The London Health Accelerator Programme renewal focuses on accelerating investment and innovation in health and life sciences across seven London boroughs. It will target social business leaders and emerging leaders in public health and life sciences, providing them with essential support and networks to better serve underserved communities.
- Climate Change
  - The Pfizer UK Climate Action Programme will support the growth and innovation of social enterprises in the UK working to fight climate change.

COST OF LIVING

The Cost of Living Challenge Fund 2023, supported by Access - the Foundation for Social Investment aims to bolster charities and social enterprises in England amidst the cost-of-living crisis. Offering a Match Trading™ grant of up to £25k along with capacity-building support, the fund targets social enterprises serving disadvantaged communities, helping them build resilience and enhance their trading capabilities.

COMMUNITY BUSINESS

SSE and Power to Change partnered for a sixth year to deliver the Community Business Trade-Up programme, supporting early-stage community business to grow their trading, through a learning programme and Match Trading™ grant of up to £5,000. The programme is supporting 39 students, over 12 months, in the Midlands, South-West, North-West and London.

Read more about Joke Aduroja, SSE Fellow from the CBTU programme, on the following page.

CASE STUDY: COMMUNITY BUSINESS





In the heart of Liverpool's Kensington and Fairfield area, the Ibijoke Children Foundation UK, led by SSE Fellow Joke Aduroja, is making remarkable strides in supporting vulnerable segments of the community, including low-income families, refugees, and asylum seekers. The Foundation's unique approach began with a thorough community needs assessment, which uncovered a lack of access to ethnic and cultural foods. This insight led to the innovative integration of Afro-Caribbean cuisine into their food bank services, creating a diverse and inclusive atmosphere.

Navigating challenges with innovation

The advent of COVID-19 and the subsequent cost-of-living crisis saw the Foundation's service demand surge from 100 to 300 families weekly, while running costs escalated. Here, the SSE's Match Trading™ grant played a transformative role, enabling the Foundation to introduce a pioneering Food Club. This paid service allowed the community to purchase food, enhancing dignity and expanding reach.

A shift towards sustainability

Participation in the Community Business Trade-Up programme and the Match Trading™ grant were game-changers for Joke, instilling a business-oriented mindset crucial for the Foundation's sustainability. This shift not only bolstered Joke's confidence but also equipped her with vital skills in financial management and business planning. "*Treating the charity as a business is crucial for sustainability,*" Joke reflects on her journey of transformation.

Vision for growth

Empowered by the programme and funding, Joke envisions expanding the Foundation's operations. Plans include moving to a larger space and exploring social investment opportunities, aiming for a model that reduces dependency on grants. This strategic direction promises to enhance service delivery and secure the Foundation's long-term impact.

Impact and future outlook

The Foundation's evolution, supported through Match Traded grant, showcases a successful transition from reliance on donations to generating sustainable income. This approach not only secures the Foundation's future but also amplifies its community impact, evidenced by the increased financial security among beneficiaries.

The journey of Ibijoke Children Foundation UK is a testament to how innovative financing and strategic guidance can empower social enterprises to thrive and make a lasting difference in their communities.



SPOTLIGHT ON THEME: ENVIRONMENT

The start of this year marked 15 months since our bold declaration of a climate emergency - a moment for reflection, celebration, and recommitment. Our commitment, articulated through 12 ambitious actions, was more than a pledge—it was a strategic blueprint for real change. From integrating decarbonisation into our educational programs to enhancing our operational sustainability, every step was designed to amplify our impact.



KEY ACHIEVEMENTS

- Integrated a decarbonisation module into all long-duration programmes, equipping students for environmental change.
- Hosted environmental events on 'climate anxiety' and 'intelligent activism', leveraging sector experts and showcasing SSE environmental Fellows.
- Celebrated Fellows making significant environmental impacts, inspiring the community.
- Improved our procurement practices, prioritising social enterprises and organisations with stronger environmental credentials.
- Embarked on refreshing our Theory of Change, embedding climate action values for future measurement and evaluation of environmental data from our students and Fellows.
- Completed a new home acquisition with an EPC C rating, setting a solid foundation for future improvements. Read more on page 24.
- Initiated efforts to reduce our carbon footprint through a baseline internal impact report and enhanced recycling.

LOOKING AHEAD: OUR 2024-25 ACTION PLAN

Building on the foundations laid and lessons learned, we are excited to unveil our action plan for the financial year 2024-25. Our commitments are designed to deepen our impact, broaden our reach, and accelerate our contribution to a just and sustainable future.

STUDENTS & FELLOWS

Continue to evolve and review our programmes, create climate focussed short courses and online events (continuing to develop a prominent online platform for engagement) and harness the insights of our SSE Fellows (leveraging their expertise for impactful policy and advocacy).

STRATEGIC ENVIRONMENTAL PARTNERSHIPS

Be intentional in identifying and integrating environmental themes from a development perspective, actively seeking partnerships organisations dedicated to making impactful changes in the green space.

OPERATIONAL SUSTAINABILITY

Introduce new initiatives to further reduce our environmental footprint, and launch our new Theory of Change with a measuring and evaluation framework to start tracking our Fellow's and students' longitudinal environmental data.

INNOVATIVE INVESTMENTS

Consider the climate and ecological credentials of our suppliers, such as utilities, banks, and pension providers and, where appropriate, change suppliers in favour of those with more sustainable climate and ecological practices.

HARNESS OUR NETWORK AND INSIGHTS

In last years Trustee Annual Report, we highlighted our commitment to collaboration to bolster the resilience and sustainability of the sector. This year, we've advanced these efforts, continuing to drive impactful initiatives that strengthen sector sustainability and support social entrepreneurs navigating challenging markets.

Home of Social Enterprise
In a landmark move, SSE and Social Enterprise UK have together invested into our new joint headquarters in London, creating a pioneering model for collaboration within the sector. Our partnership, with a rich history of shared endeavors from office space in London Bridge to major initiatives like the Future Economy Alliance campaign and the Government's VCSE Contract Readiness Programme, has now culminated in the acquisition of 13-15 Dock Street in Tower Hamlets. This venture, facilitated through the Home of Social Enterprise LLP, promises a sustainable future for both organisations and a hub for collaborative impact across the UK.

This historic dock warehouse, transformed into a 5,500 square foot office space, not only provides us with a permanent base but also positions us to further energize the sector's activities in London. This has been a complex but ultimately fruitful and exciting project that has spanned a number of years from inception to acquisition. As well as SEUK, we'd like to thank several organisations who have supported both partners realise this ambition, including early development financial support from City Bridge Trust and Postcode Innovation Trust, with senior debt from CAF bank and further investment from CHK Foundation, as well as in-kind legal advice from TrustLaw and consultant support from social entrepreneur Richard Kennedy of Cornerstone Place.

It's a step forward in our mission, offering a space where innovation, collaboration, and impact can flourish - a move that reinforces our dedication to supporting social entrepreneurship and driving positive societal change.



Future Economy Alliance
In preparation for a general election year, SSE has joined forces with Social Enterprise UK for a key general election campaign (the Future Economy Alliance), aiming to influence national policy on social enterprise. Leading sub-working groups and offering insights, we're pivotal in advocating for a government model that equally values societal and environmental benefits. Our work, including promoting Match Trading™ and Learning Supports, is part of a broader effort to shift towards an inclusive, sustainable economy, reflecting public demand for businesses to balance profit with social and environmental priorities. Read more here.

Policy
In addition to our policy-focused events, meetings with politicians, and roundtables detailed on pages 13-14, SSE is establishing a policy working group involving our Fellows this year. This initiative aims to systematically incorporate case studies and site visits into our advocacy efforts, moving beyond ad hoc arrangements. Stay tuned for updates!

MATCH TRADING™

Over the course of the year, we've had several politicians call for the adoption of Match Trading™, our grant innovation that incentives trading uplift, at national scale.

"A new way of grant funding is long overdue. Traditional funding is a time limited solution and the key is long-term sustainability and encouraging enterprises to trade more. Social enterprise to me is about wanting to make as much money as possible but wanting that money redistributed into the community. I believe Match Trading™ is good example of funding that encourages trading and increased sustainability. The facts behind it speak for themselves."
Jo Gideon, Chair of All Party Parliamentary Group on Social Enterprise and MP for Stoke-on-Trent central

"Great to hear about Match Trading™ today and the idea of mainstreaming – really substantially increasing the scope and the scale for social enterprise. I wish this initiative every success." **Sir Stephen Timms, MP for East Ham**

"Now is the time to rip up the old defunct system of funding social enterprise to create a model that drives green growth and rewards local entrepreneurship. The School for Social Entrepreneurs (SSE) is a leading player in this field, providing a unique funding model. Match Trading™ pushes power and agency down to the local level. It empowers entrepreneurs to create innovative solutions tailored for their community."
Mary Creagh, former Shadow Secretary of State for Environment, Food and Rural Affairs

#SSE TALKS
As well as the events outlined on page 13, we also hosted an insightful event with leading economist Andy Haldane this year. The discussion delved into economic policy, social impact, and the critical role of collaboration across sectors to address societal challenges. Andy, known for his roles across civil society and government, including CEO of the Royal Society of Arts, former chief economist of the Bank of England, and Chair of the Government's Levelling Up Advisory Council, highlighted Match Trading™ as an innovative approach to fostering social change. The event sparked conversations on public sector reform, empowering marginalized communities, and reimagining social enterprise models. This marked the beginning of #SSEtalks, a series aimed at driving forward discussions on social and economic renewal across the UK. Read more here.

Getting the word out
Our work around social enterprise and Match Trading™ has been featured in policy papers and media

- Unleashing Community Ownership: Report of the Community Ownership Commision by the Co-Op Party
- A new approach to funding social enterprises could level up every part of the UK: Politics Home

"Match Trading™ is a way of making concrete the relationship between private and public sector. It is an innovative approach to deal with the issues of civil society that has great merit. Coming from a financial background it is an innovative idea well worth hanging onto".
Andy Haldane, CEO of RSA and former Chief Economist at the Bank of England



"The organisations and individuals we spoke to highlighted the challenges of sustaining an asset-based venture over time. In addition to the knowledge sharing activities mentioned above, Match Trading™, which links funding to operational targets, was mentioned as an innovative approach to create good incentives and generate sustainable revenues".
Unleashing Community Ownership: Report of the Community Ownership Commision by the Co-Op Party

MATCH TRADING™ & TENEO

SSE, in partnership with Teneo, has advanced the Match Trading™ business model so more funders can adopt the practice as part of their grantmaking portfolio. By incentivising trading income, we are shifting power to social leaders so they can grow on their own terms and become more sustainable. Therefore, making more social impact. Match Trading™ can be applied in three main ways for a funder:

SSE Role	License	Managed Grant Support	Cohort Learning + Grant support
	Quality Assurance	Grants administration	End to End delivery
Brand: access to the Match Trading™™ brand and use on materials	✓	✓	✓
Quality Assurance: meeting the collective quality standards required	✓	✓	✓
Data aggregation + evaluation: benchmark your Match Trading™ grants against the sector	✓	✓	✓
Expert Insights: around compliance, grant set-up and implementation	✓	✓	✓
Virtual Learning Environment: access to learning portal for social leaders to improve their traded income, mindset and confidence	✓	✓	✓
Grant administration and due diligence: conducting quarterly monitoring +reporting of grantees		✓	✓
Recruitment: of social enterprises and community businesses			✓
Long-duration cohort learning programme for social leaders. End to end delivery.			✓

These approaches aim to expand the reach of Match Trading™ so more social entrepreneurs can get access to funding that will enable them to sustainably grow. For insights on MT's impact, refer to our media coverage across notable platforms like Civil Society, and Pioneers Post.

CASE STUDY: Match Trading™







Transforming Sustainability: REMO's Journey with Match Trading™

Background and mission Led by Nikki DiGiovanni, REMO (formerly the Cambridge Community Reuse and Recycling Network) has made significant strides in promoting sustainability in Cambridgeshire. Founded nearly 20 years ago, REMO has become a cornerstone of the circular economy, diverting vast quantities of materials from landfills and fostering a culture of reuse and recycling. Identifying a gap in local paint recycling, REMO expanded its services to become a pivotal player in environmental conservation and community support.

Strategic shift and impact Facing the dual challenges of rising operational costs and increased demand, REMO leveraged Match Trading™ as part of its strategic pivot towards sustainable trading income. This move not only broadened its impact—reaching over 59,000 people annually—but also solidified its role in the community by offering recycled paint to organisations and introducing a membership scheme for trade customers and householders. REMO's innovative approach extends to remanufacturing paint and offering additional services, enhancing its social and environmental contributions.

Growth through Match Trading™ Participation in SSE's Match Trading™ programmes over the years (Lloyds Bank Trade Up, Power to Change Community Business Trade Up and Lloyds Bank Scale Up) has marked a transformative phase for REMO, with Nikki crediting the initiative for significant organisational growth. From struggling to expand trading income, REMO harnessed Match Trading™ to unlock new opportunities, resulting in a turnover increase from £125K to £263K over 5 years. This growth was not just financial; it fostered a strategic and inclusive approach to decision-making and operations within the organization.

Future aspirations With Match Trading™ as a catalyst, REMO is poised for further expansion. Plans include establishing an eco-hub to support like-minded social enterprises, demonstrating REMO's commitment to a sustainable business model and community empowerment. This vision aligns with Nikki's strategic leadership, emphasizing the role of Match Trading™ in navigating financial challenges and securing social investment for future development.

SPOTLIGHT ON EVALUATION

This year, we commissioned evaluation reports for some of our long-term programmes, highlighting our dedication to utilising collective insights and community strength to drive broader societal change. By showcasing the measurable success of Match Trading™ and our learning programmes, we are actively disseminating key findings to the wider sector, signaling our commitment to amplifying awareness and understanding of our impactful work.

AKOU REPORT

The Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme, funded by the National Lottery Community Fund, was SSE's flagship programme between 2012 and late 2022. The impact report reveals the profound impact of the programme, which supported 2,467 social entrepreneurs through learning programmes and grants, on enhancing the sustainability and resilience of the social enterprise sector. Key findings include:

ABILITY TO SURVIVE

SSE-backed social enterprises showed **a higher 2 year survival rate** of 81% when compared to the UK SME average of 73%

ENTERPRISE DEVELOPMENT

41% trading increase from those social enterprises benefiting from Match Trading™

SKILLS & NETWORKS

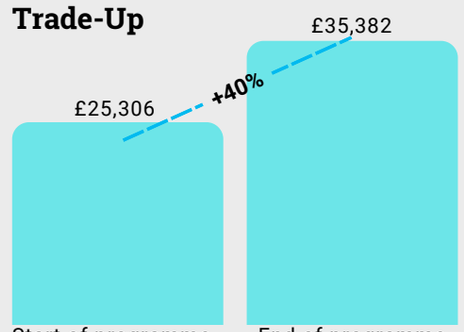
99% of participants reported an **increase in skill level**. Improving networks and increasing trading income generation being the top 2 skills gained

SOCIAL IMPACT

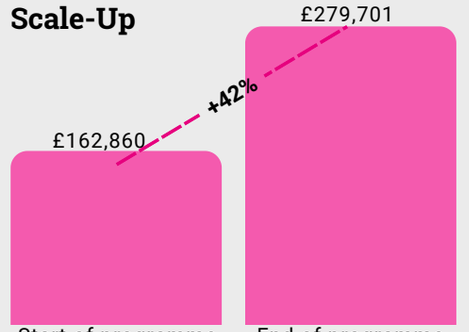
Programme fellows collectively supported **up to 1.8 million beneficiaries every year**. This means that 1 in every 37 people in the UK received help from the programme!

Sustainable Enterprises

In phase two of the programme, Match Trading™ grants were incorporated, complemented by additional learning programme support aimed at boosting trading income for participants. Since then, the average increase in skills related to trading income has been on an upward trajectory. This suggests that the introduction of Match Trading™ grants alongside accompanying capacity building has had a beneficial impact. The data underscores the programme's effectiveness in elevating skills in trading income generation. Alongside a positive impact on income generation from trading, participants on average increased their overall income by 31%.



Average increase in traded income: £10,176



Average increase in traded income: £116,841

> **This report lays out the impact social enterprises, learning support and Match Trading™ can have on supporting marginalised communities and regenerating local economies. On a larger scale, that has the potential to have the sort of transformational effect that social entrepreneurship was created for in the first place - a new way of doing business that brings purpose and profit together.**
>
> *Claire Dove CBE, (VCSE) Voluntary, Community and Social Enterprise Crown Representative.*

IMPACT

We ask our students to self-assess their skills before and after learning with SSE. These graphs show the average increase in skills gained across a range of key areas.

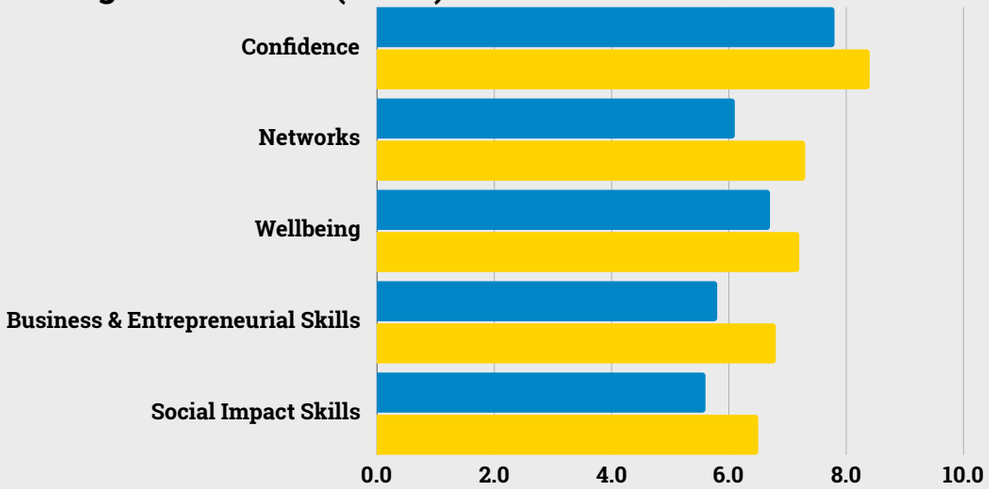
15%
overall skills growth

6.0
Average baseline score

6.9
Average end of programme score

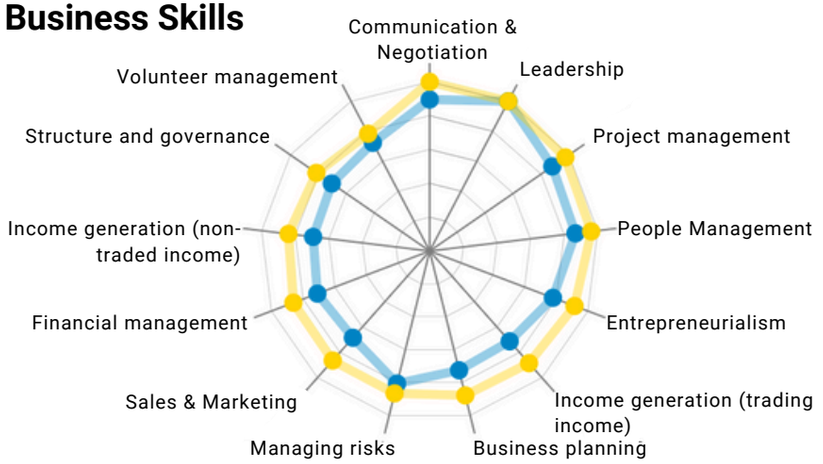
This year's skills data shows a 15% overall increase, compared to last year's 33%. Despite this, the social entrepreneurs finishing this financial year are completing their support with a higher average endline skills score. The lower percentage increase growth is due to a higher starting point this year compared to last year (6.0 vs 5.6). This represents cohorts with a lower proportion of social entrepreneurs starting the programme with low skill level, this tends to be the case with those at 'trade up' or 'scale up' stages rather than 'start-up'.

Average skills score (mean)

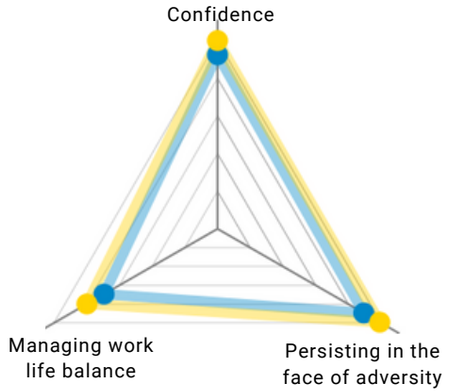


The impact data presented in this report is based on participants who completed their support in the financial year 2023/24, while the activities data (such as who we supported) is based on those who started their support during the same period. This distinction arises because impact data can only be accurately gathered upon programme completion. At the time of reporting, we have access to data from participants who finished their support within the financial year, ensuring a robust analysis based on completed programmes.

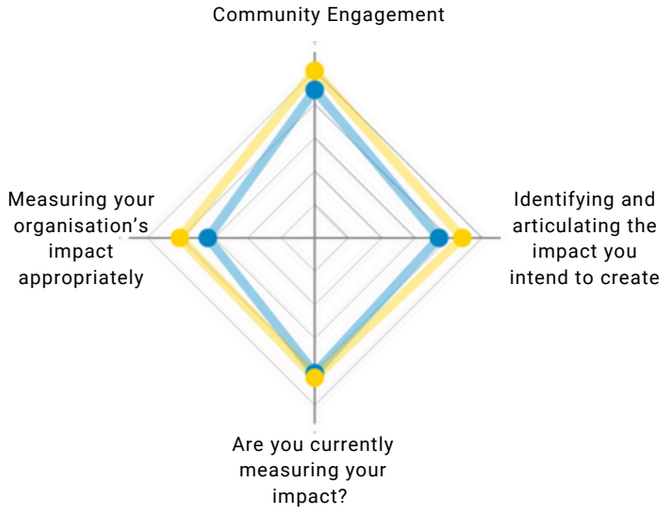
Business Skills



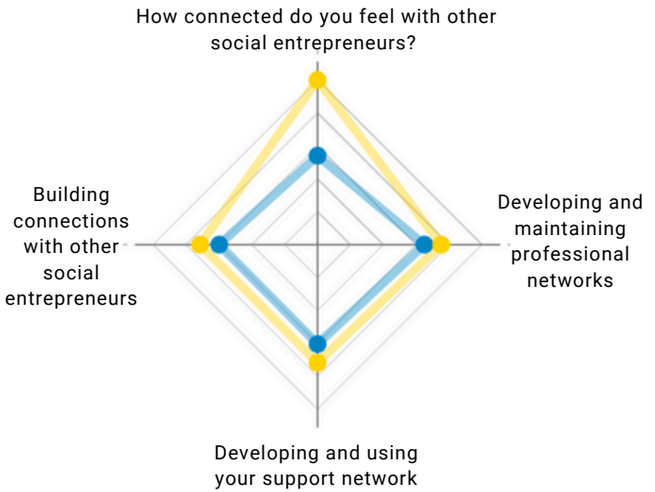
Confidence and wellbeing



Social Impact



Networks



Baseline rating average **End of programme rating average**

school for social entrepreneurs

FINANCE AND STATUTORY INFORMATION

For the year ended March 31st 2024

2023/4

© 2024. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: 13-15 Dock St, E1 8JN.

Finance and Statutory Information

Registration Details

The School for Social Entrepreneurs is a private company limited by guarantee (company number: 03900741) and a registered charity (charity number: 1085465), incorporated in England and Wales.

Our registered office is at 13-15 Dock St, London, E1 8JN.

SSE is constituted under its Articles of Association, which gives powers to its Trustees as Members.

This report and the accompanying financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ["Charities SORP FRS 102"], the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our trustees

Our board of trustees are...

Richard Collier-Keywood OBE	Chair
Charlotte Young OBE	
Genevieve Dowokpor**	
Jill Halford*	Re-elected 29/11/23
John Brown	
Megan Emery**	Chair of the People Committee
Mike Phillips*	Chair of the Finance, Audit & Risk Committee
Sharon McPherson	Re-elected 29/11/23
Steve Johnson**	
Thom Kenrick*	Resigned 31/01/24
William Ranjan-Churchill*	
Yvonne Farquharson	

**indicates member of the Finance, Audit and Risk Committee*
*** indicates member of the People Committee*

For more information on our trustees, please visit our website.
To see our board attendance records and sub-committee attendance records please visit our website.

Management

The board delegates day-to-day management of the organisation to the Senior Management Team (SMT), led by the chief executive. The SMT all attend board meetings.
During the year, the Senior Management Team comprised of:

- Alastair Wilson, chief executive officer
- Anna Ling, director of programmes & learning, from May 2023
- Corrina Osborne, director of operations, from September 2023
- Robin Chu, director of strategic projects
- Sally Heard, director of development & external affairs
- Victoria Hurdley, chief operating officer, until August 2023

Employees

During the year, the average number of employees (head count based on the number of staff employed) was 53.5 (2023: 63). The full-time equivalent (FTE) staff amounted to 48.2 (2023: 56.6)

Our Salaries Policy is based on an open and transparent scale. All our roles are evaluated to determine pay by an independent external company and we have a London Weighting Allowance in place. We are committed to ensuring equal pay for equal work, without bias related to gender, ethnicity, or other protected characteristics.

Our salary scale aims to provide a fair and consistent evolution of salaries within and between grades, with 3% between points and a span of 10 points to enable progression within the scale. We review pay annually, with a clear progression process linked to the annual appraisal cycle. The People Committee reviews the process and any proposed changes, while the Finance, Audit, and Risk Committee also reviews from a budgeting perspective. All changes are subject to Trustee approval as part of the budgeting process.

Supporters and volunteers

We would like to thank all of our funders and partners for their continued support. Without you, we would be unable to deliver our high-quality programmes or support social entrepreneurs to develop their organisations. We would like to thank the extensive network of volunteers, who have helped us mentor students, hosted site visits, spoken on our programmes, or acted as experts.

Fundraising practices

Our approach to fundraising is to partner with institutional donors. We do not engage in fundraising from the general public, and we therefore do not use professional third-party fundraisers or commercial participators. The risk that we encounter vulnerable people whilst fundraising is therefore low. We observe all relevant fundraising regulations and codes. We received no complaints relating to our fundraising practices.

Public Benefit

We run learning programmes to mobilise the experience of enterprising people, people that we call social entrepreneurs. We believe that diverse leadership can create a more equitable society. We strengthen existing organisations and establish new ones by providing education focused on developing skills, identifying gaps and taking action, and building support networks. Our social entrepreneurs create jobs and opportunities within their communities, ultimately creating lasting social, economic and environmental change within our society.

The trustees have referred to the public benefit requirement and sought to outline throughout the sections of the annual report:

- details of the charity's purposes and objectives
- the significant activities undertaken by the charity to carry out its charitable purposes for the public benefit, and who has benefited
- details of the achievements of the charity in relation to the purposes and objectives set
- plans for how our future activities will achieve public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and that they have had due regard to the commission's guidance when exercising any powers or duties to which the guidance is relevant.

Investment Policy

We have implemented a three-tier investment policy, categorising our assets into short, medium, and long-term deposits and investments. Our long-term investments are held in the COIF Charities Investment Fund, valued at £0.616 million at the end of the year. Investment performance and new proposals are reviewed by the Finance Audit and Risk Committee, which makes investment recommendations to the full Board as needed.

Financial Review and Reserves Policy

During the reporting period, both income and expenditure experienced declines of £2.95 million and £1.44 million, respectively, compared to the previous financial year. This reduction was expected and primarily resulted from the conclusion of several significant multi-year funding programmes, including the Social Enterprise Support Fund (SESF) and European-funded initiatives such as the Community Led Local Development (CLLD) and the Community Renewal Fund (CRF). The SESF programme, administered by SSE and funded by the National Lottery Community Fund, provided crucial support to the social enterprise sector during the cost-of-living crisis. While SSE has secured several new funding programmes, these tend to be smaller in scale and have shorter funding cycles.

Our reserves decreased from £2.8 million to £2.2 million during the reporting period. This reduction can be attributed to two primary factors. Firstly, we undertook several planned strategic projects, funded from unrestricted reserves, that were approved by the Board during the 2023/24 budget process. These projects included a digitalisation initiative with a new finance system, the development of a match trading platform, and the acquisition of a new office building. Secondly, the completion of restricted programmes led to the utilisation of previously carried forward restricted reserves.

Our reserves policy is designed to maintain a sufficient level of free reserves to enable us to respond effectively to unexpected financial challenges or other events that may threaten our operational capacity while also allowing for future investments. For 2023/24, our target reserves were set at £2 million, with free reserves at the end of the reporting period standing at £1.62 million. The reduction is primarily due to a £215k transfer to a designated fund used for the purchase of the new office building. Additionally, there was a decrease in full internal cost recovery due to lower income levels. To address this, we are implementing cost-saving measures and strategies to generate unrestricted income in 2024/25, aiming to return to the £2 million target within the next three years. The Board reviews the adequacy of reserves annually as part of the budgeting process and continues to monitor reserve levels throughout the year

Grant-making policy

SSE adheres to Charity Commission guidelines on grant-making, ensuring that grants are made in line with SSE's charitable objects and for public benefit, and that there is appropriate due diligence and risk management in place, as well as adhering to principles of transparency and fairness.

We provide grants to individual social entrepreneurs who are starting up social enterprises, in order to facilitate their education as leaders of social purpose organisations, and to organisations who are charities or social enterprises, in order to support the learning and development of their leaders, and their growth for public benefit.

- Purpose and Scope: Our grants support the development of social enterprises, including charities that trade, in particular focusing on developing the skills of leaders and the growth and sustainability of social purpose organisations for the public benefit. Usually grants are awarded as part of a programme of training and capacity building for the leaders of the social enterprise.
- Selection and Award Process: Grants are awarded through an application process. Applications are evaluated on criteria such as social impact, the potential for growth, the needs and skills of the leaders, as well as other programme specific criteria. All decisions are made by the Board of Trustees, or through Grants Panels with delegated authority from the Board. These include representation SSE staff and trustees, from SSE Fellows, and sometimes from partners. All decisions are reported to the Board. Grants that are deemed to be high risk or grants of over £50,000 are referred to the Board for decision.
- Due Diligence: SSE conducts due diligence on prospective grantees, including financial and organisational reviews, to ensure they have the capacity and governance to manage funds effectively. This process includes assessing financial stability, governance structures, and risk factors.
- Monitoring and Evaluation: SSE monitors grants to ensure funds are used appropriately. Grantees must provide regular progress and financial reports, and site visits or check-ins are conducted as needed. We collaborate with grantees to measure social impact using qualitative and quantitative indicators.
- Accountability and Use of Funds: Grants must be used solely for the agreed purposes. Grantees are required to maintain accurate financial records and provide monitoring information on the use of the grant.
- Review and Improvement: SSE regularly reviews its grant-making policies to ensure effectiveness and alignment with best practices.

Risk Management

Key Risk: Financial sustainability:

Failure to secure long-term income targets is a key risk, as is the case for many charities in the current economic climate. SSE is committed to building and maintaining a sustainable income model to support social entrepreneurs and grow the social economy. Fundraising remains a priority for the chief executive, supported by a dedicated business development team focused on winning funding opportunities and forming long-term partnerships. SSE has a robust business development plan targeting new funders and partners and the Senior Management Team monitors the funding pipeline. We continue to secure new multi-year funding from partners and generate income through paid short courses, MatchTrading™ initiatives, and other well-considered and risk-assessed strategies to mitigate this risk.

Going Concern

The trustees have reviewed an assessment of the charity's financial position, taking into account projected income and expenditures, cash flow forecasts, and anticipated fundraising outcomes for the next 12 months and extending into the medium term. This analysis has been carried out with careful attention to potential income variability, strategic investment choices, and the impact of ongoing high inflation.

The assessment has carefully considered various scenarios, incorporating both optimistic and conservative estimates, to ensure a comprehensive understanding of the charity's financial resilience. These scenarios suggest that the organisation possesses adequate resources to maintain its operations and fulfil its mission for the foreseeable future.

In addition to these projections, the trustees have reviewed an evaluation of the level of general reserves and other financial safeguards in place. After considering all these factors, the trustees are confident in the charity's ability to meet its financial obligations as they come due. Consequently, they affirm that there are no significant financial uncertainties that could jeopardize the charity's status as a going concern. Therefore, the financial statements in this report have been prepared on the basis that the charity will continue to operate as a going concern.

Statement of the responsibilites of the trustees

The trustees (who are also directors of the School for Social Entrepreneurs for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The trustees have not amended the interactive version of the report after the day of signing.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Moore Kingston Smith was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity. The trustees' annual report has been approved by the trustees on 11th December 2024, and signed on their behalf by the Chair, Richard Collier-Keywood.



Auditor’s Report

Independent auditor’s report to the members and trustees of school for social entrepreneurs

Opinion

We have audited the financial statements of School for Social Entrepreneurs (the ’parent charitable company’) and its subsidiary (the ‘group’) for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 ‘The Financial Reporting Standard Applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and the parent charitable company’s affairs as at 31 March 2024 and of the group’s incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees’ annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees’ annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees’ annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company’s financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees’ Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees’ responsibilities statement set out on page 34, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Report (cont.)

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Auditor’s Report (cont.)

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity’s trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company’s members and trustees those matters which we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company’s members, as a body, and the charity’s trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



Jonathan Aikens (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 13 December 2024

9 Appold Street, London, EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

School for Social Entrepreneurs (company number: 03900741; charity number: 1085465)

Consolidated statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2024	Notes	Unrestricted funds	Restricted funds	**Totals 2024**	Unrestricted funds	Restricted funds	Totals 2023
		£	£	**£**	£	£	£
Income From:							
Donations and legacies	2	470,707	187,574	**658,281**	230,865	171,319	**402,184**
Charitable activities	3	423,525	4,652,040	**5,075,565**	2,378,355	5,917,314	**8,295,669**
Other trading activities	4	11,000	-	**11,000**	7,558	-	**7,558**
Commercial trading operations		-	-	**-**	-	-	**-**
Investments		17,935	-	**17,935**	5,321	-	**5,321**
Total Income		923,167	4,839,614	**5,762,781**	2,622,099	6,088,633	**8,710,732**
Expenditure on:							
Raising funds							
Fundraising	5	60,375	81,597	**141,972**	23,844	70,288	**94,132**
Charitable activities	5	1,241,379	5,103,526	**6,344,905**	1,320,296	6,519,796	**7,840,091**
Net Expenditure from the Joint Venture	21	10,787		**10,788**			
Total Expenditure		**1,312,541**	**5,185,123**	**6,497,666**	**1,344,140**	**6,590,084**	**7,934,223**
Net income / (expenditure) before net gains on investments		(389,374)	(345,509)	**(734,885)**	1,277,959	(501,451)	**776,508**
Net (losses)/gains on investments		104,293	-	**104,293**	(11,137)	-	**(11,137)**
Net income/(expenditure) for the year	7	(285,081)	(345,509)	**(630,593)**	1,266,822	(501,451)	**765,371**
Transfers Between Funds	18	(56,329)	56,329	**-**	(103,052)	103,052	**-**
Net Movement in funds		(341,410)	(289,180)	**(630,593)**	1,163,770	(398,399)	**765,371**
Reconciliation of funds:							
Total funds brought forward at 1 April		2,176,643	649,984	2,826,627	1,012,873	1,048,383	2,061,256
Total funds carried forward at 31 March		1,835,233	360,804	2,196,035	2,176,643	649,984	2,826,627

All of the above results are derived from continuing activities. There were no other recognized gains or losses other than those stated above. The accompanying notes are an integral part of these consolidated financial statements. Movements in funds are disclosed in Note 18 to the financial statements. The income and expenditure for the separate entities in the group are disclosed in Notes 22 and 23 to the financial statements.

Balance Sheets

As at 31 March 2024

	Note	The Group		The Charity	
		2024	2023	**2024**	2023
		Funds	Funds	**Funds**	Funds
		£	£	**£**	£
Fixed assets:					
Tangible assets	12	**12,399**	13,576	**12,399**	13,576
Investments	13	**616,700**	643,836	**616,700**	643,836
Investments Joint Venture	21	**481,891**	-	**481,891**	-
		1,110,990	657,412	**1,110,990**	657,412
Current assets:					
Debtors	14	**2,219,721**	1,918,596	**2,230,006**	1,928,880
Cash at bank and in hand	15	**1,443,068**	1,179,307	**1,442,337**	1,177,766
		3,662,789	3,097,903	**3,672,343**	3,106,646
Liabilities (current):					
Creditors: amounts falling due within one year	16.a	**2,427,742**	928,688	**2,427,742**	928,688
Net current assets / (liabilities)		**1,235,047**	2,169,215	**1,244,601**	2,177,958
Total net assets		**2,346,037**	2,826,627	**2,355,591**	2,835,370
Long term liabilities	16.b	**150,000**	-	**150,000**	-
Net assets / (liabilities)		**2,196,037**	2,826,627	**2,205,591**	2,835,370
The funds of the group and charity:					
Restricted income funds	18	**360,804**	649,984	**360,804**	649,984
General Funds	18	**1,835,233**	2,176,643	**1,844,787**	2,185,386
Total group and charity funds		**2,196,037**	2,826,627	**2,205,591**	2,835,370



Approved by the trustees on 3rd October 2024, and signed on their behalf by Richard Collier-Keywood, Chair of Trustees

School for Social Entrepreneurs (company number: 03900741; charity number: 1085465)

Consolidated statement of cash flows

For the year ended 31 March 2024

	2024		2023	
	£	**£**	£	£
i) Cash flows from operating activities				
Net cash provided by/(used in) operating activities	**-**	**615,335**	-	(2,560,938)
Cash flows from investing activities:	**-**	**-**	-	-
Dividends, interest and rents from investments	**17,935**	**-**	5,321	-
Purchase of fixed assets	**(8,263)**	**-**	(4,646)	-
Proceeds from sale of investments	**-**	**-**	-	-
Investment in Joint Venture	**(459,932)**	**-**	-	-
Other cash movements of investments	**98,683**	**-**	299,480	-
Net cash (used in) investing activities	**-**	**(351,576)**	-	300,155
Change in cash and cash equivalents in the year	**-**	**263,760**	-	(2,260,783)
Cash & cash equivalents at the beginning of the year	**-**	**1,179,307**	-	3,440,090
Cash & cash equivalents at the end of the year	**-**	**1,443,068**		1,179,307

ii) Reconciliation if net income/(expenditure) to net cash flow from operating activities	2024		2023	
	£	£	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**(630,593)**	-	765,371	-
Depreciation charges	9,440	-	14,526	-
Losses/(gain) on investments	(104,293)	-	11,137	-
Net expenditure from joint venture	10,787	-	-	-
Dividends, interest and rent from investments	(17,935)	-	(5,321)	-
Loss on the disposal of fixed assets	0	-	(4,456)	-
Decrease/(increase) in debtors	(301,124)	-	135,848	-
(Decrease)/ Increase in creditors	1,649,055	-	(3,478,043)	-
Net cash provided by / (used in) operating activities	**-**	**615,336**	**-**	**(2,560,938)**

iii) Analysis of net debt	**2023**	**Cashflows**	**2024**
	£	£	£
Cash	1,179,307	263,761	1,443,068
Total	**1,179,307**	**263,761**	**1,443,068**

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

a) Statutory information

The School for Social Entrepreneurs is a charitable company limited by guarantee.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Consolidation: The financial statements consolidate the charity and its wholly-owned subsidiary, SSE Scotland Limited, on a line-by-line basis. Transactions and balances between the charity and its subsidiary have been eliminated in the consolidated financial statements. Balances between the two entities are disclosed in the notes. The charity has utilized exemptions under section 408 of the Companies Act 2006, resulting in the omission of a separate statement of financial activities for the charity. SSE Enterprises, another subsidiary which is dormant, is not consolidated due to immaterial balances.

Joint Venture: On 10 March 2023, SSE entered into a joint venture with SEUK to establish Home of Social Enterprise (HoSE) LLP, with the purpose of acquiring a property located at 13-15 Dock Street, Tower Hamlets, London E1. The investment in the joint venture is accounted for using the equity method, with the initial investment recognised at cost. Subsequently, the carrying amount is adjusted to reflect SSE's share of the joint venture's profits or losses. Distributions received from the joint venture are recorded as a reduction in the carrying value of the investment.

Recognition of Assets and Liabilities: Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise specified. Trustees have made subjective judgments, including significant accounting estimates, which are continuously evaluated based on historical experience and other factors. Actual outcomes may differ from these estimates.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going Concern

The trustees believe there are no material uncertainties about the charitable company's ability to continue as a going concern.

e) Income recognition

Income is recognised when the charity is entitled to the funds, performance conditions are met, it is probable that the income will be received, and the amount can be reliably measured. This policy applies to income from government and other grants, donations, and other sources. Income received in advance of providing a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and facilities are recognized as income when the charity has control over them, conditions are met, economic benefit is probable, and they can be reliably measured. Volunteer time is not recognised as income. Donated gifts and services are valued at the amount the charity would have paid in the open market.

g) Recognition of interest receivable

Interest earned on deposits is included in the financial statements when receivable and measurable, typically upon notification of interest payment by the bank.

h) Fund accounting

Restricted funds are used for specific purposes as stipulated by donors, with expenditures charged against the respective fund. Unrestricted funds encompass donations and other resources available for charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recorded when there is a legal or constructive obligation to make a payment, settlement is probable, and the amount can be reliably measured.
Expenditure is categorised into:

- Costs of raising funds: Expenses incurred in encouraging third-party contributions.
- Charitable activities: Costs of delivering courses, learning programs, and other educational activities aligned with the charity's mission, including associated support costs.

Irrecoverable VAT is treated as a cost against the relevant activity.

j) Grant commitments

Grants are awarded to advance the charity's objectives and are payable when the recipient has a reasonable expectation of receiving the grant and trustees have agreed to disburse it unconditionally or when any conditions attached are beyond the charity's control.

1 Accounting policies (continued)

k) Allocation of support costs

Resources are allocated to specific activities if costs directly relate to those activities. Expenses related to the overall direction and administration of each activity, including salary and overhead costs of central functions, are apportioned primarily based on staff time. Support and governance costs are also redistributed among activities based on staff time.

l) Accounting for operating leases

Lease rental charges are recognised on a straight-line basis over the lease term.

m) Tangible Fixed Assets

Equipment is capitalized when the purchase price exceeds £500. Depreciation costs are allocated to activities based on asset utilization. Assets are assessed for impairment when circumstances indicate that their carrying value may exceed their net realizable value or value in use. Depreciation is provided at rates intended to write down each asset's cost to its estimated residual value over its expected useful life.

The applicable depreciation rates are as follows:

- Computer equipment: 4 years
- Office Furniture: 4 years

n) Intangible fixed asset

In accordance with the provisions of the Charities SORP, the Trustees have reviewed the financial treatment of the organisation's finance system. Following this review, we have determined that it is not appropriate to classify the system as an intangible fixed asset. This decision is based on the following key considerations:

1. Materiality: The value associated with the finance system does not meet the threshold for materiality, given the overall scale of SSE’s financial activities.
2. Assigning a Value: It is challenging to assign a reliable and consistent value to the system. There is no clear basis for determining an accurate valuation that would reflect the potential depreciation over time.
3. Lack of Clear Economic Benefit: While the finance system is a critical operational tool, it does not directly generate economic benefits that can be clearly quantified in terms of future financial inflows. Its primary function is supportive rather than revenue-generating, and as such, it does not meet the criteria for capitalisation under standard accounting principles.

o) Investments

Investments in subsidiaries are recorded at cost. Fixed asset investments include long-term deposits and securities. Realised gains and losses are calculated as the difference between sales proceeds and market values at disposal. Unrealised gains and losses are recognised in the Statement of Financial Activities based on year-end market values. Investments in the joint venture are recorded at cost less impairment.

p**) Debtors**

Trade and other debtors are recognized at the amount due for settlement. Prepayments are valued at their prepaid amount.

q) Cash at bank and in hand

Cash at bank and in hand includes cash and short-term, highly liquid investments with maturities of three months or less from acquisition.

r) Creditors and provisions

Creditors and provisions are recognized when the charity has a current obligation from a past event that will likely result in fund transfer to a third party, and the amount can be accurately measured or estimated. They are typically recorded at their settlement amount, accounting for trade discounts.

s) Financial instruments

The charity primarily deals with basic financial instruments, except for listed investments. These instruments are initially recognised at transaction value and subsequently measured at settlement value.

t) Pensions

Contributions payable to employees' pension plans are reflected in the Statement of Financial Activities in the period to which they pertain.

u) Critical Accounting Judgements and Estimation Uncertainty

Significant estimates and judgements

Key judgments affecting the financial statements include estimating liabilities from multi-year grant commitments. As of the reporting date, there are no sources of estimation uncertainty likely to result in a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Income from donations and legacies

	2024			2023		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Supporter donations and gift aid	287,466	187,574	**475,040**	19,000	171,319	190,319
Pro-bono services	183,241	-	**183,241**	211,865	-	211,865
	470,707	187,574	**658,281**	230,865	171,319	402,184

SSE receives a range of services on a pro-bono basis from supporters.

	2024	2023
	Total	Total
	£	£
Analysis of pro-bono services:		
Consultancy services	**77,896**	117,281
Legal services	**21,195**	-
Subsidy on premises rental	**25,000**	75,000
Marketing and public relations	**-**	1,110
Advice on HR matters	**-**	1,134
Support in delivery of SSE programmes and events	**59,150**	10,340
Advice on accounting matters	**-**	7,000
	183,241	211,865

3. Income from charitable activities

	2024			2023		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Access - The Foundation for Social Investment	-	29,788	**29,788**	-	33,434	33,434
Access Cost of Living	-	1,061,037	**1,061,037**	-	-	-
Action Hampshire-SSE Hampshire	-		**-**	20,790	-	20,790
Allen & Overy Foundation	-	25,000	**25,000**	-	-	-
Arts Council England	-	13,261	**13,261**	-	23,749	23,749
Barrow Cadbury Trust	-	29,700	**29,700**	-	28,700	28,700
Borough Market Traders	-	-	**-**	13,158	-	13,158
Brewin Dolphin	-	89,500	**89,500**	54,005	20,000	74,005
Bristol and Bath Regional Capital	-	25,000	**25,000**	-	23,000	23,000
Bristol City Council	-	-	**-**	-	124,251	124,251
Camden Council	-	14,250	**14,250**	-	-	-
Cornwall Council	-	-	**-**	24,902	-	24,902
Cornwall Council Community Locally Led Development	-	4,012	**4,012**	-	398,295	398,295
Dartington Hall Trust/AWE Dartington	-	28,442	**28,442**	-	68,300	68,300
Department for Digital, Culture, Media & Sport	-	412,864	**412,864**	-	171,374	171,374
Department for Environment Food & Rural Affairs	-	137,294	**137,294**	-	265,538	265,538
Devon County Council	-	-	**-**	154,872	180,094	334,966
eBay Foundation (Silicon Valley Community Foundation)	-	-	**-**	-	8,275	8,275
Glasgow Social Enterprise Network	-	-	**-**	10,763	-	10,763
GLA - Go London Young Entrepreneurs	-	214,288	**214,288**	-	-	-
HOTSW Peer Networking Programme	-	14,000	**14,000**	-	-	-
Linklaters LLP	-	55,000	**55,000**	44,444	6,500	50,944
Lightbulb Trust	-	1,460	**1,460**	-	-	-
Lincolnshire Peer Network Group	-	17,500	**17,500**	-	-	-
Lloyds Bank Foundation	210,000	-	**210,000**	223,511	-	223,511
Lloyds Bank Foundation-Org Resilience	-	20,228	**20,228**	-	-	-
Lloyds Bank Plc	-	-	**-**	-	206,617	206,617
London Life Sciences	-	110,000	**110,000**	-	-	-
National Lottery Community Fund	-	-	**-**	-	1,611,573	1,611,573
National Lottery Community Fund Scotland	-	-	**-**	-	170,000	170,000

3. Continued

	2024			2023		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
National Lottery Heritage Fund	-	369,094	**369,094**	-	415,666	415,666
Paul Hamlyn Foundation	-	192,836	**192,836**	-	582,495	582,495
Pfizer Limited	80,333	-	**80,333**	14,167	-	14,167
Power to Change	-	544,275	**544,275**	43,384	522,793	566,177
PricewaterhouseCoopers LLP	-	142,000	**142,000**	-	92,000	92,000
Royal London Mutual Insurance Society Limited	-	-	**-**	-	279,300	279,300
RS Macdonald Charitable Trust	-	-	**-**	17,808	-	17,808
Scottish Government	-	-	**-**	-	94,440	94,440
SCF Women's Enterprise Growth Program	-	14,030	**14,030**	-	-	-
SHINE Trust	3,000	-	**3,000**	19,449	-	19,449
Social Partners Fellowship Programme	-	30,000	**30,000**	-	22,500	22,500
Social Economy West	-	24,387	**24,387**	-		-
Somerset County Council	-	18,000	**18,000**	-	336,665	336,665
The City Bridge Trust	-	288,830	**288,830**	-	16,500	16,500
The Coalfields Regeneration Trust	-	64,224	**64,224**	-	37,776	37,776
UKSPF - London	-	648,332	**648,332**	-	-	-
University of Exeter	38,585	-	**38,585**	17,704	-	17,704
WMCA Social Economy Growth Support Programme	-	13,408	**13,408**	-	-	-
West Midlands Trains	-	-	**-**	25,000	-	25,000
West of England Combined Authority	-	-	**-**	-	177,480	177,480
YTKO	-	-	**-**	11,000	-	11,000
Other (unanimous)	-	-	**-**	1,533,755	-	1,533,755
Membership Fees	-	-	**-**	23,750	-	23,750
Training and Consultancy	91,607	-	**91,607**	125,893	-	125,893
Total for charitable activities	423,525	4,652,040	**5,075,565**	2,378,355	5,917,314	8,295,669

4. Income from other trading activities

	2024			2023		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Sponsorship Fees	11,000	-	**11,000**	6,000	-	6,000
Other trading	-	-	**-**	1,558	-	1,558
	11,000	-	**11,000**	7,558	-	7,558

5a. Analysis of expenditure (current year)

	Raising Funds	Charitable activities			2024	2023
	Fundraising	Charitable activities	Governance	Support Costs	**Total**	Total
	£	£	£	£	**£**	£
Staff costs (Note 8)	54,161	1,728,280	48,745	470,660	**2,301,846**	2,368,723
Grant Payments (Note 6)		2,236,922	-	-	**2,236,922**	3,231,852
Direct costs	50,094	1,176,120	-	-	**1,226,214**	1,611,716
Depreciation	-	-	-	9,440	**9,440**	14,526
Freelance Support	-	-	-	208,797	**208,797**	286,109
Human Resources	-	-	-	69,370	**69,370**	106,217
Information technology	-	-	-	238,434	**238,434**	130,884
Legal and Professional	-	-	-	57,686	**57,686**	34,520
Office Running Costs	-	-	-	55,279	**55,279**	66,674
Premises	-	-	-	53,060	**53,060**	50,787
Other	-	-	29,829		**29,829**	32,215
	104,255	5,141,322	78,574	1,162,726	**6,486,877**	7,934,223
Support costs	35,330	1,127,396	-	(1,162,726)	**-**	-
Governance costs	2,387	76,187	(78,574)	-	**-**	-
Total expenditure 2024	**141,972**	**6,344,905**	**-**	**-**	**6,486,877**	
Total expenditure 2023	94,132	7,840,091	-	-	**-**	7,934,223

5b. Analysis of expenditure (prior year)

	Raising Funds	Charitable activities			2023
	Fundraising	Charitable activities	Governance	Support Costs	**Total**
	£	£	£	£	**£**
Staff costs (Note 8)	55,735	1,778,493	50,161	484,334	**2,368,723**
Grant Payments (Note 6)	-	3,231,852	-	-	**3,231,852**
Direct costs	220	1,611,496	-	-	**1,611,716**
Depreciation	-	-	-	14,526	**14,526**
Freelance Support	-	-	-	286,109	**286,109**
Human Resources	-	-	-	106,217	**106,217**
Information technology	-	-	-	130,884	**130,884**
Legal and Professional	-	-	-	34,520	**34,520**
Office Running Costs	-	-	-	66,674	**66,674**
Premises	-	-	-	50,787	**50,787**
Other	-	-	28,478	3,737	**32,215**
	55,955	6,621,841	78,639	1,177,788	**7,934,223**
Support costs	35,787	1,142,001	-	1,177,788	**-**
Governance costs	2,390	76,249	(78,639)	-	**-**
Total expenditure 2023	**94,132**	**7,840,091**	**-**	**-**	**7,934,223**

6. Grant making

	Grants to institutions	Grants to Students	**2024**	Grants to institutions	Grants to Students	2023
	£	£	**£**	£	£	£
Total Grant distributed at the end of the year	197,964	2,038,960	**2,236,924**	581,677	2,650,175	3,231,852

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2024. Please see Appendix for a list of all such grantees in receipt of more than £5,000 in 2023/24.

Grants to institutions comprised funds directed to partner organisations and members of the SSE Global Schools Network and were used to deliver support and training to SSE entrepreneurs across our programmes.

Institution: Partners and SSE Network Schools	**Number of Grants**	**2024 Value of Grants**	Number of Grants	2023 Value of Grants
		£		£
Women's Technology & Education	**2**	**53,059**	-	-
Bath and North East Somerset Third Sector Group		**-**	1	70,838
Devon Communities Together		**-**	1	56,790
New Prosperity Devon		**-**	1	10,250
Smart Communities		**-**	1	41,325
Somerset Community Foundation		**-**	1	164,067
Spark Somerset			1	22,449
Stir to Action			1	26,335
Social Enterprise UK	**1**	**108,998**	1	83,463
Voice 4 Change England	**2**	**28,500**	2	13,000
SSE India			1	2,414
Action Hampshire	**1**	**4,621**	-	-
SSE Hampshire		**-**	2	60,283
SSE North West	**1**	**2,786**	1	30,463
	7	**197,964**	14	581,677

7. Net income for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Depreciation	**9,440**	14,526
Loss or profit on disposal of fixed assets	**-**	982
Operating lease rentals:		
Property	**35,515**	21,125
Auditors' remuneration (including VAT):		
Statutory audit for the current year	**23,940**	16,560
Under-accrual of audit fee from previous year	**-**	4,800
Grant-related audits	**1,920**	11,040

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	**1,992,392**	**2,072,123**
Redundancy and termination costs	**28,029**	**-**
Social security costs	**180,824**	**192,118**
Employer’s contribution to defined contribution pension schemes	**100,601**	**104,482**
	2,301,846	**2,368,723**

The following number of employees received employee benefits greater than £60,000 (excluding employer pension costs and employer's national insurance) during the year:

	2024 No.	2023 No.
£60,000 - £69,999	**5**	4
£70,000 - £79,999	**-**	1
£80,000 - £89,999	**-**	-
£90,000 - £99,999	**1**	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, the members of the Senior Management Team (SMT) were £394,071 (2023: £351,194).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs. £883 was reimbursed in the year ending 2024 (4 Trustees). £282 was reimbursed in the year ending 2023 (1Trustee).

9. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 53.5 (2023: 63). Full time equivalent (FTE) staff amounted to 48.2 (2023: 56.6).

	2024	2023
	FTE	FTE
Charitable activities	**36.2**	42.5
Support	**1.1**	1.3
Governance	**9.9**	11.6
Fundraising	**1.0**	1.2
	48.2	56.6

10. Related party transactions

Charlotte Young, a trustee of SSE, donated £10,000 (2023: £10,000) to SSE for a project supporting SSE Fellows after graduation from our programmes.

Genevieve Dowokpor, a trustee of SSE, received payment of £200 for delivering a witness session for the RBC Brewin Dolphin Procurement Readiness Programme.

Aggregate donations from Related Parties in the year amounted to £10,000 (2023:£20,000).

11. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. SSE Scotland, which is a trading subsidiary of SSE Charity, is a taxable body but had no tax liability in 2024 (2023 - nil).

SSE Charity has a 50% shareholding in a joint venture, Home of Social Enterprises (HoSE) LLP, which is also a taxable body and commenced trading during year ended 2024 (see note 21).

12. Tangible fixed assets (for the group)

	Office furniture	Computer equipment	**Total 2024**
	£	£	**£**
Cost			
At the start of the year	904	81,444	**82,348**
Additions in year	-	8,263	**8,263**
Disposals in year	-	-	**-**
At the end of the year	904	89,707	**90,611**
Depreciation			
At the start of the year	904	67,868	**68,772**
Charge for the year	-	9,440	**9,440**
Eliminated on disposal	-	-	**-**
At the end of the year	904	77,308	**78,212**
Net book value			
At the start of the year	**-**	**13,576**	**13,576**
At the end of the year	**-**	**12,399**	**12,399**

All of the above assets are used for charitable purposes.

13. Investments

	The Group		**The Charity**	
	2024	2023	**2024**	2023
	£	£	**£**	£
At the start of the year	**643,836**	949,132	**643,836**	949,132
Disposals at book/carrying value	**(116,618)**	(299,480)	**(116,618)**	(299,480)
Interest retained in the year	**17,935**	5,321	**17,935**	5,321
Net gains/(loss) on investments	**71,547**	(11,137)	**71,547**	(11,137)
Total investments	**616,700**	643,836	**616,700**	643,836
Historic cost at the end of the year	**342,136**	458,754	**342,136**	458,754

At 31st March 2024 securities valued at £616,700 (2023: £545,153) had been purchased in CCLA Ethical Investment funds. The disposal relates to fixed term deposits which has been used towards the purchase of the new office building.

14. Debtors and prepayments

	The Group		**The Charity**	
	2024	2023	**2024**	2023
	£	£	**£**	£
Accrued income in respect of grant commitments made	**1,110,000**	671,600	**1,110,000**	671,600
Other accrued income	**861,021**	490,428	**861,021**	490,428
Prepayments	**32,154**	35,135	**32,154**	35,135
Other debtors	**216,546**	721,433	**216,546**	721,433
Amounts owed by subsidiary		-	**10,285**	10,284
Amounts owed by JV	**-**	-	**-**	-
Long term loans to Network Schools	**-**	-	**-**	-
	2,219,721	1,918,596	**2,230,006**	1,928,880

15. Cash at bank and on hand

	The Group		**The Charity**	
	2024	2023	**2024**	2023
	£	£	**£**	£
Main current account	**595,771**	604,937	**595,040**	603,396
Business high interest deposit account	**847,297**	574,370	**847,297**	574,370
	1,443,068	1,179,307	**1,442,337**	1,177,766

16a. Creditors: amounts falling due within one year

	The Group		The Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade & Other Creditors	**432,629**	11,055	**432,629**	11,055
Accruals	**54,307**	233,118	**54,307**	233,118
Grants payable to SSE Network Schools	**32,749**	-	**32,749**	-
Grants and fees in advance	**655,997**	169,887	**655,997**	169,887
Grant commitments to students	**1,252,060**	514,628	**1,252,060**	514,628
Amounts due to Joint Venture	**-**	-	**-**	-
	2,427,742	928,688	**2,427,742**	928,688

16b. Long term liabilities

	The Group		The Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Loan from Postcode Innovation Trust	**150,000**	-	**150,000**	-
	150,000	-	**150,000**	-

SSE received a £150,000 debenture loan from Postcode Innovation Trust, to be used as part of the deposit payment for purchasing a new office building in partnership with Social Enterprise UK (see note 21). The loan has a perpetuity period of 125 years.

17a. Analysis of net group assets between funds (current year)

	General unrestricted	Restricted	**Total funds**
	£	£	**£**
Tangible fixed assets	12,399	-	**12,399**
Investments - stock / share	616,700	-	**616,700**
Investments - joint venture	481,891	-	**481,891**
Net current assets	874,243	360,804	**1,235,047**
Long-term liability	(150,000)	-	**(150,000)**
Net assets at 31 March 2024	**1,835,233**	**360,804**	**2,196,037**

17b. Analysis of net assets between funds (prior year)

	General unrestricted	Restricted	**Total funds**
	£	£	**£**
Tangible fixed assets	13,576	-	**13,576**
Investments	643,836	-	**643,836**
Net current assets	1,519,231	649,984	**2,169,215**
Net assets at 31 March 2023	**2,176,643**	**649,984**	**2,826,627**

18a. Movement in funds (current year)

Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	**At 31 March 2024**
	£	£	£	£	**£**
a) Restricted funds:					
Access - The Foundation for Social Investment	-	29,788	(29,788)	-	**-**
Access Cost of Living	-	161,037	(161,037)	-	-
Arts Council England	-	13,261	(13,282)	21	**-**
Allen & Overy Foundation	-	12,500	(12,500)	-	**-**
Barrow Cadbury Trust	-	24,700	(24,784)	84	-
Bristol and Bath Regional Capital	4,000	25,000	(25,943)	(3,057)	-
Bristol City Council	-	-	(591)	591	**-**
Brewin Dolphin	-	69,500	(89,193)	19,693	-
Camden Council	-	14,250	(7,467)	-	**6,783**
Cornwall Council Community Locally Led Development	-	4,012	(17,715)	13,703	-
Department for Digital, Culture, Media & Sport	-	280,366	(283,206)	-	**(2,840)**
Department for Environment Food & Rural Affairs	52,178	137,294	(189,472)	-	**-**
GLA - Go London Young Entrepreneurs	-	64,288	(64,288)	-	-
HOTSW Peer Networking Programme	-	14,000	(14,000)	-	**-**
Letchworth Garden City Heritage Fund	8,177	-	-	(8,177)	**-**
Lightbulb Trust	-	1,460	(1,461)	-	**(1)**
Lincolnshire Peer Network Group	-	17,500	(17,501)	1	**-**
Linklaters	-	55,000	(68,234)	13,234	**-**
Lloyds Bank Plc: Social Entrepreneurs Programme	26,196	-	(35,110)	8,914	**-**
Lloyds Bank Foundation-Org Resilience	-	20,228	(31,228)	-	**(11,000)**
London Life Sciences	-	110,000	(110,000)	-	-
Mercers' Charitable Foundation	5,200	-	-	(5,200)	**-**
National Lottery Community Fund	26,805	-	(26,805)	-	-
National Lottery Community Fund Scotland	24,461	-	(33,960)	9,499	-
National Lottery Heritage Fund	1,591	374,315	(331,715)	46,650	**90,841**
Paul Hamlyn Foundation	-	66,880	(66,880)	-	-
Postcode Innovation Trust	-	100,000	(4,311)	4,311	**100,000**
Power to Change	112,186	300,930	(412,165)	(951)	**-**

18a. Movement in funds (current year - cont.)

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	**At 31 March 2024**
	£	£	£	£	**£**
a) Restricted funds:					
PricewaterhouseCoopers LLP	113,351	219,000	(164,871)	-	**167,480**
Royal London Mutual Insurance Society Ltd	96,672	-	(76,672)	(20,000)	**-**
Scottish Government - Social Enterprise Trade Up	35,260		(35,400)	140	-
SCF Women's Enterprise Growth Program	-	14,030	(14,030)	-	**-**
Social Partners Fellowship Programme	43,631	37,574	(41,638)	(30,000)	**9,567**
Social Economy West	-	24,387	(24,396)	-	**(9)**
Somerset County Council	-	18,000	(18,000)	-	**-**
TNLCF- TfG: Social Enterprise	-	-	(17)	-	**(17)**
The City Bridge Trust	-	88,830	(88,830)	-	
The Coalfields Regeneration Trust	-	64,224	(64,374)	150	**-**
The Rank Foundation	11,436		(12,261)	825	**-**
UKSPF - London	-	248,331	(248,331)	-	**-**
WMCA Social Economy Growth Support Programme	-	13,408	(13,408)	-	**-**
YTKO/Interreg ERDF-AWE-Dartington	(4,726)	28,442	(13,771)	(9,945)	**-**

18a. Movement in funds (current year - cont.)

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	**At 31 March 2024**
	£	£	£	£	**£**
b) Grants: on behalf of SSE Students					
Access Cost of Living	-	900,000	(900,000)	-	**-**
Brewin Dolphin	2,000	20,000	(22,000)	-	**-**
Caritas of Westminster (trading as SEIDS)	750	-	-	(750)	**-**
GLA - Go London Young Entrepreneurs	-	150,000	(150,000)	-	**-**
Linklaters LLP	1,000	-	-	(1,000)	**-**
Lloyds Bank Plc: Social Entrepreneurs Programme	38,497	-	-	(38,497)	**-**
*National Lottery Community Fund	30,269	-	(23,269)	(7,000)	-
National Lottery Community Fund Scotland	-	-	2,500	(2,500)	**-**
National Lottery Heritage Fund	36,118	(5,221)	7,576	(38,473)	
Paul Hamlyn Foundation	-	125,957	(125,957)		**-**
Postcode Innovation Trust	4,311	-	-	(4,311)	**-**
Power to Change: Community Business Trade Up	36,874	200,000	(236,874)		**-**
PricewaterhouseCoopers LLP	-	3,000	(3,000)		**-**
Royal London Mutual Insurance Society Ltd	-	-	(20,000)	20,000	**-**
Scottish Government	4,000	-	-	(4,000)	**-**
Social Partners Fellowship Programme	-	-	(30,000)	30,000	**-**
The City Bridge Trust	-	200,000	(200,000)		**-**
The Coalfields Regeneration Trust	-	-	2,500	(2,500)	-
UKSPF - London	-	400,000	(400,000)		**-**

**Adjustment by £22,692 to opening reserve to account for cash refunded to the funder. There is no impact to the general fund.*

18a. Movement in funds (current year - cont.)

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	**At 31 March 2024**
	£	£	£	£	**£**
c) Grants: on behalf of SSE Network Schools and Partners					**-**
Allen & Overy Foundation	-	12,500	(12,500)	-	**-**
Barrow Cadbury Trust	-	5,000	(5,000)	-	-
Department for Digital, Culture, Media & Sport	-	132,498	(132,498)	-	**-**
Power to Change: Community Business Trade Up	30	43,345	(43,345)	(30)	
Somerset County Council	-	-	-	-	**-**
West of England Combined Authority	-	-	-	-	**-**
YTKO	(60,283)	-	(4,621)	64,904	**-**
***Total restricted funds**	**649,984**	**4,839,614**	**(5,185,123)**	**56,329**	**360,804**
Unrestricted funds:					
General reserves	2,176,643	1,027,460	(1,312,541)	(56,329)	**1,835,233**
Total unrestricted funds	2,176,643	1,027,460	(1,312,541)	(56,329)	**1,835,233**
Total funds	**2,826,627**	**5,867,074**	**(6,497,664)**	**-**	**2,196,037**

The narrative to explain the purpose of each fund is given on the following page. Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

18a. Movement in funds (current year) (continued)

a) Purposes of restricted funds

The following list briefly outlines our funders and the projects they supported SSE to undertake:

- Access - The Foundation for Social Investment: assisted organisations in England that work with deprived communities, providing essential services to those in crisis due to the increased cost of living. Also supported SSE in its role as the secretariat to the Enterprise Grants Task Force .
- Arts Council England Transforming Leadership Programme: targeted executive and emerging leaders within the arts and cultural sectors with min.50% of participants from diverse backgrounds.
- Barrow Cadbury Trust: developed the reach and accessibility of Match Trading, aiming to enhance the resilience and representation of Black and ethnically minoritised-led social enterprises.
- Bristol and Bath Regional Capital: supported Social Entrepreneurs in South Bristol aimed at supporting enterprise in this region.
- RBC Brewin Dolphin Limited: delivered 'procurement readiness' and business capabilities improvements.
- Camden Council: a Match Trading Quality Assured Partner.
- City Bridge Trust: contributed to the development of the Match Trading Portal increasing access to Match Trading grants for London-based social enterprises.
- Coalfields Regeneration Trust: delivered a Trading and Sustainability learning program in East Ayrshire and Fife.
- Department for Culture, Media, and Sport: enhanced the skills, knowledge, and networks of VCSEs. Also supported SSE in its role as the secretariat to the Enterprise Grants Task Force.
- The Department for Environment, Food & Rural Affairs: contributed to the Future Farming and Countryside Programme's New Entrants Pilots Scheme.
- Devon County Council: delivered programmes for social entrepreneurs across the Devon region.
- eBay Foundation: developed an online platform to facilitate remote skills-based volunteer matching.
- Greater London Authority: supported young Londoners in developing social-purpose businesses and access sport and physical activity opportunities.
- Guy's and St Thomas' Charity: supported entrepreneurs in Lambeth and Southwark who are addressing issues related to childhood obesity and multiple long-term conditions.
- Letchworth Garden City Heritage Fund: provided match funding for the National Lottery Heritage Fund programme.
- Lightbulb Trust - a Match Trading Quality Assured Partner.
- Lincolnshire Peer Network Group: delivered a peer networking programme for the Lincolnshire VCSE sector.
- Linklater: supported social entrepreneurs across London.
- London & Partners: provided an Accelerator/Business support programme focusing on social enterprises in the life sciences sector in London.
- Lloyds Bank Plc: provided funds to cover programme delivery costs and manage grant distribution to students as part of the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.
- Mercers' Charitable Foundation: development of the Match Trading and Trade Back initiatives.
- National Lottery Community Fund: managing grant distribution and building a collaborative gunding portal for social enterprises as part of the Social Enterprise Support Fund.
- National Lottery Community Fund Scotland: programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme and Social Enterprise Trade Up Programme in Scotland.
- National Lottery Heritage Fund: development and delivery of an enterprise development programme across the UK, tailored to the needs of the heritage sector.
- Paul Hamlyn Foundation: delivered a bespoke support programme for recipients of their Ideas and Pioneers Fund.
- Postcode Innovation Trust: support programme with themes including Health and Wellbeing, Training and Employability, and Environment and Conservation.
- Power to Change - Community Business Trade Up: delivered grants and training that enable community businesses to grow and become self-sustaining.
- PricewaterhouseCoopers LLP: provided funding and skills that support social entrepreneurs and expand SSE's reach across the UK.
- Royal London Mutual Insurance Society Ltd: delivered a programme of bespoke capacity building support, funding, and network building for social entrepreneurs who are helping to prevent life shocks from becoming crises.
- Standard Chartered Foundation: ran the Women's Enterprise Growth programme 2024, supporting young women each year in London and Liverpool.
- Scottish Government: provided programme delivery costs as part of the Bank of Scotland Social Entrepreneurs Programme.
- Social Partners Fellowship Programme: provided long-term support and network-building for SSE Fellows.
- Social Economy West Programme: provided support to organisations within the Social Economy Sector.
- Somerset Council: programme focused on reducing the UK productivity gap by helping business leaders find practical solutions to challenges.

18a. Movement in funds (current year) (continued)

a) Purposes of restricted funds (continued)

- Somerset County Council: delivered programmes to social entrepreneurs across the Somerset region.
- The National Lottery Community Fund - Trading for Good: Social Enterprise - The National Lottery Community Fund, Power to Change, and the Dulverton Trust providing small grant financing, equity investment, and community business development support to assist community-owned and managed businesses delivering clear public benefits to their local communities.
- Rank Foundation: delivered a learning and support program for the Plymouth RISE Community Development Programme Phase 2 grantees.
- UKSPF – London: improved pride in place and increase life chances across the UK by investing in communities, supporting local businesses, and enhancing people's skills.
- ·West Midlands Combined Authority: provided business support and grant administration services through the Social Economy Growth Support Programme.
- West of England Combined Authority: delivered programmes to social entrepreneurs across Bath and North East Somerset.
- YTKO: implemented the Accelerating Women's Enterprise Programme in Hampshire, Somerset, and Wiltshire. The initiative supports women in overcoming barriers to enterprise and aims to enhance the sustainability of struggling early-stage women-owned businesses.

b) Grants: SSE Students

Grants received and payments in respect of student enterprises were:

- Access – (The Foundation for Social Investment) - Access has also been awarded Cost of Living funding from the Big Lottery Fund, operating as the National Lottery Community Fund (NLCF), to assist organizations in England that work with deprived communities, providing essential services to those in crisis due to the increased cost of living. This funding is aimed at supporting trading growth in organizations that directly subsidise or provide these crucial cost-of-living services & awarded Grants to participants.
- Brewin Dolphin Procurement Readiness Programme also awarded grants to participants on the Brewin Dolphin Procurement Readiness Programme
- awarded through the Bristol and bath Regional Capital programme funded by Access - the Foundation for Social Investment aiming to support Social Entrepreneurs from South Bristol.
- awarded to support Social Entrepreneurs in South Bristol through Bristol City Council with grants provided by ERDF.
- awarded to members of the Future Communities Pre-Start Up Programme in Haringey, funded by Linklaters. The programme has the aim of helping students learn how to build organisations to create lasting change in their locality.
- executed under agreements with Lloyds Banking group, The National Lottery Community Fund, The National Lottery Community Fund Scotland and the Scottish Government, provided for the purposes of providing start up, scale up and trade up grants to support the enterprises of students on the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.
- awarded via the National Lottery Community Fund Social Enterprise Support Fund to enable social enterprise organisations to restart and enhance their services to the most marginalised communities in response to the Covid-19 crisis.
- awarded to support trade-up level organisations in Scotland to enhance financial resilience and social impact of the organisations from funds provided by the National Lottery Community Fund Scotland. awarded through a programme funded by National Lottery Heritage Fund to support enterprise development across the UK to meet the needs of the heritage sector.
- awarded as part of a Paul Hamlyn Foundation funded programme as part of a package of support including grants and bespoke training. SSE is working in partnership with Paul Hamlyn Foundation to deliver a learning and support programme for recipients of their Ideas and Pioneers Fund grants.
- awarded through the Power to Change Community Business Trade up Programme to incentivise trading and promote financial sustainability alongside a learning programme to boost students' capabilities, confidence and networks.
- awarded to support participation of a group of Black-led social enterprises in the PricewaterhouseCoopers LLP Black Led Social Entrepreneurs Programme.
- executed under an agreement with Royal London Mutual Insurance Society Ltd provided for the purposes of supporting social entrepreneurs who are helping to prevent life shocks from becoming crises.
- awarded through the Social Partners Fellowship Programme to support organisational and leadership skills development of Fellows.
- awarded as part of the Trading and Sustainability Programme funded by the Coalfields Regeneration Trust to support organisations in Fife and East Ayrshire with a social or environmental purpose to increase their income through trading.

18a. Movement in funds (current year) (continued)

c) Grants: SSE Network Schools and Partners

Grants payable to Partners and SSE Network Schools comprised:

- Allen & Overy – have awarded core funding to enable SSE and SSE Northwest (our Partner) to initiate our new strategy and support the Northwest Team to develop relevant place-based programmes across new themes. The benefit of this partnership approach will see support for social entrepreneurs embedded in the Liverpool community.
- funds from Barrow Cadbury Trust to support the development of Match Trading for better EDI outcomes.
- funds from Department for Digital, Culture, Media & Sport towards delivery of the VCSE Contract Readiness programme.
- grants made to regional school on the basis of funding agreement with Power to Change.
- ERDF funds via YTKO to support SSE Hampshire to deliver the Accelerating Women's Enterprise Programme in Hampshire. c) Grants: SSE Network Schools and Partners

18b. Movement in funds (prior year)

	At 1 April 2022	Income & gains	Expenditure & losses	Transfers	**At 31 March 2023**
	£	£	£	£	**£**
a) Restricted funds:					
Access – The Foundation for Social Investment	-	33,434	(33,434)	-	**-**
Arts Council England	29,702	23,749	(55,051)	1,600	
Barrow Cadbury Trust	-	28,700	(23,700)	(5,000)	-
Bristol and Bath Regional Capital	10,380	14,000	(20,380)	-	**4,000**
Bristol City Council	-	121,251	(147,848)	26,597	**()**
Co-op Foundation	-	-	-	-	**-**
Cornwall Council Community Locally Led Development	-	398,295	(400,318)	2,023	**()**
Department for Digital, Culture, Media & Sport	-	79,911	(79,911)	-	**-**
Department for Environment Food & Rural Affairs	-	265,538	(213,360)	-	52,178
Devon County Council	-	100,399	(159,553)	59,154	
eBay Foundation	28,553	8,275	(36,828)	-	**()**
Gowling WLG	-	-	(350)	350	**-**
Guy's and St Thomas' Charity	2,759	-	(2,759)	-	**()**
Letchworth Garden City Heritage Fund	8,177	-	-	-	**8,177**
Lloyds Bank Plc: Social Entrepreneurs Programme	209,271	212,824	(395,899)	-	**26,196**
Mercers' Charitable Foundation	5,200	-	-	-	**5,200**
National Lottery Community Fund	188,931	-	(162,126)	-	**26,805**
National Lottery Community Fund Scotland	-	37,843	(13,382)	-	**24,461**
National Lottery Heritage Fund	6,247	252,967	(257,623)	-	**1,591**
Paul Hamlyn Foundation	-	324,785	(324,785)	-	**-**
Postcode Innovation Trust	13,000	-	(14,689)	1,689	**-**
Power to Change	93,404	277,301	(261,370)	2,850	**112,186**
PricewaterhouseCoopers LLP	25,851	156,500	(69,000)	-	**113,351**
Royal London Mutual Insurance Society Ltd	161,442	49,300	(114,070)	-	**96,672**
Scottish Government - Social Enterprise Trade Up	-	80,390	(45,130)	-	**35,260**
Social Partners Fellowship Programme	138,141	103,819	(87,348)	(110,981)	**43,631**
Somerset County Council	-	108,824	(136,106)	27,283	**-**
The City Bridge Trust	-	16,500	(16,500)	-	**-**
The Coalfields Regeneration Trust	-	17,776	(17,776)	-	**-**
The Rank Foundation	43,501	-	(32,065)	-	**11,436**
West of England Combined Authority	-	140,719	(163,845)	23,125	**()**
YTKO	-	68,300	(73,026)		**(4,726)**

b) Grants: on behalf of SSE Students	At April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	**At March 2023 £**
Brewin Dolphin	-	20,000	(18,000)	-	**2,000**
Bristol and Bath Regional Capital	-	9,000	(9,000)	-	**-**
Bristol City Council	-	3,000	(3,000)	-	**-**
Caritas of Westminster (trading as SEIDS)	-	-	750	-	**750**
Devon County Council	-	(13,681)	13,681	-	**-**
Linklaters LLP	-	6,500	(5,500)	-	**1,000**
Lloyds Bank Plc: Social Entrepreneurs Programme	21,782		16,715	-	**38,497**
National Lottery Community Fund	34,529	1,611,573	(1,615,833)	-	**30,269**
National Lottery Community Fund Scotland	-	140,000	(140,000)	-	**-**
National Lottery Heritage Fund	-	162,698	(126,580)	-	**36,118**
Paul Hamlyn Foundation	-	257,710	(257,710)	-	**-**
Postcode Innovation Trust	6,000	-	-	(1,689)	**4,311**
Power to Change: Community Business Trade Up	10,000	214,999	(185,275)	(2,850)	**36,874**
PricewaterhouseCoopers LLP	-	3,000	(3,000)	-	**-**
Royal London Mutual Insurance Society Ltd	-	230,000	(230,000)	-	**-**
Scottish Government	3,000	-	1,000	-	**4,000**
Social Partners Fellowship Programme	-	22,500	(102,500)	80,000	**-**
SSE Grants to Students	5,000	-	-	(5,000)	
The Coalfields Regeneration Trust	-	20,000	(20,000)	-	
West of England Combined Authority	-	(34,077)	34,077	-	

c) Grants: on behalf of SSE Network Schools and Partners	At April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	**At March 2023 £**
Arts Council England	1,100	-	-	(1,100)	**-**
Barrow Cadbury Trust	-	-	(5,000)	5,000	**-**
Bristol and Bath Regional Capital	-	-	-	-	**-**
Bristol City Council	-	-	-	-	**-**
Department for Digital, Culture, Media & Sport	-	91,463	(91,463)	-	**-**
Devon County Council	-	93,375	(93,375)	-	**-**
Lloyds Bank Plc: Grants to Schools	-	-	-	-	**-**
National Lottery Community Fund: Scotland	-	-	-	-	**-**
Power to Change: Community Business Trade Up	-	30,493	(30,463)	-	**30**
PricewaterhouseCoopers LLP	2,412	-	(2,414)	-	**(2)**
Scottish Government	-	-	-	-	**-**
Somerset County Council	-	227,841	(227,841)	-	**-**
West of England Combined Authority	-	70,838	(70,838)	-	**-**
YTKO	-	-	(60,283)		**(60,283)**
Total restricted funds	1,048,383	6,088,633	(6,590,084)	103,052	**649,983**
Unrestricted funds:					
General Reserves	1,012,873	2,622,099	(1,355,277)	**(103,052)**	**2,176,643**
Total unrestricted funds:	**1,012,873**	2,622,099	(1,355,277)	**(103,052)**	**2,176,643**
Total funds	**2,061,256**	8,710,732	(7,945,361)	-	**2,826,626**

Transfers between funds represent movements between grants to students, Schools & Partners & Operations are agreed with relevant funders.

19. Operating lease commitments

SSE has entered into operating lease for office premises. These lease has an average life of 5 years with renewal options included in the contracts. The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:
Total lease payments recognised as an expense for the year ended 31 March 2024 amount to £35,515.

	Property	
	2024	2023
HoSE LLP	**£**	£
Less than one year	53,792	-
One to five years	204,684	-
	258,476	-

20. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21. Joint Venture

On 10th March 2023, SSE entered into a joint venture agreement with SEUK to form Home of Social Enterprise (HoSE) LLP, a collaboration aimed at purchasing a freehold office building. Both parties have contributed equally to the venture and hold a 50% equity interest each.

Details of Investment ·

- Investment Amount: As of 31 March 2024, SSE has invested £459,932.30 in HoSE LLP
- Proportion of Ownership: SSE holds a 50% ownership stake in the joint venture and the value under equity accounting as at 31st March 2024 is 481,891.

Financial Performance

Share of Results: During the financial year, SSE's share of the joint venture's net income/(loss) amounted to (£10,787). This amount is included in the Statement of Financial Activities under "Share of Profit/Loss from Joint Ventures".

a. Statement of Financial Position of the HoSE LLP as at 31 March 2024

Item	**£**
Non-Current Assets	3,107,802
Current Assets	75,564
Total Assets	**3,183,366**
Current Liabilities	(117,924)
Non-Current Liabilities	(2,101,661)
Total Liabilities	**(2,219,585)**
Net Assets	**963,781**

b. SSE's Share of Net Assets (50%)

Item	**£**
Non-Current Assets	1,553,901
Current Assets	37,782
Total Assets	**1,591,683**
Current Liabilities	(58,962)
Non-Current Liabilities	(1,050,831)
Total Liabilities	**(1,109,793)**
Net Assets	**481,891**

Additional information:

SSE accounts for its investment in HoSE LLP using the equity method. SSE's share of the joint venture's net assets as of 31 March 2024 is £470,719, which reflects its 50% ownership interest. The share of the net loss (£10,787) for the year is already included in the net assets reported above. No dividends were received from the joint venture during the period.

22. Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of School for Social Entrepreneurs Scotland Limited, a company registered in Scotland. The company number is SC423141. The registered office address is Corrieshalloch, 60 Bath Street, Kelty, Fife, KY4,0AG.

The directors of the subsidiary comprise the Chief Executive, Director of Scotland, and other senior management team members.

A summary of the results of the subsidiary is shown below:

	Year to 31 March 2024	Year to 31 March 2023
	£	£
Turnover	**-**	34,440
Turnover from sales to parent undertaking		
Cost of sales	**-**	(11,073)
Cost of sales related to purchases from parent undertaking		
Gross profit/(loss)	**-**	23,367
Administrative expenses	**(811)**	(3,334)
Management charge payable to parent undertaking	**-**	(20,033)
Profit/(loss) on ordinary activities before taxation	**(811)**	-
Taxation on profit on ordinary activities		-
Profit / (loss) for the financial year	**(811)**	-

	Year to 31 March 2024	Year to 31 March 2023
	£	£
Retained earnings		
Total retained earnings brought forward	**(8,743)**	(8,743)
Profit / (loss) for the financial year	(811)	-
Total retained earnings carried forward	**(9,554)**	(8,743)

Total retained earnings carried forward

The aggregate of the assets, liabilities and reserves was:		
Assets	**731**	1,541
Liabilities	**(10,284)**	(10,284)
Reserves	**(9,553)**	(8,743)

Amounts owed to/from the parent undertaking are shown in notes 14 and 16.

23. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2024	2023
	£	£
Gross income	**5,762,781**	8,665,155
Result for the year	**(630,593)**	765,372

Appendix – Grants Over £5k awarded to organisations committed during FY23-24

In the financial year ending 31st March 2024, SSE awarded 210 grants ranging from £1,000 to £25,000. In compliance with SORP requirements, SSE reports grants exceeding £5,000 that were awarded to organisations, excluding grants to individuals. It is important to note that the reported grant amounts represent commitments; however, not all organisations may draw down the full amount. The disbursement of funds is contingent upon the organisation fulfilling specific programme requirements, such as completing a learning programme or achieving increased trading outcomes.

The following grants were committed during the financial year. Paul Hamlyn Foundation Ideas and Pioneers Follow on Support Programme – is a bespoke support package and funding for graduates of Paul Hamlyn Foundation Ideas and Pioneers Fund, including mentoring, individual support and consultancy and a grant to support development. The 8 organisations with awards greater than £5,000 in the year to 31 March 2024 are as below:

	Grant awarded
Name of Organisation / Institution	**£**
Oxfordshire Discovery College	**15,000**
Speak Easy	**16,000**
Sounddelivery media	**14,957**
States of Mind CIC	**16,000**
Rekindle School Ltd	**16,000**
Send it to Alex Ltd	**16,000**
The Diverse Creative CIC	**16,000**
Carealgo CIC	**16,000**
Total	**£125,957**

Fellows Futures Fund – is a £10,000 grant and mentoring support for SSE Fellows from SSE Social Partners The 3 organisations with awards greater than £5,000 in the year to 31 March 2024 are as below:

	Grant awarded
Name of Organisation / Institution	**£**
Azuko	**10,000**
Let's Do More CIC	**10,000**
I.M.P.A.C.T Northeast CIC	**10,000**
Total	**30,000**

Access Cost of Living Challenge Fund – is a Challenge Fund Match Trading grant of up to £25, 000 (with a further stretch grant to be allocated in June 2024) for organisations in England to develop trading which particularly supports communities hit by the cost of living crisis in the most deprived areas of the country.

The 36 organisations with awards greater than £5,000 in the year to 31 March 2024 are as below:

	Grant awarded
Name of Organisation / Institution	**£**
Standing Tall CIO	**25,000**
The Bridges Community Trust RC 1139749	**25,000**
Limestone House Elmton And Creswell Village Company	**25,000**
The River Manchester	**25,000**
Liverpool Community Laundrette Ltd	**25,000**
Fur Clemt CIC	**25,000**
St Luke's Community and Regeneration Enterprises	**25,000**
Healthy Me Healthy Communities CIC	**25,000**
Hope Against Povery CIC	**25,000**
Vanclaron CIC	**25,000**
Base Womens Housing	**25,000**
SADACCA LIMITED	**25,000**
Zinthiya Ganeshpanchan Trust	**25,000**
Norton Hall Children & Family Centre	**25,000**
Open Kitchen MCR CIC	**25,000**
Support and Action for Women's Network (SAWN)	**25,000**
2 Way Tenancy Solutions CIC	**25,000**
Shores Community Diner Limited	**25,000**
BrightStore CIC	**25,000**
Healthy Living Platform	**25,000**
Spring Community Hub	**25,000**
Heart of BS13	**25,000**
CCORRN Limited	**25,000**
Coexist Community Kitchen CIC	**25,000**
ChangeKitchen CIC	**25,000**
Making A Difference To Maidstone	**25,000**
Rentstart (UK) Ltd	**25,000**
Life Cycle	**25,000**

Appendix – Grants Over £5k awarded to organisations committed during FY23-24 (continued)

Name of Organisation / Institution	Grant awarded £
The Real Junk Food Project Brighton CIC £25,000	25,000
The Blackmore Vale Charity £25,000	25,000
East Brighton Food CIC £25,000	25,000
The NR5 Project Ltd £25,00	25,000
DENS Limited	25,000
Share Community Ltd	25,000
Total	**900,000**

Community Reach Scale Up Programme – is a £10,000 Match Trading Grant for London social enterprises that are aiming to scale, supported by the City Bridge Foundation The 20 organisations with awards greater than £5,000 in the year to 31 March 2024 are as below:

Name of Organisation / Institution	Grant awarded £
Our Yard	10,000
Shpresa Programme	10,000
We Rise Limited	10,000
We Speak Ltd	10,000
The Intrapreneurs Club CIC	10,000
You Press Partnerships	10,000
Community Cycleworks CIC	10,000
Express Tuition Ltd	10,000
True Cadence	10,000
Its Your Life	10,000
Peoples Place Community Partnerships CIC	10,000
Football Journeys	10,000
TwistFizz CIC	10,000
Raw Ingredients CIC	10,000
GT Scholars CIC	10,000
Dalmar Heritage and Family Development	10,000
Fat Macys Ltd	10,000
Orange Bow CIC	10,000
Travel Hands	10,000
Give Your Best CIC	10,000
Total	**200,000**

UK Shared Prosperity Fund - Shifting London Programme – is a Match Trading grants to support growing social enterprises in London alongside a programme of learning and support. The 40 organisations with awards greater than £5,000 in the year to 31 March 2024 are as below:

Name of Organisation / Institution	Grant awarded £
Waste Not Want Not Battersea	7,000
Draper Together	7,000
1000 Black Boys CIC	7,000
Cell Workout Enterprise CIC	7,000
Unseen Tours CIC	7,000
Artillery	7,000
4-22 FOUNDATION LTD	7,000
COCOON KIDS - CCPT CIC	7,000
Arbor Studio Limited	7,000
Burgess Sports Trading Ltd	7,000
School of Sexuality Education Ltd	7,000
Solutions for the Planet Ltd	7,000
FYI CIC	7,000
Esports Youth Club CIC	7,000
Migration Museum Project	7,000
CHAMPIONS 4 CHANGE WELLBEING CIC	7,000
The Visionaries Education Ltd	7,000
MCE GANTS HILL COMMUNITY INTEREST COMPANYAlisar	7,000
Prospects Training CIC	7,000
Song Easel	7,000
Soccology CIC	7,000
Nickel Support Community Interest Company	7,000
Community Sparks Change Ltd	7,000
Moritas Ltd	7,000

Appendix – Grants Over £5k awarded to organisations committed during FY23-24 (continued)

	Grant awarded
Name of Organisation / Institution	**£**
YourBike Project CIC	**7,000**
Ignite Hubs	**7,000**
Active Horizons	**7,000**
PAPIS PICKLES	**7,000**
Sunny Jar Eco Hub CIC	**7,000**
Bamboo Bicycle Club	**7,000**
Several Seats CIC	**7,000**
Action-attainment	**7,000**
Wyk Group Limited	**7,000**
My Financial Harmony CIC	**7,000**
Good Nugget Academy CIC	**7,000**
Everyone's a Singer CIC	**7,000**
Green Schools Project CIC	**7,000**
ThinkFound Development CIC	**7,000**
Upcycle Ldn CIC	**7,000**
Skate Gals & Pals CIC	**7,000**
Total	**280,000**



Photo of some of the SSE Staff team at the 23-24 Staff Away Days.

PROGRAMMES

- Access Cost of Living Match Trading Fund 2023
- Bristol Business and Enterprise Support (BrisBES) Programme
- Bristol Enterprise Support Social Economy West
- Community Business Trade Up Trade Up Programme
- Exeter Social Pathways Programme
- Greater London Authority (GLA) Go! London Young Entrepreneurs Programme
- Glasgow Social Enterprise Network Programme
- Heart of the South West (HOTSW) Peer Networking Programme
- Let Teachers Shine Accelerator
- Lincolnshire Peer2Peer Leadership Programme
- Linklaters Social Enterprise Support Programme
- Lloyds Bank Foundation Graduates Programme
- Lloyds Bank Foundation Organisational Resilience Programme
- London Health Accelerator for Social Enterprise Programme
- LVET Peer Networking Programme
- Paul Hamlyn Foundation Ideas and Pioneers Follow on support
- Pfizer UK Social Enterprise Programme
- PwC Black Social Entrepreneurs Programme England
- PwC Black Social Entrepreneurs Programme Scotland
- RBC Brewin Dolphin Procurement Readiness Programme
- Royal London Changemakers Programme
- Standard Chartered Foundation Womens Enterprise Growth Programme
- UK-SPF Growth & Resilience Programme (West Yorkshire)
- UK-SPF GLA Social Economy Growth Programme
- UK-SPF West England Combined Authority Programme
- VCSE Contract Readiness Pathway Programme

DONORS AND SUPPORTERS

None of our programmes and the impact we have had this past year would have been possible without the generous support of our funders and partners.

- Access – The Foundation for Social Investment
- Arts Council England
- Allen & Overy Foundation
- Barrow Cadbury Trust
- Bristol and Bath Regional Capital
- Bristol City Council
- Brewin Dolphin
- Camden Council
- Cornwall Community Led Local Development
- Department for Digital, Culture, Media & Sport
- Department for Environment Food & Rural Affairs
- Greater London Authority (GLA)
- Heart of the South West LEP
- Letchworth Garden City Heritage Fund
- Lightbulb Trust
- Lincolnshire Peer Network Group
- Linklaters
- Lloyds Bank PIC
- Lloyds Bank Foundation
- London Life Sciences
- Mercers' Charitable Foundation
- National Lottery Community Fund
- National Lottery Community Fund Scotland
- National Lottery Heritage Fund
- PricewaterhouseCoopers (PwC)
- Royal London Mutual Insurance Society Ltd
- Scottish Government
- Standard Chartered Foundation
- Social Partners Fellowship Programme
- Social Economy West
- Somerset County Council
- The National Lottery Community Fund
- The City Bridge Trust
- The Coalfields Regeneration Trust
- The Rank Foundation
- UKSPF - London
- WMCA
- YTKO

In addition, we would like to thank our Social Partners for their time and commitment to the ongoing development of our SSE fellows' community. We would also like to thank our partners, students, SSE fellows, mentors, facilitators, experts, witnesses, volunteers and all who gave their time and resource to supporting the SSE community throughout the year.

school for social entrepreneurs

Follow our latest work:

Facebook: SchSocEnt
Twitter: @SchSocEn
Instagram: @SchSocEnt
LinkedIn: company/School-for-Social-Entrepreneurs

Say hello: 020 7089 9120
office@sse.org.uk
www.the-sse.org

School for Social Entrepreneurs
13-15 Dock St,
London,
E1 8JN

© 2024. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: 13-15 Dock St, E1 8JN.

2023/4

SCHOOL FOR SOCIAL ENTREPRENEURS

England & Wales - Charity number 1085465

Accounts

school for social entrepreneurs

Annual Report & Accounts 22/23

For the year ending March 31st 2023

© 2023. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: Sayer Vincent, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL.

Year in numbers

We supported....

1,321 leaders of social change

851 programme attendees*

470 short course attendees

This year, our social entrepreneurs have supported:

754,837 beneficiaries

Primary beneficiary groups:

- **18%** young people
- **13%** local community
- **9%** people experiencing mental health problems
- **5%** migrants, refugees or asylum seekers
- **4%** families
- **3%** women and girls
- **14%** people facing poverty / financially excluded
- **9%** black and minority ethnic communities
- **7%** the general public
- **5%** people with disabilities or a long term illness
- **3%** older people
- **10%** other

89% have lived experience of the issue they are trying to address

16% of our social entrepreneurs have a disability

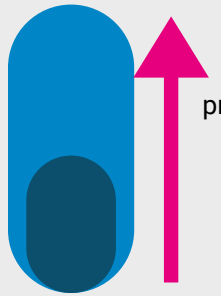
£8.7m income received

£3.2m total grants distributed

**Our programmes support people for 6-12 months, short courses typically last a couple of days.*
***Average increase in skill level after an SSE programme - see more on page 31.*

26% average skills gained**

from start of programme... to end of programme!



23 programmes delivered

58 cohorts supported

About SSE

We can't fix issues like poverty, climate change and ill-health alone. That's why the School for Social Entrepreneurs exists. We help over a thousand people each year develop the skills, strengths and networks they need to tackle society's biggest problems.

We run courses that equip people to start, scale and strengthen organisations that make a positive difference. But we're not a traditional school. Learning with SSE is inspiring, action-based and accessible. We support people in other ways too, such as funding and mentoring.

Lord Michael Young founded SSE in 1997. Today we work internationally, with teams across the UK and India. Together, we're changing lives and transforming communities.

Learn more at www.the-sse.org and discover our theory of change.

Our Strategy 2022-25



How we support people

- **Programmes**: Long-duration courses that equip people to become better leaders of projects that create impact. We bring people together in cohorts over 6 to 12 months.
- **Short courses:** Workshops on discrete topics, lasting a day or a couple of days.
- **Grants:** We created Match Trading and Trade Back grants (p26), and we offer grants as part of some programmes.

Contents

Year in numbers 2
About SSE 3
Foreword by Chair of Trustees 4
Chief Executive's Report 5
Foreword from an SSE Fellow 7
Resilience & sustainability of the sector 8 - 9
Going further on inclusion 10 - 13
Our 22-25 Strategy - Igniting the social economy 14 - 15
Pillar 1: Ignite Entrepreneurship in communities 16 - 19
Pillar 2: Accelerate Social Innovation 20 - 23
Case Study: Transforming local communities 21
Spotlight on environment 23
Pillar 3: Harness our networks and insights 24 - 29
Spotlight on Match Trading 26
Spotlight: Social Partners & Fellows Future Fund 28
Impact and how we create change 31
Finances & statutory information 32 - 62
Programmes 64
Donors & supporters 64

Foreword by Chair of Trustees

Richard Collier-Keywood



The year ended 31 March 2023, despite being incredibly challenging, has proven that we need social entrepreneurs now more than ever, whether they are tackling racism and inequality, food and fuel poverty, the climate crisis, or making positive change within their communities. Given the context of a cost-of-living crisis, our social entrepreneurs have had to rise to the challenge of meeting ever more urgent needs in communities. This report highlights just a handful of the innovative and inspiring businesses that we have been able to serve, thanks to the generosity of our partners and donors.

SSE has had an ambitious and transformative year of change. This year, we launched our new strategy - Igniting the Social Economy 22-25. We aim to achieve our strategy through building our 'place-based' portfolio, tackling some stubborn social challenges through our 'theme-based' portfolio, and aggregating both 'data and evidence' to support policymakers and other stakeholders in learning lessons and improving practice (read more on page 14).

In order to achieve our strategy, we have made a conscious shift towards becoming a 'digital first' organisation, developing a new online platform for our social entrepreneurs enabling them to access support and resources on-line when they need it, to collaborate, and to network in a post-pandemic environment.

This year, we signed a 'Climate & Ecological Emergency' declaration. This commits us to step up our work towards environmental regeneration, striving for bolder action as an organisation, faster, to address the climate emergency (read more on page 23).

We also embedded an 'EDI Hustlers' mandate within the team, which recognises our entrepreneurial culture and encourages us to spot opportunities to embrace further progress on this critical issue (read more on page 12).

I would like to extend my thanks to our partners, donors and supporters, our staff and my fellow Trustees, but most importantly, to our wonderful social entrepreneurs who, undaunted by their difficult operating context, continue to show compassion, creativity and commitment to communities up and down the country.

Chief Executive's Report

Alastair Wilson



This past financial year has been defined by collaboration. Isn't it strange how a crisis helps to focus minds and cement impactful partnership working? It has become clear that it is more vital than ever for us to innovate and stretch ourselves to address the resilience and sustainability of our sector, for social entrepreneurs trading in broken markets.

We embarked upon three strategic and yet practical initiatives, all of which have had a significant impact on the front line in an immensely challenging year. Firstly, we successfully completed the second round of the Social Enterprise Support Fund, in collaboration with sector partners, providing essential financial support to social enterprises around the country. Our second collaboration was with the funders and foundations on the Enterprise Grants Task Force, exploring an emerging sector that bridges the gap between traditional grant making and social investment, providing more support opportunities for businesses. Finally, we launched the Voluntary, Community, & Social Enterprise (VCSE) Contract Readiness Programme in collaboration with Voice4Change England and Social Enterprise UK (SEUK), to help address some of the skills barriers that have prevented VCSEs winning public sector market to date (read more on pages 8 and 9).

In addition, we continue to champion for Match Trading as a tool for improving organisational resilience and sustainability. When we first devised Match Trading, we did so to support a more sustainable financial future for our social entrepreneurs and their projects. I don't think we realised that this initiative would have such a profound effect on social entrepreneurship. Social entrepreneurs, often from marginalised communities, have used the Match Trading tool to increase their level of agency, meaning that both they and their communities are building confidence and resilience as they enjoy an increasing independence in their strategic choices and options, empowered by a more robust business model.

We extend our thanks to all those we have worked with this year – whether they are sector partners, funders, or the army of committed people who tirelessly support the work of SSE and its wonderful movement of students and fellows to change their communities for the better.



SSE Strong Foundations Programme (South Bristol Enterprise Support) - read more on page 15.

Foreward from an SSE Fellow

Emma Lower, Lendology CIC



I first became involved with SSE back in 2019, having only just stepped into my role as chief executive at Lendology CIC (read more on page 20). At the time, I felt relatively under confident in my new role. Running a business is hard, but running a business for good is even harder, because we are really making a difference to people's lives, so it becomes even more critical that we are doing things right. During my first programme at SSE, it was invaluable to be able to meet with other people in the same predicament as me, to share our challenges, to meet speakers who I could identify with, and to approach different ways of developing our businesses. It gave me the confidence and skills I needed to be able to lead the organisation through the challenging years that then followed.

SSE has given Lendology, both through pure and Match Trading grants, the money to develop areas that our general budgets just did not cover. This year, on the Royal London Changemakers programme, we were given a £20k grant. This was pretty lifechanging for our organisation. We used the money to work on becoming carbon neutral, and towards training programmes for our people, in turn helping us to expand and improve our services for our clients. We also invested in promoting the
work we do and have since attended a number of events at Houses of Parliament. We are a small organization that has been given the ability to make a statement on a UK-wide stage and I attribute much of this opportunity to support from SSE, and the programme partners.

We have also received a Match Trading grant, through the Community Renewal Fund programme. Match Trading truly encouraged me to identify key areas that mattered to the business. It enabled me to make decisions I had been putting off due to lack of funding, and in turn it enabled us to grow our traded income. As opposed to pure grants, I found Match Trading grants truly empowering and a much more sustainable way of granting, as Match Trading encouraged the organisation to grow towards being more financially resilient which really is the end goal for any business.

Now a Fellow, I continue to receive opportunities from SSE. I am an avid champion of all that they are doing, and particularly feel that Match Trading can, and is, making a tangible difference on increasing the resilience and sustainability of organisations like mine, and the sector as a whole. SSE truly understand what social entrepreneurs like myself need, and this type of funding, teamed with their approach to learning and the networks we can access as a result of their programmes is an incredibly effective and exciting combination indeed.

Resilience & sustainability of the sector

Charities and social enterprises have been struck by the pandemic and cost-of-living crisis. Leaders are calling on funders for increased funding to help develop their traded activities during this time. In order to support organisations through the cost-of-living crisis, we have sharpened our focus on the resilience and sustainability of the sector.

Feedback from 120 SSE grant awardees tells us:

97%
report being affected by the cost-of-living crisis

57%
report that the cost-of-living crisis has increased demand from clients

77%
report that the cost-of-living crisis has increased running costs

83%
want funding to help develop trading activities

Social Enterprise Support Fund (SESF)2

In our 2021-22 report, we highlighted our work on phase 2 of the Social Enterprise Support Fund, in partnership with Big Issue Invest, Key Fund, Resonance and UnLtd, funded by the National Lottery Community Fund.

SESF provided essential financial support to help social enterprises in England to rebuild and regrow their income from trading, following the impact of COVID-19. In the second phase of the partnership, SSE provided £3.7m (of the £16.3m total) in grants to awardees.

Whilst the grants are now complete, business support offers have continued into this year. All grantees were offered a business support offer as part of the SESF grant. The offer gave awardees a space to talk through their support requirements, and be guided on how to effectively engage with consultants, including how to plan a brief, recruit, and set up a contract.

Breadwinners Foundation

SESF2 awardee Breadwinners provides a programme supporting young refugees, aged 17 to 24, who are struggling to find work in the UK, by providing them with their first job opportunity - selling organic artisan bread at farmers markets, and managing a wholesale bread delivery service. Throughout the programme, they support participants to improve their English, gain qualifications and build their networks. Every Breadwinner participant also has their own one-to-one mentor.

They used their business support session to discuss putting in place a CRM system, alongside communications, coaching and supervision for the team, and HR support. Since receiving support from SESF, Breadwinners grew their income by 21% (FY2022/23). 66% of this was generated through the sales of bread, directly supporting an increase in their programme participants of 30%.

"This has been a massive support to breadwinners and enable[d] us to grow and progress through one of the most challenging times."
Martin Cosarinsky Campos, Breadwinners Managing Director

Click here to read more about Breadwinners.



Resilience & sustainability of the sector

Voluntary, Community & Social Enterprise (VCSE) Contract Readiness Programme

SSE, Voice4Change England (V4CE) and Social Enterprise UK (SEUK) have partnered with HM Government to deliver the VCSE Contract Readiness Programme, a comprehensive support offer helping charities and social enterprises bid for, and win, public sector contracts. VCSEs can gain the skills required to move into the world of securing public sector contracts – thus building the diversity of supply and quality of public service provision.

The programme consists of a government funded series of webinars, workshops and longer programmes as well as an online platform developed by SEUK with a wealth of resources and guidance.

"To be significant to the sector this programme must deliver real value to the organisations taking part. In designing this offer we have synthesised the most critical know-how to ensure that time-poor VCSE employees can get the information they need in a timely and efficient manner. "

Craig Dearden-Phillips. programme facilitator

"The expertise of VCSEs means they are often ideally placed to help create compassionate, responsive and efficient public services. The VCSE Contract Readiness Programme will help to address some of the barriers that have prevented VCSEs entering the public sector market. It will improve the skills and knowledge of VCSEs on how to bid for contracts and provide them greater opportunities to enter public sector supply chains. This in turn gives the Government the opportunity of having a diversity of suppliers in its procurement chains."

Claire Dove CBE, VCSE Crown Representativ



Enterprise Grants Task Force

This summer, the Match Trading Task Force expanded and relaunched as the Enterprise Grants Task Force, with renewed goals to explore how Enterprise Grants can be better utilised to boost enterprise in the charity sector. The renewed Task Force brings together 25 funders and foundations looking to support the development of earned and traded income across the sector.

Read more on page 25.

Going further on inclusion

SSE exists to create a socially and environmentally just society, where the potential of all people is fully realised.

Issues of equity, diversity, and inclusion, therefore, naturally sit at the heart of SSE's mission as we aim to empower and equip people with entrepreneurial ideas and solutions to grow the social economy. We invest in entrepreneurial potential and talent among people from all backgrounds. We especially support people whose idea or project is informed by their direct experience of inequity and injustice. We believe that this strengthens their impact proposition and the potential for long-term change. This approach naturally tilts SSE's playing field to those who have had to encounter poverty, unfairness, and discrimination in their lives.

We also acknowledge that systemic prejudice throughout generations has led to a lack of opportunities in certain communities, and so have measures in place to ensure we continue to check that our strategy and approach is achieving results.

Progressing our Equity, Diversity & Inclusion (EDI) agenda:

This year, we adopted an 'EDI Hustler' approach to embracing EDI at SSE, following natural opportunities that arise in order to develop this agenda, in keeping with our entrepreneurial value and culture. Some key highlights include:

- We made significant progress against the 3 priority areas determined for 22-23 in our 10-year EDI Roadmap. Read more here.
- We determined 3 new priorities for the year ahead - read more on page 14.
- We established an EDI working group in order to champion EDI goals, cascade information throughout teams and undertake reporting and monitoring, ensuring we are keeping close track of our progress.
- We embedded EDI goals into our operational plan and individual objectives.
- We launched a new annual staff survey to better track progress of diversity within our staff team - see results on the page 13.
- We signed up to the Diversity Manifesto, alongside other organisations in the sector, to work transparently and collaboratively on shared goals and aims.
- We made an Inclusive Culture Pledge - read more here.
- We continued our bi-annual anti-racist reporting - read more here.
- We ran the 2nd round of the PwC Black Social Entrepreneurs programme in London, and recruited for and started a new PwC Black Social Entrepreneurs Start-Up programme in Scotland. Read more here.
- We secured funding from Connect Fund, which will support the development of a 'Trading-for-good' portal, in particular, looking at how to best bake in EDI considerations from the outset. Read more on page 26.
- We are working with Voice4Change England (V4CE), the leading grant maker for black led and minoritised communities, to ensure we are reaching disadvantaged communities.
- V4CE will also advise in the redesign of our application forms and selection criteria, aiming to boost our networks to ensure greater reach and enrolment.

In this video, meet the social entrepreneurs on our 2022-23 PwC Black Social Entrepreneurs programme.



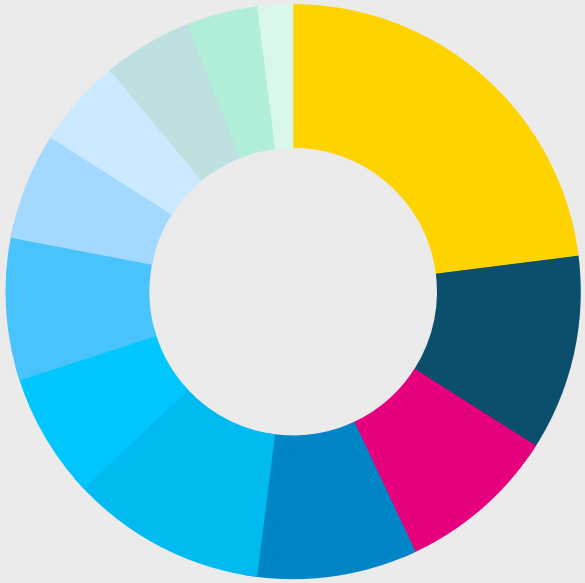


PwC Black Social Entrepreneurs Graduation event - find out more on page 10.

Who we support

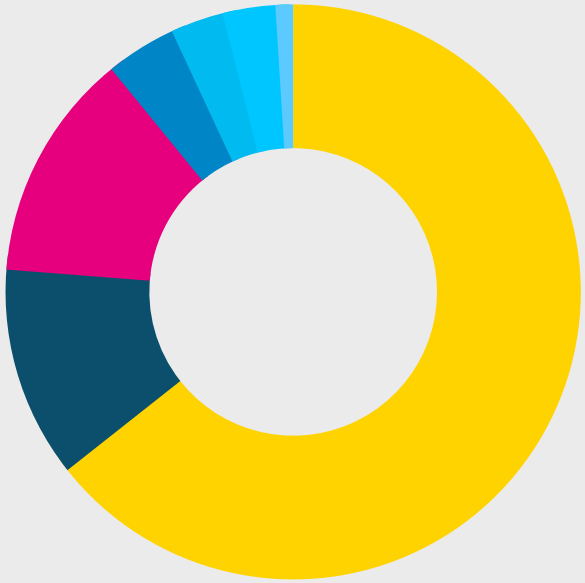
By striving for a diverse student population, we aim to equip people with experience of inequity and injustice to become better leaders of change.

Impact themes of student projects



- Health & wellbeing - 23%
- Education & learning - 11%
- Employment & training - 9%
- Community pride & empowerment - 9%
- Other - 11%
- Community cohesion - 7%
- Environment - 8%
- Poverty & low incomes - 6%
- Social isolation - 5%
- Access to services - 4%
- Housing & homelessness - 2%

Ethnicity



- White British - 65%
- Black, Black British, Caribbean or African - 12%
- White other - 13%
- Prefer not to say - 4%
- Mixed/multiple ethnic groups - 3%
- Asian or Asian British - 3%
- Other ethnic group - 1%

Gender

68% female (including trans women)

29% male (including trans male)

3% prefer not to say

Disability

16%

of our students are D/deaf and disabled people, including those with learning and non-visible disabilities, and people who are neurodivergent.

Lived experience

89%

of our students have personal lived experience of the issue they seek to address

Caring responsibilites

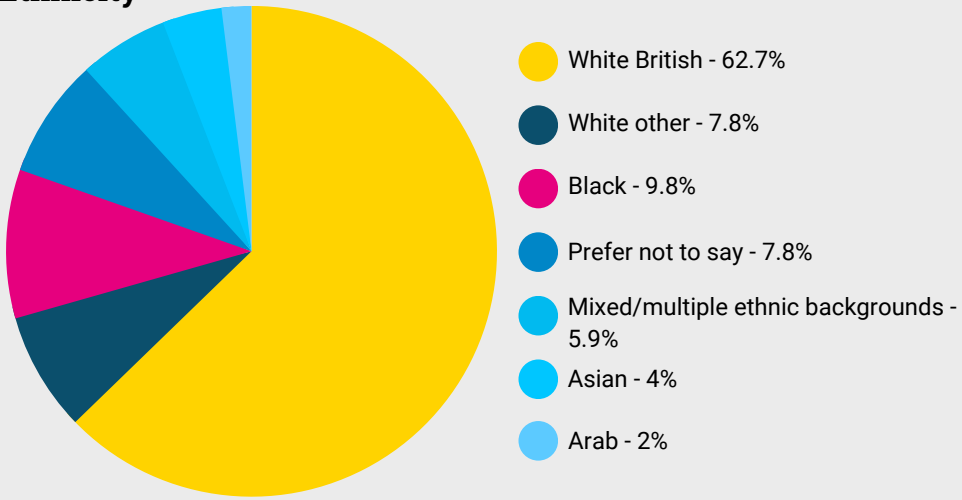
52%

are carers

Staff Survey

This year, we launched a new staff survey, covering a variety of engagement questions as well as a comprehensive Equity, Diversity & Inclusion (EDI) survey. Results will be analysed in depth, and a clear action plan will be agreed in the next financial year, to be overseen by a new sub-committee of the Board - *the People Committee*. Below are some initial findings.

Ethnicity



- Our recent staff survey showed that 22% of staff at SSE are from black and minoritised ethnic backgrounds, compared with 18% in the 2021 staff survey.
- At the start of the year, we acknowledged that there were no people from racialised and minoritised communities in our senior management team (SMT). Following recent recruitment, 20% of our SMT describe their backgrounds as black or minoritised.
- Our staff survey has provided us with crucial information about our team, and the improvements we can make moving forward.

Gender

54.9% female (including trans women)

31.37% male (including trans man)

3.9% non-binary

9.8% prefer not to say

Diversity & Inclusion questions

There was a section rating SSE's approach and commitment to EDI within the survey. Overall, scores are positive, scoring an average of 4/5 across all 13 questions. The only phrase that scored below 4 was '*diverse perspectives are included in decision-making*', at 3.84. We are looking into how to address this to improve further.



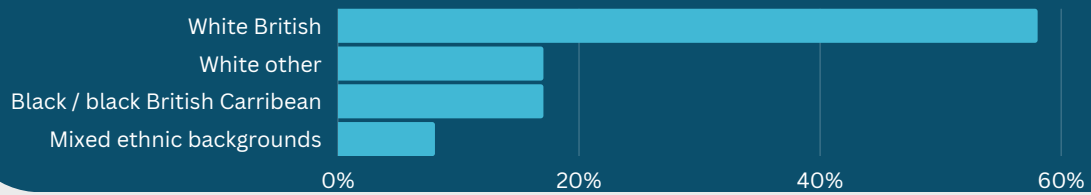
'People of all cultures and backgrounds are respected at SSE' = 4.5 / 5

'People from all backgrounds have equal opportunities to succeed at SSE.' = 4.2 / 5

'SSE does a good job at fostering a diverse and inclusive environment.' = 4.3 / 5

Trustees

Our trustee board as of March 2023 is:



Looking forward:

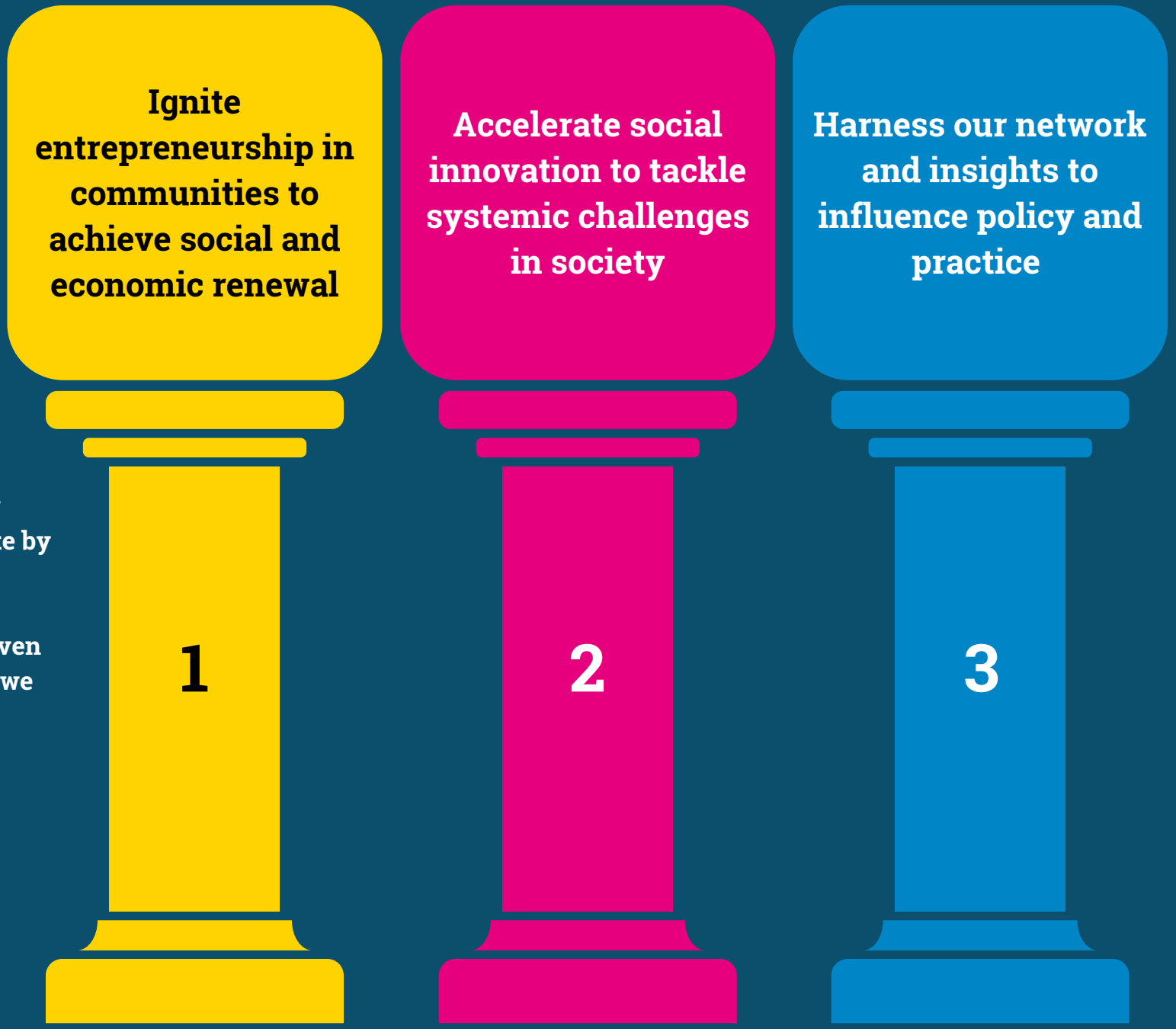
Our three priorities for 2023-24 are:

- Work in partnership with EDI led funding partners, to ensure even greater reach into EDI communities. Share outcomes and encourage this approach to influence the sector.
- Recognize both primary and secondary lived experience of EDI factors in student applicants, where relevant to the impact they aim to achieve.
- Bring our SSE Fellows into our grant-making process, ensuring that their rich lived and learnt experience is reflected in decision making.

**We know that language about identity is personal and these terms won't feel right to everyone. We mean people who may identify as Black, Brown, bi- or multi-racial, being from a diaspora, having Asian / African / Caribbean / Latinx / Middle Eastern/Indigenous heritage, as a "person of colour", Jewish, and/or from a white ethnic minority such as Gypsy, Roma, Traveller. We have consulted our community to shape this language.*

Igniting the Social Economy

Our 2022-2025 strategy



The three pillars in our new strategy describe the impact we want to create by 2025.

Underpinning these priorities are seven pillars of development, guiding how we will work to achieve our priorities:

- Financial Resilience
- Digital Transformation
- Learning Innovation
- Data & Evidence
- People Development
- Equity, Diversity & Inclusion
- Climate Action

Our Vision

a socially and environmentally just society where the potential of all people is fully realised

Our Mission

to empower and equip people with entrepreneurial ideas and solutions to grown the social economy

Impact Goals 2030

Our impact goals to 2030 align with the UN Sustainable Development Goals (SDGs). SSE aligns to four of the global goals in particular.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Relevant SDG Target - Target 4.4
By 2030, substantially increase the number of young people and adults who have relevant skills, including technical and vocational skills for employment, decent jobs and entrepreneurship

SSE contribution & indicator:
By 2030, SSE plan to increase the number of people benefitting from entrepreneurial learning opportunities and equip them with the knowledge, skills and networks they need as entrepreneurs.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Relevant SDG Target - Target 8.3:
Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services

SSE contribution & indicator: By 2030, increase the number of new enterprises established for social or environmental benefit and strengthen and grow existing enterprises working towards the same ends. Support access to finance for these enterprises and, through them, job creation.



Reduce inequality within and among countries

Relevant SDG Target - Target 10.2:
By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

SSE contribution & indicator:
By 2030, empower and equip people from all backgrounds to engage in entrepreneurial learning opportunities and to start/grow enterprises, especially those whose entrepreneurial ideas and solutions draw on their lived experience insights of inequality or injustice.



Take urgent action to combat climate change and its impacts

Relevant SDG Target - Target 13.3:
Improve education, awareness raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning

SSE contribution & indicator:
By 2030, equip entrepreneurial leaders with the knowledge, tools and networks they need to be active contributors to net zero carbon, and to build climate resilience.

Ignite Entrepreneurship in Communities

This is the first pillar in our 22-25 strategy. We will achieve this by empowering and equipping enterprising people within our communities to build social capital and create economic opportunities, especially in areas /places where inequalities are greatest or deepening.

Community Renewal Fund Programmes

Putting social enterprise and community business at the heart of economic recovery and regeneration in the South-West of England.

SSE led an exciting programme of support across the region, funded by the UK Government through the UK Community Renewal Fund, in partnership with:

- Somerset County Council, run by Somerset Social Enterprise Network and Spark Somerset
- Devon County Council, run by Devon Communities Together, Stir to Action, and New Prosperity Devon
- West of England Combined Authority, in collaboration with 3SG.

The programme offered business support for social enterprises through Match Trading grants, intensive learning programmes (Start-Up and Trade-Up), network development activities, seminars, workshops, working groups and specialist one-to-one support.

7 learning programmes supporting 98 students

A total employment increase of 192.2 (FTE) as a result of support

Average skills increase of 26%

In these videos, David Melling and Matt Smail explain the difference that the BANES (Bath & North-East Somerset) Community Renewal Fund Accelerator Programme and Match Trading grant made to their social enterprise.





The Woodworks Project helps people with physical, mental health and addiction issues to develop new skills through running furniture and upholstery workshops in a friendly, relaxed and supportive environment.

All profits from the Urban Garden are reinvested back in to training, helping to improve the mental health and wellbeing of local adults.

Ignite entrepreneurship in communities to achieve social and economic renewal

1

Ignite Entrepreneurship in Communities

Strong Foundations Programme, South Bristol Enterprise Support

SSE partnered with Knowle West Media Centre, Princes Trust, and YTKO Ltd. for the Strong Foundations programme, offering training and support, grants and bursaries for new and existing businesses in South Bristol. The project was led by Bristol City Council and supported by the European Regional Development Fund, the West of England Combined Authority, and the UK Government. Find out more about students that attended the programme below.

Loo Fletcher - Suicide Prevention Collective

Suicide Prevention Collective is a not-for-profit that uses community and creativity to shine some light into someone's day, advocating sustainable mental health and wellbeing for all, in the form of universal suicide prevention. Founder, Loo, has also created online communities on Instagram and Facebook, for those who can't always reach physical spaces. She told us: *"We understand mental health isn't linear – there are times you can't face it in person, but that shouldn't separate you because you're struggling."*

The bespoke nature of the support Loo received in the Strong Foundations programme was transformative. She told us that SSE's warm approach made her feel comfortable: *"Everyone is really approachable - in an enterprise space that is particularly attractive. People can come in feeling daunted and with impostor syndrome but the warmth through the communications and the fun element is really important."*



Ignite entrepreneurship in communities to achieve social and economic renewal

1



Abigail White - Scarab Pots

Scarab Pots sell handmade pottery and run classes for beginners. In January 2023 a third arm will be established - running pottery sessions for people with dementia or physical impairments as a tool for wellness.

Abigail told us that before taking part in Strong Foundations she didn't think of herself as a 'business person', or that she would be able to make money. But six months on, she is supporting herself solely through income from Scarab Pots. She also found it really useful meeting other people on the course who are in the same boat, and she found the expert and witness sessions gave her confidence:

"As a business person, or somebody who has something to bring to a social enterprise, everyone has made this feel like something I can do."

After the Strong Foundations programme, we organised a networking and celebration event for all social entrepreneurs that had attended.

All were invited to apply to pitch for a pot of prize money (£4,000) that was secured through the ex-mayor of Bristol. Watch the below video to find out more.





SSE Student - Angela Loveridge, Better Together - at the South Bristol Enterprise Support Panda Pen event - find out more on page 17.

Ignite Entrepreneurship in Communities

Linklaters Haringey Programme

Although SSE has worked with Linklaters for over a decade, in 2019, we decided to join forces to work specifically with social entrepreneurs and communities in the London Borough of Haringey, through a pilot programme called the Haringey Future Communities Pre-Start up programme. This was a learning programme with mentor support for social entrepreneurs who have an idea for social impact in the Haringey community but wanted the space to test their idea and build on their vision first.

This pilot was a great success and the Future Communities Pre-Start Up programme ran in 2020, 2021 and 2022.

In 2022, we also ran a Haringey Future Communities Start-Up Programme with many students returning for the next phase of their journey. Each received a £500 grant, paid out in two instalments. This grant acted as critical seed funding, allowing students to invest in the initial stages of their project.

Ignite entrepreneurship in communities to achieve social and economic renewal

1



Breadline London - Marie Henry

Breadline supports families and individuals with a 'hand-up', in order that they can raise themselves out of the cycle of poverty, debt and hardship to develop a more manageable and financially sustainable lifestyle. They support families through skills such as budgeting, healthy eating, financial education, and the creation of micro-businesses, in order that they too can develop their own opportunities.

The Haringey Future Communities Start-Up programme has developed Marie's confidence and ability to make connections, and developed her understanding of skills require to pitch her business idea to strangers – a skill she was once afraid of before the programme.

Click here to find out more about Breadline London.

This was a fabulous programme and I truly thank those who encouraged me to take part in it. I was able to build knowledge, skills and confidence to further develop my organisation by identifying where the gaps were and develop strategies to be more effective.

Marie Henry, Breadline London

Accelerate Social Innovation

This is the second pillar in our 22-25 strategy. We will achieve this by curating learning experiences, financial support and collaboration opportunities, to realise the potential of innovative solutions to address systemic challenges and fix broken markets, including through Match Trading.

Community Business - Power to Change

SSE and Power to Change partnered for a sixth year to deliver the Community Business Trade-Up programme, supporting early-stage community business to grow their trading, through a learning programme and Match Trading grant of up to £5,000. The programme supported 39 students, over 12 months, in the Midlands, South-West, North-West and London.

Read more about Stacy Bradley, SSE Fellow from the Community Business Trade-Up programme, on the following page.

Students saw an average increase of 19% in their financial resilience skills.

Financial Resilience - Royal London

This year, SSE partnered with Royal London for the second time in the Royal London Changemakers Programme, to support social entrepreneurs in finding innovative solutions that help people build financial resilience or support a fair and inclusive transition to net zero. The programme included two years of support, including 1-2-1 expert consultancy, learning sessions and action learning with other social entrepreneurs also tackling financial resilience. Some of the students supported include:

Connie Muir - Croydon Community Energy

Croydon Community Energy is on a mission is to implement renewable energy generation and low-carbon technologies in the London Borough of Croydon. This will cut both greenhouse gas emissions and energy bills, and is driven by community ownership and empowerment. They use profits to support those in fuel poverty through impartial advice and provide training opportunities to people from disadvantaged backgrounds to transition into green jobs.

Read more about Croydon Community Energy here.

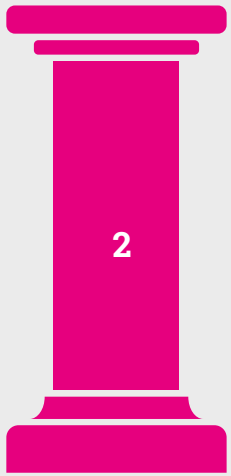
Emma Lower - Lendology CIC

Lendology CIC disrupt traditional lending with their decisions powered by partnerships and people, enriching homes and lives through affordable finance. Working with council partners across the UK, Lendology CIC provide homeowners with access to low cost, responsible finance. They make their lending decisions with people, for people and put impact before profit. Lendology CIC have lent over £21million of council capital since 2005. The unique funding partnership ensures council funds are recycled to be lent again and again, whilst supporting homeowners to live in homes which are energy efficient, warm, and safe.

The Changemakers Programme has allowed Emma Lower, CEO of Lendology CIC, the space and opportunity to network with fellow social enterprises' from across the UK to share the challenges and successes of leading a small team making a huge impact. The peer support embedded into the programme has led to strengthening of connections and a sharing of strategic visions, meaning more social impact over profit.

Read more about Lendology CIC here.

Accelerate social innovation to tackle systemic challenges in society



Case study: Transforming Local Communities



Transforming Local Communities (TLC) runs community litter picks, business litter picks, skip amnesty days and “Pick n Mix” – a business networking group for socially responsible businesses. The social enterprise exists to bring business and the community together for the greater good.

“We want people to have the opportunity to meet their neighbours. We’ve had young people working towards their Duke of Edinburgh award take part and equally had people completing community service. People want to live in areas where there is community spirit and where their creativity and innovation takes place.”
Stacy Bradley, Director at Transforming Local Communities

Stacy attended the 2022 Community Business Community Business Trade-Up programme in London. Being a part of a collaborative working group has allowed Stacy to meet a group of people all on the same wavelength. *“We’re focussing on the same things. I’ve learnt that we all have the same vision about caring for the world and are driven by making a difference. Social Enterprises are prolific about choosing to do good over money, however I feel I’m now on a journey to achieve both, because with more money, TLC can have a much greater impact, reaching [more] communities across the UK.”*

As a result of undertaking the 2022 programme, Stacy initiated the 'Pick n Mix' networking programme, creating opportunities for businesses to be a part of the TLC journey and get their organisation to make a difference on a greater scale. *“The Trade-Up programme is all about challenging yourself to trade up and think about income.”*

Match Trading helped Stacy to achieve this, helping her to reframe her approach to buildng income for her organisation. Becoming sustainable and scaling up is now a big part of the organisation’s future plans.

Accelerate Social Innovation

Heritage - National Lottery Heritage Fund

Our innovative Heritage Trade-Up programme brings together a diverse range of heritage leaders from across the UK, supporting them with targeted learning modules, coaching and a Match Trading grant.

What are heritage organisations?

Our lens on heritage is purposefully diverse. It includes organisations that represent cultural heritages, localities and communities, the natural world, and the built environment. It is comprised of the narratives, traditions, conflicts, objects, spaces and places that are inherited from past generations, maintained in the present, and handed down to future generations.

Why does heritage matter?

Maintaining and enhancing our heritage provides a basis for local economic development and innovation in tourism, agriculture, entertainment, education and business. Crucially, it also creates a shared sense of community and space.

+21.7%

average improvement of business & entrepreneurial skills

"Heritage is the stories that connect our past, that provide the lessons for our future".

SSE Fellow, Heritage Trade-Up Programme

For more insight into our innovative Heritage Trade Up programme, watch this short video produced by SSE Fellow, Oladamola Babalola from Freshrb C.I.C, featuring the heritage leaders and steering group members who participated in the Year 1 programme.



Accelerate social innovation to tackle systemic challenges in society

2

Spotlight on Environment

This year, we declared a Climate & Ecological Emergency as an organisation. Whilst we are not the first organisation to make this public statement, overcoming the climate & ecological crisis is core to SSE's founding purpose. It is an underpinning pillar of our strategy and key to our vision of a 'socially and environmentally just society, where the potential of all people is fully realised'.

The statement recognises that to achieve these goals our focus must now shift to more urgent and transformational change. The value of declaring is in the resources it unlocks to make change, the accountability it creates and the speed at which we can adapt. Alongside our declaration, we have published and enacted upon an action plan to step up our work towards environmental regeneration. You can find more about the declaration and action plan here.

Some key goals include:

- Adding a decarbonisation component into all long-duration programmes, as our greatest opportunity for impact sits with our learning programmes and collaboration with students and Fellows.
- Being intentional in developing broader partnerships and funding opportunities to secure environmental opportunities.
- Establishing environmental forums on our new Fellow's Portal, as a creative space for social entrepreneurs to share ideas and collaborate.
- Understanding our wider impact and researching methods to better measure our environmental impact, and the impact of our students, to aim to track our reduction towards Net Zero as effectively as possible.
- Considering the climate and ecological credentials of our suppliers, such as utilities and banks, and where appropriate, changing suppliers in favour of those with more sustainable climate and ecological practices.
- Understanding the current environmental impact of our offices, equipment, and processes, so that we can focus on those areas where we can make the most significant improvements.

Accelerate social innovation to tackle systemic challenges in society

2

DEFRA - New Entrants Support Scheme Pilot

As part of our commitment to being intentional in developing partnerships which have an environmental element, SSE partnered with DEFRA (Department for Environment, Food & Rural Affairs) to deliver the New Entrant Support Scheme Pilot, which provided support to entrepreneurs in the agriculture, food production, food security and land-based business.

Watch the below videos, made by SSE Scotland Fellow, Taylor McInroy of Ayrshire Film Company, to find out more about the DEFRA programme.

Department for Environment Food & Rural Affairs





Harness our networks and insights

This is the third pillar in our 22-25 strategy. We will achieve this by more intentionally convening our network of SSE Fellows and partners, evidencing the impact of what we do and how we do it, and leveraging these insights and community to influence wider change.

Community Enterprise Growth Plan

Access to finance remains a critical issue for social enterprises and charities. In response to this need, SSE aligned with Access - the foundation for Social Investment, and other organisations to develop the Community Enterprise Growth Plan.

The Community Enterprise Growth Plan was a proposal to create jobs, boost growth and support levelling up by unlocking new investment for community enterprises, particularly those in 'left behind' places. The plan was successful in getting 'Social Investment' included as one of the 4 categories for deployment of the second phase of the Dormant Assets Scheme. Within this category, the plan proposed that Enterprise Grants and Match Trading, coupled with support, are included as a key part of the product offers in social investment, to help reach disadvantaged places and marginalised communities. We are anticipating funds to be released to social enterprises by 2024.

National Policy

This year, we demonstrated the power of social enterprise and Match Trading as a key policy tool towards levelling up, devolution and civil society.

- We met with politicians including Stuart Andrews MP (Minister for Sport, Gambling and Civil Society and Minister for Equalities), Mark Gregory MP (Levelling-Up Labour Advisor), Alex Norris MP (Shadow Levelling-Up Minister at the time of meeting) (pictured on the right), Jo Gideon MP (Chair of the All Party Parliamentary Group), Tim Loughton MP, Sally Ann Hart MP and Shona Robison (Deputy First Minister of Scotland and Cabinet Secretary for Finance) to discuss how Match Trading can regenerate Britain.
- We also held a Board strategy workshop in March, raising awareness for how SSE can position itself with the main political parties and how the sector can make a bigger impact within policy circles. Panelists including Mary Creagh (former Shadow Secretary of State of International Development and Transport), Vidhya Alakeson (Director of External Affairs, Labour party), John McTernan (political strategist and commentator, former Director of Political Operations, Labour) and Andrew O'Brien, (Director of Policy and Impact at Demos).



Digital Transformation

Digital Transformation is one of the core elements underpinning SSE's strategy for 2022-25. Our vision statement is 'to create the go-to inclusive community and learning platform for social entrepreneurs'. To this end, and to ensure our students get the best access to learning and development, we have developed the 'SSE Community'.

An online hub that brings together our students, fellows, supporters and staff in one place. Together, they can host community discussions as well as seeing latest events, resources and documents. There is a collaborative environment for blended learning (the virtual learning environment / VLE). When students graduate, they then have access to the Fellows Portal within the community so they can continue sharing discussions and learnings throughout their social entrepreneur journey.

808 students onboarded to the VLE

736 Fellows on the Fellows Portal

238 programme sessions delivered on the VLE

29,005 course page views so far

We are also developing a 'Trading-for-Good' portal, funded by the support of Connect Fund, City Bridge Trust, and the Allan & Gill Gray Foundation.

This will be a one-stop-shop for social leaders and funders, initially in London, scaling UK-wide, to access Match Trading and traditional grants from discovery, grant management to impact analysis, making grant monitoring and reporting easier for both social entrepreneurs and funders. More information on our partnerships can be found on page 26.

Harness our network and insights to influence policy and practice

3

Harness our networks and insights

Enterprise Grants Task Force

This summer, the Match Trading Task Force expanded and relaunched as the Enterprise Grants Task Force, with renewed goals to explore how enterprise grants can be better utilised to boost enterprise in the social enterprise and charity sector.

We said goodbye to Carol Mack OBE, previous chair of the Match Trading Task Force, and welcomed Anna de Pulford, Director of Dulverton Trust, who took over the role of chair of the Enterprise Grants Task force.

"Increasingly foundations are recognising the role of enterprise in supporting their ambitions to tackle challenging problems in a complex funding environment. I am excited to be joining the Enterprise Grants Task Force to build on the impressive achievements under Carol Mack, and together explore how supporting enterprise can help maximise impact".
Anna De Pulford, Chair of Enterprise Grants Task Force and Director of Dulverton Trust

What are Enterprise Grants?

The Enterprise Task Force, in collaboration with Social Spider, have determined the below definition for Enterprise Grants:
"An approach which encourages and supports charities and social enterprises to increase or maintain their income from enterprise activities, including selling services or goods. This is largely through using funding conditions and/or incentives to encourage enterprise behaviour, often accompanied by capacity building."

Why do we need an Enterprise Grants Task Force?

Harness our network and insights to influence policy and practice

The Enterprise Grantmaking movement aims to grow the volume, quality and innovation of enterprise grants. The Task Force plays a role in:

- Supporting the sector, as the first forum to bring together those who fund across the broad field of Enterprise Grants.
- Creating opportunities, for reinvention or renaissance in the eyes of policymakers by highlighting innovative work, attracting new diverse entrants, and restoring the sector's vibrancy.
- Creating and supporting a resilient sector for frontline organisations who are often in deprived locations and struggling to trade within broken markets.

Goals:

- Defining and naming the field. ✓
- Scoping and sizing the field. ✓
- Defining principles of good practice.
- Setting an ambition to grow the field over the next decade.
- Aligning membership with our renewed focus.
- Communicating and disseminating the Task Force's vision and goals to the wider sector and stakeholders.

Access - the foundation for Social Investment, have given funding to support SSE to deliver secretariat and strategic support to the Enterprise Grants Task Force and steering group, including policy and advocacy work, strategic support to progress work in between and for Task Force meetings, and communication and branding support.

Enterprise Grants Task Force members:

school for social entrepreneurs · Access The Foundation for Social Investment · ACF · The Dulverton Trust · City Bridge Trust · Coutts · Cripplegate Foundation · London Funders · Heritage Fund · Institute for Community Studies · Lloyds Bank Foundation England & Wales · Voice 4 Change England · The Mercers' Company · Community Fund · power to change · Social Enterprise UK · The Rank Foundation a pebble in the pond · Social Investment Business · UnLtd

...plus others, including Match Trading practitioners.

Steering group members:

school for social entrepreneurs · Access The Foundation for Social Investment · ACF · The Dulverton Trust

Secretariat for the Task Force

Independant Consultant

Spotlight on Match Trading

Match Trading® is grant-funding that pound-for-pound matches an increase in income from trading. By rewarding sales growth, Match Trading grants incentivise social organisations to develop their trading base, so they can build stronger futures.

'We cannot regenerate people, places and our planet without new innovative approaches to persistent problems. Match Trading is one such innovation, which when coupled with skills development, will help deliver the levelling up agenda.' **Andy Haldane, CEO of RSA and Chair of the Levelling-Up advisory council.**

Funding from Connect Fund, the Allan & Gill Gray Foundation and City Bridge Trust is supporting the development of a new portal specifically for Match Trading - the 'Trading-for-Good' portal. This will help SSE to use data to grow the evidence base for policy change. Other aims of our partnerships are outlined below:

City Bridge Trust (CBT)

Alongside the development of the portal, the partnership aims to increase the quality and scale of giving & capacity building for London's social enterprises.
CBT have also funded the 'Community Growth Scale-Up' programme - a 'place based' Match Trading programme – with a focus on social enterprises living and delivering social impact in Greater London who want to scale up their organisation.

Next year, SSE will recruit and support two cohorts of 10 social enterprises leaders each, for programmes running in 2023/24 and 2024/25. The programme will focus on helping students to significantly grow their organisation, increase income, resilience and impact. Session topics will include creating an innovation strategy for scaling up and understanding procurement and tendering for contracts.

Connect Fund

Funding provided by 'The Barrow Cadbury Trust', under their Connect Fund scheme called "EDI - continued support for infrastructure". Other aims of the project are to:

- Identify clear pathways to increase recipients of Match Trading (MT) grants, with a specific focus on social enterprise leaders who identify as black or ethnically minoritised.
- Build upon SSE's collaborative history, working in partnership with Voice4Change England, to embed stronger EDI infrastructure and data frameworks, to be able to measure the outcomes of black or ethnically minoritised-led social enterprises.

Match Trading – what's next?

Longitudinal data on impact of trading on survival + cultural change, in collaboration with external research partner, Marshall Institute at LSE.

Scale different and supportive methods of funder delivery, to reach more social enterprises - especially those delivering impact in marginalised communities.

Advocacy for growth of enterprise grants sector. Work with the Enterprise Grants Task Force to grow the scale and variety of incentivised grants.

Harness our network and insights to influence policy and practice

3

Case Study: Match Trading



La'Toyah Lewis set up Rising Stars in 2013 to provide employment and training to disadvantaged groups. What started as a cleaning company quickly developed into more, and the organisation now works with housing associations and facilities management companies, providing garden work, construction work, house clearances and other services. La'Toyah attended both the Lloyds Bank Social Entrepreneurs Start-Up programme in 2014, and the Lloyds Bank Social Entrepreneurs Scale-Up Programme in 2022, accompanied by a Match Trading grant. La'Toyah used the Match Trading grant from the programme to open a shop, in order to sell furniture recouped from house clearances.

"When the Match Trading funding came about it was like a win win situation. There is no funding like Match Trading around. There's plenty of funding for sitting down with people or helping people with job searches but I want to give people real life experiences. People want real opportunities to change and that's where the funding came in so perfectly to start the shop." says La'Toyah.

The shop not only provides employment but also provides low-cost goods to people who need it most. *"Everything in our shop is £70 and under so you can come in, you can get a fridge freezer, you can get a bed, you can get a sofa [for £70 or less]. We've done that on purpose because we feel that 90% of the time, people that use second-hand shops are doing it because they don't have a lot of disposable income."*

The Rising Stars shop is about providing employment and volunteering opportunities, and giving back to the community in a cost-effective way. *"It's for those who need it most and the Match Trade funding was a big help to kick start it."*

La'Toyah's vision was given the backing it needed to succeed: *"I knew we could make a profit out of this whilst also keeping people off benefits and giving them employment. We're also saving things from going to landfill. Prior to the shop opening everything would go to our local tip and into landfill and we were paying astronomical prices to do it. There's now also a huge environmental and social value benefit to the shop."*

The benefits that Match Trading brought to La'Toyah's organisation helped her establish Rising Stars as a business, and herself as a social entrepreneur. *"Social enterprises are supposed to make money. They're supposed to be self-sustainable, and funding should just be an addition to this. With this funding, it allowed us to build on our existing business in a different way because there's not much of this type of funding around."*

Spotlight on Social Partners & Fellows Future Fund

After two years of COVID, inflation and a cost-of-living crisis, the pressure on social enterprises and competition for funding has been greater than ever. With limited time and resources, it can be difficult for social entrepreneurs to invest in the development of commercial activities.

The Fellows Future Fund and its supporting Social Partners took aim at two areas that often inhibit social entrepreneurs from developing their trading income: a lack of funding for commercial activities, and the need for sound business advice.

What are Social Partners?

SSE launched the Social Partners Initiative in 2019 to support fellows seeking to grow their organisations and increase their social impact. SSE Social Partners are a community that understands SSE's approach and are committed to strengthening our fellows' work. They support our aim of creating lasting social and environmental change, and bringing about a fairer, more resilient society. A Social Partner will donate £10,000 per annum for three years and commit their time towards mentoring.

What is the Fellows Future Fund?

The Fellows Future Fund has been running since 2019 and offers grants for further learning, innovation, and experimentation within the SSE Fellows community. The Fund aims to help organisations to grow the traded income of their business, to grow the impact that can be delivered and to help to achieve scale without further grant funding. At least 50% of the funds raised from Social Partners goes towards the Fellows Future grant fund to be distributed directly to social enterprises.

Harness our network and insights to influence policy and practice

3

Meet SSE Fellow Farrah Rainfly, operations manager of Lifeafterhummus, and her mentor Mark Batten, an SSE Social Partner.



Meet SSE fellow Claire Buckle, director of Ability Consultancy and her mentor Barry Marshall, an SSE Social Partner.



Case Study: Pollenize

Pollenize is an organisation dedicated to securing a thriving future for pollinators, plants, people and the planet. They believe that the future of conservation is in collaboration, and that together we can renew biodiversity. Pollenize have conducted pioneering research and deliver biodiversity solutions for businesses. Their work focuses on:

- Artificial intelligent beehives, moth boxes & Asian hornet detection devices
- Rewilding projects, Pollen DNA analysis and reports
- Data-led seed prescriptions to improve biodiversity.

In 2022, Pollenize gave 38,000 seed packets to children through their Seeds for Schools projects, 47 people joined their community beekeeping project, and due to the creation of 4 mini meadows across Plymouth, they stored 12kg of Carbon, amongst other achievements.

Owen Finnie, Co-Founder at Pollenize, took part in the SSE Future Fellows Fund in 2022.



The Futures Fellow Fund has been invaluable for Pollenize to explore the feasibility and field testing of an innovative product. We highly recommend looking into this fund, as the mentorship provides another layer of support that has enhanced our experience and direction of the product.
Owen Finnie, Co-Founder, Pollenize

In 2022-23 the Fellows Future Fund gave 11 grants, totalling £102,500.

I have really enjoyed my time as a mentor, and found it highly rewarding, a two-way street. In sharing perspectives, I have aimed to provide constructive challenge, guiding conversations around the strategic goals, without losing sight of the immediate situation of the enterprise and the need for pragmatic solutions. Equally, it has been a pleasure for me to engage with the gifted and passionate entrepreneurs at Pollenize and elsewhere, gaining some insight into their different enterprises, and witnessing their very real commitment to a better society.
Ross Hunter, Social Partner and Mentor to Pollenize



A cohort from the Community Renewal Fund programme in Bath & North East Somerset. Read more on page 16.

Impact & how we create change

Our Theory of Change
SSE's Theory of Change is based on "what we do", and "what we enable" in the social enterprise community.

SSE has supported thousands of leaders of social change who, in turn, have helped millions of people in need.

They tackle a huge range of social and environmental problems, while creating meaningful jobs – often for the people who are most disadvantaged in the labour market. Social entrepreneurs multiply the impact of support they receive.

Find out more about our Theory of Change.

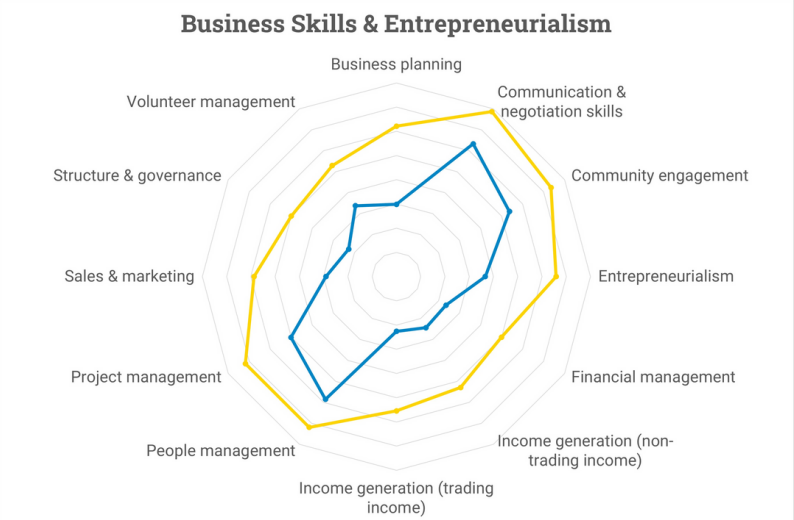
Better leaders, building stronger organisations:

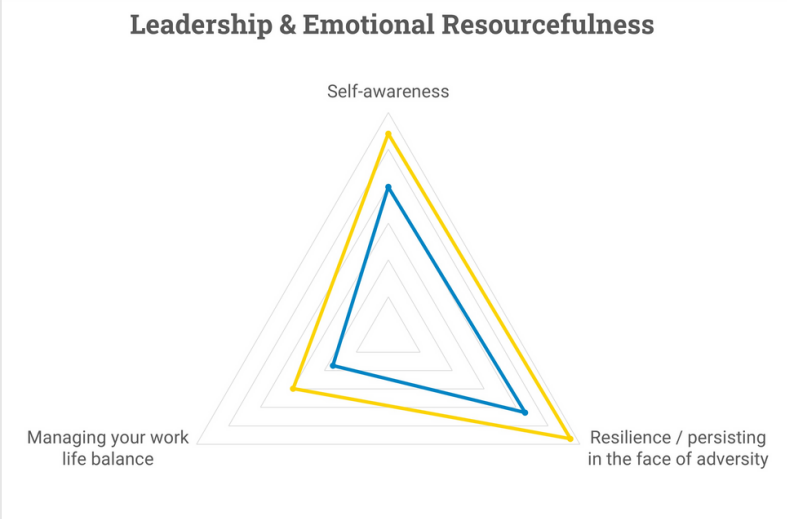
- We support people to become better leaders of social change.
- In one year, we significantly increase the skills, strengths and networks people need to tackle society's biggest problems.
- As a result, the organisations they build have a significantly higher five-year survival rate than pure-profit businesses in the UK.

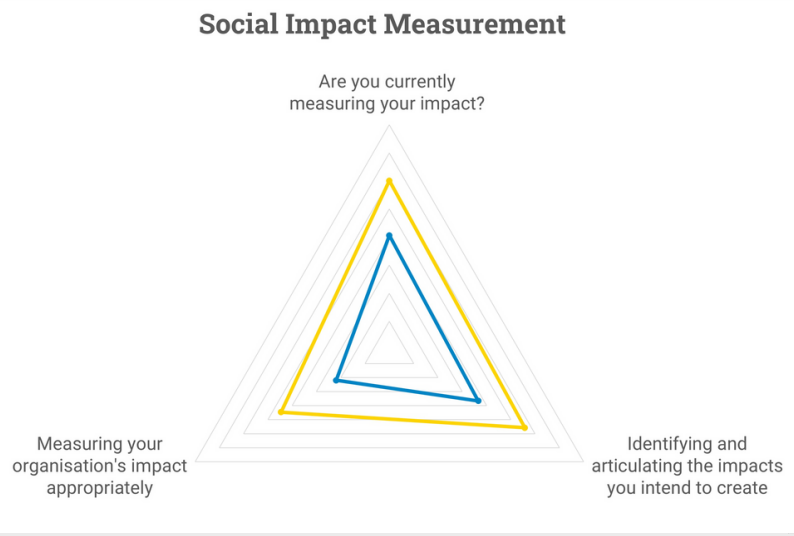
How we equip people to succeed

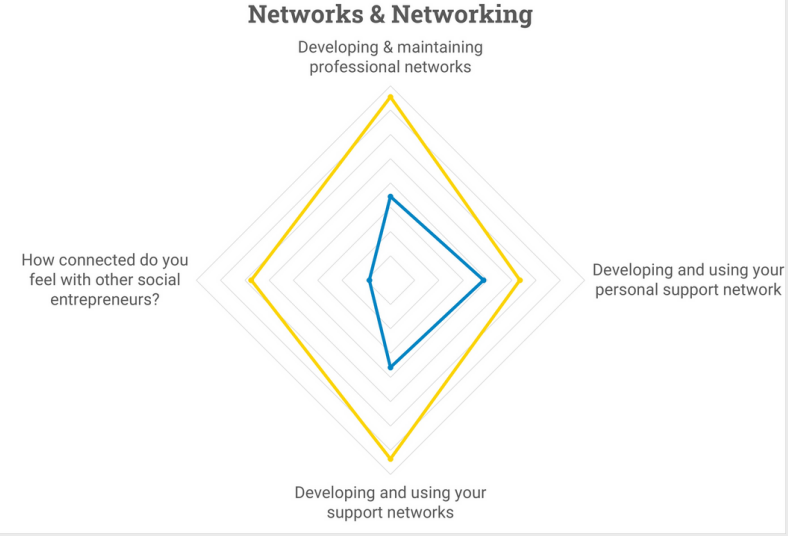
- Providing enterprise grants and other financial support to transform ideas into action.
- Convening and collaborating.
- Building relationships between people from different sectors, geographies, and backgrounds, through our extensive reach.
- Harnessing our practical insights to advise and influence others, transforming decision making.

We ask our students to self-assess their skills before and after learning with SSE. These graphs show the average increase in skills gained across a range of key areas.









Baseline rating average

End of programme rating average

school for social entrepreneurs

Finance and statutory information

For the year ending March 31st 2023

© 2023. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: Sayer Vincent, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL.

Finance and Statutory Information

Registration Details

The School for Social Entrepreneurs is a private company limited by guarantee (company number: 03900741) and a registered charity (charity number: 1085465), incorporated in England and Wales.

Our registered office is at Sayer Vincent, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

SSE is constituted under its Articles of Association, which gives powers to its Trustees as Members.

This report and the accompanying financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ["Charities SORP FRS 102"], the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our trustees

Our board of trustees are...

Richard Collier-Keywood OBE	Chair
Charlotte Young OBE	Re-elected 15/12/22
Genevieve Dowokpor	Elected 13/01/2023
Jill Halford*	
John Brown	
Megan Emery	Elected 13/01/2023
Mike Phillips*	Chair of the Finance, Audit & Risk Committee Re-elected 15/12/22
Sharon McPherson	
Sophie Unwin	Resigned 20/01/23
Steve Johnson	Re-elected 15/12/22
Thom Kenrick*	
William Ranjan-Churchill*	
Yvonne Farquharson	Elected 13/01/2023

**indicates member of the Finance, Audit and Risk Committee*

For more information on our trustees, please visit our website.

To see our board attendance records and sub-committee attendance records please visit our website.

Management

The board delegates day-to-day management of the organisation to the Senior Management Team (SMT), led by the chief executive. The SMT all attend board meetings.
During the year, the Senior Management Team comprised of:

- Alastair Wilson, chief executive officer
- Victoria Hurdley, chief operating officer
- Sally Heard, director of development & external affairs
- Sacha Rose-Smith, director of entrepreneurship support & delivery, until December 2022
- Robin Chu, director of strategic projects, from January 2023

Employees

The average number of employees (head count based on number of staff employed) during the year was 63 (2022: 60.1). Full time equivalent (FTE) staff amounted to 56.6 (2022: 43.2).

Our remuneration policy is based on an open and transparent scale, where pay is determined by job grade. Cost of living pay reviews take place annually and are agreed by the trustees as part of the budgeting process. During the year, our pay scale was reviewed and benchmarked externally, with staff moving to new realigned grades from the beginning of the next financial period.

Supporters and volunteers

We would like to thank all of our funders and partners for their continued support. Without you, we would be unable to deliver our high-quality programmes or support social entrepreneurs to develop their organisations.

We would like to thank the extensive network of volunteers, who have helped us mentor students, hosted site visits, spoken on our programmes, or acted as experts.

Fundraising practices

Our approach to fundraising is to partner with institutional donors. We do not engage in fundraising from the general public, and we therefore do not use professional third-party fundraisers or commercial participators. The risk that we encounter vulnerable people whilst fundraising is therefore low. We observe all relevant fundraising regulations and codes. We received no complaints relating to our fundraising practices.

Public Benefit

We run learning programmes to mobilise the experience of enterprising people, people that we call social entrepreneurs. We believe that diverse leadership can create a more equitable society. We strengthen existing organisations and establish new ones by providing education focused on developing skills, identifying gaps and taking action, and building support networks. Our social entrepreneurs create jobs and opportunities within their communities, ultimately creating lasting social, economic and environmental change within our society.

The trustees have referred to the public benefit requirement and sought to outline throughout the sections of the annual report:

- details of the charity's purposes and objectives
- the significant activities undertaken by the charity to carry out its charitable purposes for the public benefit, and who has benefited
- details of the achievements of the charity in relation to the purposes and objectives set
- plans for how our future activities will achieve public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and that they have had due regard to the commission's guidance when exercising any powers or duties to which the guidance is relevant.

Investment Policy

We have adopted a three-tier investment policy, dividing our assets into short, medium and long-term deposits and investments. Our long-term investments are held in the COIF Charities Investment Fund, which were valued at the end of the year at £0.6m. Investment performance and new proposals are reviewed by the Finance Audit and Risk Committee, with investment recommendations made to the full Board as required.

Grant-making policy

SSE follows the Charity Commission guidelines on grant-making. We have a policy of grant-making to social entrepreneurs and partners where we feel we can support them best. This is backed up by robust processes on selection and awarding, due diligence on grantees, and the monitoring of the use of funds.

Financial Review and Reserves Policy

During the reporting period, there was a decrease in both income and expenditure, amounting to £0.65 million and £1.55 million, respectively, when compared to the previous financial year. This reduction was anticipated, primarily attributed to the conclusion programmes such as the Social Enterprise Support Fund, a grant programme, administered by SSE to support the social enterprise sector through the cost-of-living crisis, funded by the National Lottery Community Fund. A number of new programmes have been secured by SSE, although they tend to be characterised by their smaller scale and shorter funding cycles.

During this period, our reserve funds experienced a positive change, rising from £2.06million to £2.83 million. This net increase can be attributed to the growth in unrestricted funds, which expanded from £1 million to £2.2 million, and a reduction restricted funds, which decreased from £1.05 million to £0.6 million. The principal factor contributing to the growth of unrestricted reserves was a one-time donation of £1 million, as well as three-year unrestricted funding of £0.8 million.

It should be noted that the latter donation was recognised based on cash received, with two instalments having been received to date. The third and final instalment will be received and recognised in the 2023/24 financial year. Both sources of funding are classified as unrestricted.

Our organization's reserves policy is designed to maintain a sufficient level of free reserves that allow us to respond thoughtfully to unforeseen financial challenges or other events that may jeopardize our operational capabilities, while also enabling us to plan for future investments. Our target reserves for 2022/23 were established at £2 million, and our free reserves at the end of this reporting period stood at £2.2million. The Board conducts an annual review of reserve adequacy as part of the budgeting process and maintains ongoing monitoring of reserve levels.

Risk Management

The trustees are responsible for ensuring effective risk management. While no system of internal control can provide absolute assurance against material misstatement or loss, SSE believes that it has appropriate controls in place to manage the risks to which it is exposed. These include operational systems and procedures, long range plans for the development and stewardship of sources of finance, appropriate staff training, insurance, targeted support for students and investment in new products and services. SSE maintains a risk register that is reviewed annually by the trustees, and on a more regular basis by the Senior Management Team and Finance Audit and Risk Committee. Risks are considered individually and collectively, and the risks are assigned to a member of the Senior Management Team. The key risk is set out below, alongside the key control to manage it.

Financial sustainability: failure to secure long term income targets

SSE takes its responsibilities and position within the social enterprise community seriously and is committed to building and maintaining a sustainable income model to continue the work of supporting and empowering social entrepreneurs and growing the social economy.

Fundraising continues to be a priority area for the chief executive and SSE has a dedicated business development team who are continually winning funding opportunities and creating long term partnerships to generate long-term income. SSE has a good business development plan in place that targets new funders and partners, overseen by its Financial Audit and Risk Committee which monitors its pipeline off funders. We continue to be successful in acquiring new multi-year funding from partner organisations as well as income through the offer of paid short courses, the ongoing development of MatchTrading™ initiatives, and other well considered and risk assessed initiatives which mitigate the impact of this risk.

Going Concern

The trustees have conducted a comprehensive assessment of the financial landscape, encompassing income and expenditure forecasts, cashflow projections, and fundraising expectations for the 12-month period following the date of this report, as well as for the medium-term horizon. In light of the prevailing economic uncertainties, our projections factor in potential fluctuations in income, strategic investment decisions, and the consequences of operating within a high inflationary environment. Our various scenarios indicate that the charitable organization possesses sufficient resources to sustain its operations for the foreseeable future. These conclusions have been made after careful consideration of these factors, along with an evaluation of the level of general reserves at our disposal. Based on this analysis, the trustees are confident in the charity's ability to honor its obligations as they become due. Therefore, we are pleased to affirm that there are no significant uncertainties surrounding the organization's continued existence as a going concern. Consequently, the financial statements presented in this report have been prepared on this basis.

Statement of the responsibilites of the trustees

The trustees (who are also directors of the School for Social Entrepreneurs for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The trustees have not amended the interactive version of the report after the day of signing.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 12. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Auditor Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity. The trustees' annual report has been approved by the trustees on 29th November 2023, and signed on their behalf by the Chair, Richard Collier-Keywood.

Auditor's Report

Independent auditor's report to the members of the School for Social Entrepreneurs

Opinion

We have audited the financial statements of School for Social Entrepreneurs (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on School for Social Entrepreneurs' ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Auditor's Report (cont.)

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and finance, audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Auditor’s Report (cont.)

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act.

Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

Date: 14 December 2023
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

School for Social Entrepreneurs (company number: 03900741; charity number: 1085465)

Consolidated statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds	Restricted funds	**Totals 2023**	Unrestricted funds	Restricted funds	Totals 2022
		£	£	**£**	£	£	£
Income From:							
Donations and legacies	2	230,865	171,319	**402,184**	107,311	157,500	264,811
Charitable activities	3	2,378,355	5,917,314	**8,295,669**	844,913	8,216,520	9,061,433
Other trading activities	4	7,558	-	**7,558**	32,111	-	32,111
Commercial trading operations				**-**			-
Investments		5,321		**5,321**	3,855		3,855
Total Income		2,622,099	6,088,633	**8,710,732**	988,190	8,374,020	9,362,210
Expenditure on:							
Raising funds							
Fundraising	5	23,844	70,288	**94,132**	68,335	4,080	72,415
Charitable activities		1,320,296	6,519,796	**7,840,092**	1,143,596	8,267,654	9,411,250
Total Expenditure		**1,344,140**	**6,590,084**	**7,934,224**	**1,211,931**	**8,271,734**	**9,483,665**
Net income / (expenditure) before net gains on investments		1,277,959	(501,451)	**776,508**	(223,741)	102,286	(121,455)
Net (losses)/gains on investments		(11,137)	-	**(11,137)**	57,620	-	57,620
Net income/(expenditure) for the year	7	1,266,822	(501,451)	**765,371**	(166,121)	102,286	(63,835)
Transfers Between Funds	18	(103,052)	103,052	**-**	(36,057)	36,057	-
Net Movement in funds		1,163,770	(398,399)	**765,371**	(202,178)	138,343	(63,835)
Reconciliation of funds:							
Total funds brought forward at 1 April		1,012,873	1,048,383	2,061,256	1,215,051	910,040	2,125,091
Total funds carried forward at 31 March		2,176,643	649,984	2,826,627	1,012,873	1,048,383	2,061,256

All of the above results are derived from continuing activities. There were no other recognized gains or losses other than those stated above. The accompanying notes are an integral part of these consolidated financial statements. Movements in funds are disclosed in Note 18 to the financial statements. The income and expenditure for the separate entities in the group

School for Social Entrepreneurs (company number: 03900741; charity number: 1085465)

Balance Sheets

As at 31 March 2023

		The Group		The Charity	
		2023	2022	2023	2022
	Note	**Funds**	Funds	Funds	Funds
		£	£	£	£
Fixed assets:					
Tangible assets	12	**13,576**	24,438	13,576	24,438
Investments	13	**643,836**	949,132	643,836	949,132
		657,412	973,570	657,412	973,570
Current assets:					
Debtors	14	**1,918,596**	2,054,380	1,928,880	2,109,766
Cash at bank and in hand	15	**1,179,307**	3,440,090	1,177,766	3,358,008
		3,097,903	5,494,470	3,106,646	5,467,774
Liabilities:					
Creditors: amounts falling due within one year	16	**928,688**	4,406,784	928,688	4,371,345
Net current assets / (liabilities)		**2,169,215**	1,087,685	2,177,958	1,096,429
Total net assets		**2,826,627**	2,061,256	2,835,370	2,069,999
The funds of the group and charity:					
Restricted income funds	18	**649,984**	1,048,383	515,951	1,048,383
General Funds	18	2,176,643	1,012,873	2,319,419	1,021,616
Total group and charity funds		**2,826,627**	2,061,256	2,835,370	2,069,999

Approved by the trustees on 29.11.23 and signed on their behalf by

Richard Collier-Keywood, Chair of Trustees

School for Social Entrepreneurs (company number: 03900741; charity number: 1085465)

Consolidated statement of cash flows

For the year ended 31 March 2023

	2023		2022	
	£	**£**	£	£
i) Cash flows from operating activities				
Net cash provided by/(used in) operating activities		**(2,560,939)**		1,019,944
Cash flows from investing activities:				
Dividends, interest and rents from investments	**5,321**		3,855	
Purchase of fixed assets	**(4,646)**		(16,083)	
Proceeds from sale of investments			-	
Purchase of investments			-	
Other cash movements of investments	**299,480**		(962)	
Net cash (used in) investing activities		**300,155**		(13,190)
Change in cash and cash equivalents in the year		**(2,260,783)**		1,006,754
Cash & cash equivalents at the beginning of the year		**3,440,090**		2,433,336
Cash & cash equivalents at the end of the year		**1,179,307**		3,440,090

ii) Reconciliation if net income/(expenditure) to net cash flow from operating activities	**2023**		2022	
	£	£	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**765,371**		(63,835)	
Depreciation charges	14,526		16,851	
Losses/(gain) on investments	11,137		(57,620)	
Dividends, interest and rent from investments	(5,321)		(3,855)	
Loss on the disposal of fixed assets	(4,456)		-	
Decrease/(increase) in debtors	135,832		(1,494,791)	
(Decrease)/ Increase in creditors	(3,478,028)		2,623,194	
Net cash provided by / (used in) operating activities		**(2,560,939)**		**1,019,944**

iii) Analysis of net debt	**2022**	**Cashflows**	**2023**
	£	£	£
Cash	3,440,090	(2,260,783)	1,179,307
Total	**3,440,090**	**(2,260,783)**	**1,179,307**

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

a) Statutory information
The School for Social Entrepreneurs is a charitable company limited by guarantee.

b) Basis of preparation
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Consolidation: The financial statements consolidate both the charity and its wholly owned subsidiary, SSE Scotland Limited, on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated in the consolidated financial statements. Balances between the two entities are disclosed in the notes. The charity has taken exemptions allowed by section 408 of the Companies Act 2006, and as a result, a separate statement of financial activities for the charity itself is not presented. Another subsidiary, SSE Enterprises, which is dormant, has not been consolidated due to its immaterial balances.

SSE is in the process of attempting to acquire a freehold building in conjunction with Social Enterprise UK (SEUK). For this purpose, the 2 organisations have established an LLP (Home of Social Enterprise LLP). As part of this process, SSE has incurred £79k since 23rd October 2019, of which £42k has been incurred in this financial year.

Recognition of Assets and Liabilities: Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise specified in accounting policies or notes.

Subjective Judgments: The trustees have made subjective judgments, including significant accounting estimates. These estimates are continuously evaluated and based on historical experience and other factors. The report acknowledges that actual outcomes may differ from these estimates.

Accrual for Annual Leave: The estimated value of annual leave owed as of March 31, 2023, was deemed immaterial, and therefore, no accrual has been made in the accounts.

c) Public benefit entity
The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going Concern
The trustees believe there are no material uncertainties about the charitable company's ability to continue as a going concern.

e) Income recognition
Income is recognized when the charity is entitled to the funds, performance conditions are met, it is probable that the income will be received, and the amount can be reliably measured. This applies to income from government & other grants, donations, and other sources.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities
Donated professional services and facilities are recognised as income when the charity has control over them, conditions associated with the donation are met, economic benefit is probable, and it can be reliably measured. Volunteer time is not recognized as income. Donated gifts and services are recognised at the value the charity would have been willing to pay for them in the open market.

g) Recognition of interest receivable
Interest earned on deposits is included in the financial statements when it becomes receivable and can be accurately measured by the charity, typically upon notification of interest payment by the bank.

1 Accounting policies (continued)

h) Fund accounting
Restricted funds must be used for specific purposes as stipulated by donors. Expenditures meeting these criteria are charged against the respective fund.
Unrestricted funds encompass donations and other resources received or generated for charitable purposes.
Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

i) Expenditure and irrecoverable VAT
Expenditure is recorded when there is a legal or constructive obligation to make a payment to a third party, settlement is probable, and the obligation amount can be reliably measured. Expenditure is categorized into two main activity headings:

- Costs of raising funds, which relate to expenses incurred in encouraging third parties to make voluntary contributions, and the cost of activities with fundraising or trading purposes.
- Expenditure on charitable activities, which covers the costs of delivering courses, learning programs, and other educational activities aligned with the charity's mission, along with associated support costs.

'Irrecoverable VAT is treated as a cost against the relevant activity for which the expenditure was incurred

j) Grant commitments
Grants are awarded to third parties to advance the charity's objectives. Grant awards are considered payable when the recipient has a reasonable expectation of receiving the grant and the trustees have agreed to disburse the grant unconditionally or when the recipient expects to receive a grant, and any conditions attached to it are beyond the charity's control.

k) Allocation of support costs
Resources used are allocated to specific activities if the costs directly relate to those activities. However, the expenses associated with the overall direction and administration of each activity, encompassing salary and overhead costs of central functions, are apportioned based on an estimated allocation, primarily utilizing staff time as a basis.

Support and governance costs are also redistributed among activities based on staff time, considering governance costs associated with constitutional and statutory requirements and the strategic management of the charity's activities.

l) Accounting for operating leases
Lease rental charges are recognized on a straight-line basis over the lease term.

m) Tangible Fixed Assets
Equipment is capitalized when the purchase price exceeds £500. Depreciation costs are allocated to activities based on asset utilization. Assets are assessed for impairment when circumstances indicate that their carrying value may exceed their net realizable value or value in use. Depreciation is provided at rates intended to write down each asset's cost to its estimated residual value over its expected useful life. The applicable depreciation rates are as follows:

- Computer equipment: 4 years
- Office Furniture: 4 years

n) Investments
Investments in subsidiaries are recorded at cost. Fixed asset investments encompass various bank accounts held as long-term deposits and investments in securities. Realized gains and losses on investments are calculated as the difference between sales proceeds and market values in the year of disposal. Unrealized gains and losses reflect fluctuations in market values during the year and are recognized in the Statement of Financial Activities based on year-end market values.

o) Debtors
Trade and other debtors are acknowledged at the amount due for settlement. Prepayments are valued at their prepaid amount.

p) Cash at bank and in hand
Cash at bank and cash in hand encompass cash and short-term, highly liquid investments with a maturity of three months or less from the acquisition or opening date of the deposit or similar account.

q) Creditors and provisions
Creditors and provisions are recognized when the charity has a current obligation arising from a past event that will likely result in the transfer of funds to a third party, and the obligation amount can be accurately measured or estimated. They are typically recorded at their settlement amount after accounting for any applicable trade discounts.

1 Accounting policies (continued)

r) Financial instruments

With the exception of the listed investments mentioned earlier, the charity primarily deals with financial assets and liabilities classified as basic financial instruments. These instruments are initially recognized at their transaction value and subsequently measured at their settlement value.

s) Pensions

Contributions payable to employees' pension plans are reflected in the Statement of Financial Activities in the period to which they pertain.

t) Critical Accounting judgements and estimation uncertainty

Significant estimates and judgements

Key judgments affecting the charitable company's financial statements include the estimation of liabilities from multiyear grant commitments. The trustees have determined that, as of the reporting date, there are no sources of estimation uncertainty likely to result in a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Income from donations and legacies

	2023			2022		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Supporter donations and gift aid	19,000	171,319	**190,319**	2,230	157,500	159,730
Probono services	211,865		**211,865**	105,081	-	105,081
	230,865	171,319	**402,184**	107,311	157,500	264,811

SSE receives a range of services on a probono basis from supporters.

	2023	2022
	Total	Total
	£	£
Analysis of probono services:		
Consultancy services	**117,281**	-
Legal services	**-**	7,273
Subsidy on premises rental	**75,000**	75,000
Marketing and public relations	**1,110**	-
Advice on HR matters	**1,134**	708
Support in delivery of SSE programmes and events	**10,340**	22,100
Advice on accounting matters	**7,000**	-
	211,865	105,081

3. Income from charitable activities

	2023			2022		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Access - The Foundation for Social Investment	-	33,434	**33,434**	-	-	-
Action Hampshire - SSE Hampsiire	20,790	-	**20,790**	-	-	-
Arts Council England	-	23,749	**23,749**	-	81,240	81,240
Barrow Cadbury Trust	-	28,700	**28,700**	-	-	-
Borough Market Traders	13,158	-	**13,158**	-	-	-
Brewin Dolphin	54,005	20,000	**74,005**	41,495	20,000	61,495
Bristol and Bath Regional Capital	-	23,000	**23,000**	-	33,000	33,000
Bristol City Council	-	124,251	**124,251**	-	103,610	103,610
Caritas of Westminster (trading as SEIDS)	-	-	**-**	43,373	3,000	46,373
Childhood Trust	-	-	**-**	375	-	375
Cornwall Council	24,902	-	**24,902**	-	-	-
Cornwall Council Community Locally Led Development	-	398,295	**398,295**	-	318,112	318,112
Dartington Hall Trust / Accelerating Womens Enterprise (AWE)	-	68,300	**68,300**	9,750	-	9,750
Department for Digital, Culture, Media & Sport	-	171,374	**171,374**	-	-	-
Department for Environment Food & Rural Affairs	-	265,538	**265,538**	-	-	-
Devon County Council	154,872	180,094	**334,966**	23,000	469,276	492,276
eBay Foundation (Silicon Valley Community Foundation)	-	8,275	**8,275**	-	36,830	36,830
Glasgow Social Enterprise Network	10,763	-	**10,763**	2,937	-	2,937
Guy's and St Thomas' Foundation	-	-	**-**	-	10,000	10,000
Homeless Link	-	-	**-**	-	-	-
Letchworth Garden City Heritage Fund	-	-	**-**	-	15,000	15,000
Linklaters LLP	44,444	6,500	**50,944**	85,414	6,500	91,914
Lloyds Bank Foundation	223,511	-	**223,511**	145,218	-	145,218
Lloyds Bank Plc	-	206,617	**206,617**	-	1,209,131	1,209,131
Nama Women Advancement Establishment	-	-	**-**	30,537	-	30,537
National Lottery Community Fund	-	1,611,573	**1,611,573**	-	2,838,923	2,838,923
National Lottery Community Fund Scotland	-	170,000	**170,000**	-	11,036	11,036
National Lottery Heritage Fund	-	415,666	**415,666**	-	677,256	677,256
Paul Hamlyn Foundation	-	582,495	**582,495**	119,098	147,000	266,098

3. Continued

	2023			2022		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Pfizer Limited	14,167	-	**14,167**	-	-	-
Plymouth City Council	-	-	**-**	39,100	-	39,100
Postcode Innovation Trust	-	-	**-**	-	-	-
Power to Change	43,384	522,793	**566,177**	3,616	894,151	897,767
PricewaterhouseCoopers LLP	-	92,000	**92,000**	1,244	69,000	70,244
Riverside Community Big Local	-	-	**-**	-	10,000	10,000
Royal London Mutual Insurance Society Limited	-	279,300	**279,300**	-	420,400	420,400
RS Macdonald Charitable Trust	17,808	-	**17,808**	9,536	-	9,536
Scottish Government	-	94,440	**94,440**	-	67,196	67,196
SHINE Trust	19,449	-	**19,449**	10,821	-	10,821
Sir George Martin Trust	-	-	**-**	1,188	-	1,188
Social Partners Fellowship Programme	-	22,500	**22,500**	-	-	-
Somerset County Council	-	336,665	**336,665**	27,000	252,942	279,942
The City Bridge Trust	-	16,500	**16,500**	-	-	-
The Coalfields Regeneration Trust	-	37,776	**37,776**	-	-	-
The Rank Foundation	-	-	**-**	-	53,750	53,750
University of Exeter	17,704	-	**17,704**	-	-	-
Wales Council for Voluntary Action	-	-	**-**	24,675	-	24,675
West Midlands Combined Authority	-	-	**-**	240	-	240
West Midlands Trains	25,000	-	**25,000**	25,000	-	25,000
West of England Combined Authority	-	177,480	**177,480**	8,000	414,679	422,679
YTKO	11,000	68,300	**79,300**	6,000	54,488	60,488
Other	1,533,755	-	**1,533,755**	-	-	-
Membership Fees	23,750	-	**23,750**	65,000	-	65,000
Training and Consultancy	125,893	-	**125,893**	122,296	-	122,296
Sponsorship		-	**-**			
Total for charitable activities	2,378,355	5,917,314	**8,295,669**	844,913	8,216,520	9,061,433

4. Income from other trading activities

	2023			2022		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Sponsorship Fees	6,000	-	**6,000**	30,000	-	36,000
Other trading	1,558	-	**1,558**	2,111	-	2,111
	7,558	-	**7,558**	32,111	-	32,111

5a. Analysis of expenditure (current year)

	Raising Funds	Charitable activities			2023	2022
	Fundraising	Charitable activities	Governance	Support Costs	**Total**	Total
	£	£	£	£	**£**	£
Staff costs (Note 8)	55,735	1,778,493	50,161	484,334	**2,368,723**	2,448,656
Grant Payments		3,231,852	-	-	**3,231,852**	5,246,912
Direct costs	220	1,611,496	-	-	**1,611,716**	1,291,830
Depreciation	-	-	-	14,526	**14,526**	16,851
Freelance Support	-	-	-	286,109	**286,109**	121,869
Human Resources	-	-	-	106,217	**106,217**	60,698
Information technology	-	-	-	130,884	**130,884**	126,493
Legal and Professional	-	-	-	34,520	**34,520**	66,195
Office Running Costs	-	-	-	66,674	**66,674**	18,289
Premises	-	-	-	50,787	**50,787**	46,471
Other	-	-	28,478	3,737	**32,215**	39,401
	55,954	6,621,841	78,639	1,177,789	**7,934,223**	9,483,665
Support costs	35,788	1,142,001	-	(1,177,789)	**-**	-
Governance costs	2,390	76,249	(78,639)	-	**-**	-
Total expenditure 2023	**94,132**	**7,840,091**	**-**	**-**	**7,934,223**	
Total expenditure 2022	72,415	9,411,250	-	-	**-**	9,483,665

5b. Analysis of expenditure (prior year)

	Raising Funds	Charitable activities			2022
	Fundraising	Charitable activities	Governance	Support Costs	**Total**
	£	£	£	£	**£**
Staff costs (Note 8)	39,773	1,751,985	46,565	610,333	**2,448,656**
Grant Payments	-	5,246,912	-	-	**5,246,912**
Direct costs	7,044	1,284,786	-	-	**1,291,830**
Depreciation	-	-	-	16,851	**16,851**
Freelance Support	-	-	-	121,869	**121,869**
Human Resources	-	-	-	60,698	**60,698**
Information technology	-	-	-	126,493	**126,493**
Legal and Professional	-	-	-	66,195	**66,195**
Office Running Costs	-	-	-	18,289	**18,289**
Premises	-	-	-	46,471	**46,471**
Other	-	-	5,391	34,010	**39,401**
	46,817	8,283,683	51,956	1,101,209	**9,483,665**
Support costs	24,445	1,076,764	-	(1,101,209)	**-**
Governance costs	1,153	50,803	(51,956)	-	**-**
Total expenditure 2022	**72,415**	**9,411,250**	**-**	**-**	**9,483,665**

6. Grant making

	Grants to institutions	Grants to Students	**2023**	Grants to institutions	Grants to Students	2022
	£	£	**£**	£	£	£
Total Grant distributed at the end of the year	581,677	2,650,175	**3,231,852**	537,275	4,709,637	5,246,912

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2023 £2,650,175 (2022: £4,709,637).

	2023		2022	
Institution: Partners and SSE Network Schools	**Number of Grants**	**Value of Grants**	Number of Grants	Value of Grants
		£		£
Bath and North East Somerset Third Sector Group	**1**	**70,838**	1	37,851
Devon Communities Together	**1**	**56,790**	1	46,174
Diverse City	**-**	**-**	1	2,701
New Prosperity Devon	**1**	**10,250**	1	10,250
Smart Communities	**1**	**41,325**	1	12,045
Somerset Community Foundation	**1**	**164,067**	1	162,637
Spark Somerset	**1**	**22,449**	1	9,382
Stir to Action	**1**	**26,335**	1	15,728
Social Enterprise UK	**1**	**83,463**	-	-
Voice 4 Change England	**2**	**13,000**	-	-
SSE India	**1**	**2,414**	-	-
SSE Dartington (pre-merger)	**-**	**-**	4	44,873
SSE Hampshire	**2**	**60,283**	1	37,353
SSE North West	**1**	**30,463**	2	120,928
SSE Scotland	**-**	**-**	2	37,353
	14	**581,677**	17	537,275

7. Net income for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	**14,526**	16,851
Loss or profit on disposal of fixed assets	**982**	-
Operating lease rentals:		
Property	**21,125**	28,792
Auditors' remuneration (including VAT):		
Statutory audit for the current year	**16,560**	14,400
Under-accrual of audit fee from previous year	**4,800**	2,400
Grant-related audits	**11,040**	2,400

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023	2022
	£	£
Salaries and wages	**2,072,123**	**2,103,448**
Redundancy and termination costs	**-**	**27,173**
Social security costs	**192,118**	**212,254**
Employer's contribution to defined contribution pension schemes	**104,482**	**105,781**
	2,368,723	**2,448,656**

The following number of employees received employee benefits greater than £60,000 (excluding employer pension costs and employer's national insurance) during the year:

	2023 No.	2022 No.
£60,000 - £69,999	**4**	2
£70,000 - £79,999	**1**	-
£80,000 - £89,999	**-**	-
£90,000 - £99,999	**1**	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, the members of the Senior Management Team (SMT) were £351,194 (2022: £391,817).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs. £282 was reimbursed in the year 22-23 (1 Trustee). £163 was reimbursed in the year 21-22 (1 Trustee).

9. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 63 (2022: 60.1). Full time equivalent (FTE) staff amounted to 56.6 (2022: 43.2).

	2023	2022
	FTE	FTE
Charitable activities	**42.5**	32.6
Support	**11.6**	9.5
Governance	**1.2**	0.6
Fundraising	**1.3**	0.5
	56.6	43.2

10. Related party transactions

Richard Collier-Keywood, the Chair of trustees is also the Director of Glydwish Consulting Ltd. He donated £10,000 (2022: 12,500) towards a project supporting SSE Fellows after graduation from our programmes.

Charlotte Young, a trustee of SSE, donated £10,000 (2022: £10,000) to SSE for a project supporting SSE Fellows after graduation from our programmes.

Sophie Unwin, a trustee of SSE until she resigned in January 2023 was also the director of Remade Network. SSE received £4,000 (2022: £nil) from Remade Network for providing Action Learning sessions.

Aggregate donations from Related Parties in the year amounted to £20,000 (2022: £22,500).

11. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

SSE Scotland is a taxable body and there was no tax payable for both current and prior year.

12. Tangible fixed assets (for the group & charity)

	Office furniture	Computer equipment	**Total 2023**
		£	**£**
Cost			
At the start of the year	904	82,236	**83,140**
Additions in year	-	4,646	**4,646**
Disposals in year	-	(5,438)	**(5,438)**
At the end of the year	904	81,444	**82,348**
Depreciation			
At the start of the year	904	57,798	**58,702**
Charge for the year	-	14,526	**14,526**
Eliminated on disposal		(4,456)	**(4,456)**
At the end of the year	904	67,868	**68,772**
Net book value			
At the start of the year	**-**	**24,438**	**24,438**
At the end of the year	**-**	**13,576**	**13,576**

All of the above assets are used for charitable purposes.

13. Investments

	The Group		**The Charity**	
	2023	2022	**2023**	2022
	£	£	**£**	£
At the start of the year	**949,132**	890,550	**949,132**	890,550
Additions at cost	**-**	-	**-**	-
Disposals at book/carrying value	**(299,480)**	(2,893)	**(299,480)**	(2,893)
Interest retained in the year	**5,321**	3,855	**5,321**	3,855
Net gains/(loss) on investments	**(11,137)**	57,620	**(11,137)**	57,620
Total investments	**643,836**	949,132	**643,836**	949,132
Historic cost at the end of the year	**458,754**	758,234	**458,754**	758,234

In 2023 £673,053 (2022: £392,841) of investments were held in UK bank accounts and interest received from these accounts is included in the statement of financial activities. At 31st March 2023 securities valued at £545,153 (2022: £556,290) had been purchased in CCLA Ethical Investment funds.

14. Debtors and prepayments

	The Group		**The Charity**	
	2023	2022	**2023**	2022
	£	£	**£**	£
Accrued income in respect of grant commitments made	**671,600**	1,065,301	**671,600**	1,065,301
Other accrued income	**490,428**	609,517	**490,428**	609,517
Prepayments	**35,135**	12,896	**35,135**	12,896
Other debtors	**721,433**	366,666	**721,433**	366,666
Amounts owed by subsidiary	**-**	-	**10,284**	-
Long term loans to Network Schools	**-**	-	**-**	-
Other amounts due from group undertakings	**-**	-		55,386
	1,918,596	2,054,380	**1,928,880**	2,109,766

15. Cash at bank and on hand

	The Group		**The Charity**	
	2023	2022	**2023**	2022
	£	£	**£**	£
Main current account	**604,937**	1,475,195	**603,396**	1,393,113
Business high interest deposit account	**574,370**	1,964,786	**574,370**	1,964,786
Cash	**-**	109	**-**	109
	1,179,307	3,440,090	**1,177,766**	3,358,008

16. Creditors: amounts falling due within one year

	The Group		The Charity	
	2023	2022	**2023**	2022
	£	£	**£**	£
Trade Creditors	**11,055**	184,125	**11,055**	183,125
Accruals	**233,118**	140,130	**233,118**	140,130
Grants payable to SSE Network Schools	**-**	-	**-**	-
Grants and fees in advance*	**169,887**	2,641,650*	**169,887**	2,607,211*
Grant commitments to students	**514,628**	1,440,879	**514,628**	1,440,879
Amounts due to group undertakings	**-**	-	**-**	-
	928,688	4,406,784	**928,688**	4,371,345

**restated by £46,465 as incorrectly adjusted prior year between creditors and reserve.*

17a. Analysis of net group assets between funds (current year)

	General unrestricted	Restricted	**Total funds**
	£	£	**£**
Tangible fixed assets	13,576	-	**13,576**
Investments	643,836	-	**643,836**
Net current assets	1,519,231	649,984	**2,169,215**
Net assets at 31 March 2023	**2,176,643**	**649,984**	**2,826,627**

17b. Analysis of net assets between funds (prior year)

	General unrestricted	Restricted	**Total funds**
	£	£	**£**
Tangible fixed assets	24,438	-	**24,438**
Investments	949,132	-	**949,132**
*Net current assets	39,302	1,048,384*	**1,087,686**
Net assets at 31 March 2022	**1,012,872**	**1,048,384**	**2,061,256**

**restated by £46,465 as incorrectly adjusted prior year between creditors and reserve.*

18a. Movement in funds (current year)

Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

	At 1 April 2022	Income & gains	Expenditure & losses	Transfers	**At 31 March 2023**
	£	£	£	£	**£**
a) Restricted funds:					
Access – The Foundation for Social Investment	-	33,434	(33,434)	-	**-**
Arts Council England	29,702	23,749	(55,051)	1,600	**-**
Barrow Cadbury Trust	-	28,700	(23,700)	(5,000)	-
Bristol and Bath Regional Capital	10,380	14,000	(20,380)	-	**4,000**
Bristol City Council	-	121,251	(147,848)	26,597	**-**
Cornwall Council Community Locally Led Development	-	398,295	(400,318)	2,023	**-**
Department for Digital, Culture, Media & Sport	-	79,911	(79,911)	-	**-**
Department for Environment Food & Rural Affairs	-	265,538	(213,360)	-	**52,178**
Devon County Council	-	100,399	(159,553)	59,154	-
eBay Foundation	28,553	8,275	(36,828)	-	**-**
Gowling WLG	-	-	(350)	350	**-**
Guy's and St Thomas' Charity	2,759	-	(2,759)	-	**-**
Letchworth Garden City Heritage Fund	8,177	-	-	-	**8,177**
Lloyds Bank Plc: Social Entrepreneurs Programme	209,271	212,824	(395,899)	-	**26,196**
Mercers' Charitable Foundation	5,200	-	-	-	**5,200**
National Lottery Community Fund	188,931	-	(162,126)	-	**26,805**
National Lottery Community Fund Scotland	-	37,843	(13,382)	-	**24,461**
National Lottery Heritage Fund	6,247	252,967	(257,623)	-	**1,591**
Paul Hamlyn Foundation	-	324,785	(324,785)	-	**-**
Postcode Innovation Trust	13,000	-	(14,689)	1,689	**-**
Power to Change	93,404	277,301	(261,370)	2,850	**112,186**
PricewaterhouseCoopers LLP	25,851	156,500	(69,000)	-	**113,351**
Royal London Mutual Insurance Society Ltd	161,442	49,300	(114,070)	-	**96,672**
Scottish Government - Social Enterprise Trade Up	-	80,390	(45,130)	-	**35,260**
Social Partners Fellowship Programme	138,141	103,819	(87,348)	(110,981)	**43,631**
Somerset County Council	-	108,824	(136,106)	27,283	**-**
The City Bridge Trust	-	16,500	(16,500)	-	**-**
The Coalfields Regeneration Trust	-	17,776	(17,776)	-	**-**
The Rank Foundation	43,501	-	(32,065)	-	**11,436**
West of England Combined Authority	-	140,719	(163,845)	23,125	**-**
YTKO	-	68,300	(73,026)	-	**(4,726)**

	At 1 April 2022	Income & gains	Expenditure & losses	Transfers	**At 31 March 2023**
b) Grants: on behalf of SSE Students	£	£	£	£	**£**
Brewin Dolphin	-	20,000	(18,000)	-	**2,000**
Bristol and Bath Regional Capital	-	9,000	(9,000)	-	**-**
Bristol City Council	-	3,000	(3,000)	-	**-**
Caritas of Westminster (trading as SEIDS)	-	-	750	-	**750**
Devon County Council	-	(13,681)	13,681	-	**-**
Linklaters LLP	-	6,500	(5,500)	-	**1,000**
Lloyds Bank Plc: Social Entrepreneurs Programme	21,782		16,715	-	**38,497**
National Lottery Community Fund	34,529	1,611,573	(1,615,833)	-	**30,269**
National Lottery Community Fund Scotland	-	140,000	(140,000)	-	**-**
National Lottery Heritage Fund	-	162,698	(126,580)	-	**36,118**
Paul Hamlyn Foundation	-	257,710	(257,710)	-	**-**
Postcode Innovation Trust	6,000	-	-	(1,689)	**4,311**
Power to Change: Community Business Trade Up	10,000	214,999	(185,275)	(2,850)	**36,874**
PricewaterhouseCoopers LLP	-	3,000	(3,000)	-	**-**
Royal London Mutual Insurance Society Ltd	-	230,000	(230,000)	-	**-**
Scottish Government	3,000	-	1,000	-	**4,000**
Social Partners Fellowship Programme	-	22,500	(102,500)	80,000	**-**
SSE Grants to Students	5,000	-	-	(5,000)	-
The Coalfields Regeneration Trust	-	20,000	(20,000)	-	**-**
West of England Combined Authority	-	(34,077)	34,077	-	**-**
c) Grants: on behalf of SSE Network Schools and Partners					**-**
Arts Council England	1,100	-	-	(1,100)	**-**
Barrow Cadbury Trust	-	-	(5,000)	5,000	-
Bristol and Bath Regional Capital	-	-	-	-	**-**
Bristol City Council	-	-	-	-	**-**
Department for Digital, Culture, Media & Sport	-	91,463	(91,463)	-	**-**
Devon County Council	-	93,375	(93,375)	-	**-**
Lloyds Bank Plc: Grants to Schools	-	-	-	-	**-**
Power to Change: Community Business Trade Up	-	30,493	(30,463)	-	**30**
PricewaterhouseCoopers LLP	2,412	-	(2,414)		**(2)**
Somerset County Council	-	227,841	(227,841)	-	**-**
West of England Combined Authority	-	70,838	(70,838)	-	**-**
YTKO	-	-	(60,283)	-	**(60,283)**
Total restricted funds	**1,048,383**	**6,088,633**	**(6,590,084)**	103,052	**649,983**
Unrestricted funds:					
General reserves	1,012,873	2,622,099	(1,355,277)	(103,052)	2,176,644
Total unrestricted funds	1,012,873	2,622,099	(1,355,277)	(103,052)	2,176,644
Total unrestricted funds	2,061,256	8,710,732	(7,945,361)	-	**2,826,626**

18a. Movement in funds (current year) (continued)

a) Purposes of restricted funds

Arts Council England Transforming Leadership Programme is an action based learning programme for 20 executive and 20 emerging level leaders across the arts and cultural sector. At least 50% of programme participants are from diverse backgrounds. The project was co-funded by the Garfield Weston Foundation.

Barrow Cadbury Trust has granted funds for a project developing the reach and accessibility of Match Trading to grow the resilience and representation for black and ethnically minoritised-led social enterprises.

Bristol and Bath Regional Capital with a grant from Access – The Foundation for Social Investment is funding the delivery of Bristol Local Access programme supporting Social Entrepreneurs from South Bristol.

Bristol City Council is the lead partner of an ERDF-funded consortium of organisations providing supporting enterprise in South Bristol. This grant funding permits SSE to deliver a learning programme supporting Social Entrepreneurs in South Bristol.

Cornwall Council is funding (partly via ERDF funds) four SSE programmes in Cornwall working at grass root level to identify, inspire and equip local people to feel ready to start their own social enterprise or community business or to grow an existing one.

Department for Culture, Media and Sport funds via Access – The Foundation for Social Investment to support the Enterprise Grants Taskforce, which is a collective of funders and foundations focused on boosting enterprise in the sector through better use of Enterprise Grants.

Department for Digital, Culture, Media & Sport funds are supporting SSE to work in partnership with Social Enterprise UK and Voice4Change England delivering a programme that improves the skills, knowledge and networks of VCSEs, removing barriers to bidding for and securing Government contracts. Connecting VCSEs to current and upcoming tenders, supporting them to position their offerings to commissioners, whilst raising awareness, understanding and value of VCSEs among commissioners.

Department for Environment Food & Rural Affairs funded SSE to contribute towards the development of their Future Farming and Countryside Programme for New Entrants Pilots Scheme. This grant funding is to pilot learning and development support to a target group of new and recent entrants, to test the best means of building their entrepreneurial capability and creating opportunities for them to compete effectively for access to land and finance. SSE delivered four learning programmes in North and South West of England.

Devon County Council enabled SSE to work in partnership with Devon Communities Together and Stir To Action delivering programmes to social entrepreneurs across the Devon region for the Community Renewal Fund Devon Social Entrepreneurs Programme.

eBay Foundation supported the further development of a SSE's online platform to facilitate remote skills-based volunteer matching.

Guy's and St Thomas' Charity worked with SSE to find and support entrepreneurs in Lambeth and Southwark who address issues relating to childhood obesity and multiple long-term conditions.

Letchworth Garden City Heritage Fund has provided match funding for the National Heritage Lottery funded project working with heritage sector entrepreneurs.

Lloyds Bank plc provided funds to cover programme delivery costs and the costs of SSE managing grant distribution to students as part of the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.

Mercers' Charitable Foundation have contributed towards the development of the Match Trading and Trade Back initiatives.

National Lottery Community Fund provided funds to cover the costs of SSE managing grant distribution and building a collaborative funding portal for social enterprises as part of the Social Enterprise Support Fund.

National Lottery Community Fund Scotland contributed £7,843 towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme. SSE also received £30,000 towards programme delivery costs as part of the Social Enterprise Trade Up Programme in Scotland.

National Lottery Heritage Fund are used to develop and deliver a programme of enterprise development support across the UK to meet the needs of the heritage sector.

Paul Hamlyn Foundation is working in partnership with SSE to deliver a bespoke support programme for recipients of their Ideas and Pioneers Fund grants.

The Postcode Innovation Trust has funded a social enterprise support programme with the themes of: Health and Wellbeing; Training and Employability (specifically with social enterprises that aim to employ hard to reach individuals); and Environment and Conservation.

Power to Change - Community Business Trade Up: SSE is working with Power to Change to deliver grants and training to enable community businesses to grow and become self-sustaining. The programme is designed to support businesses which will promote positive change in communities to address charitable needs.

Partnering with PricewaterhouseCoopers LLP allows SSE to access funding and skills to support our social entrepreneur activities and expand our reach across the UK.

18a. Movement in funds (current year) (continued)

a) Purposes of restricted funds (continued)

Royal London Mutual Insurance Society Ltd has granted funds to deliver an inspiring programme of bespoke capacity building support, funding and network building for social entrepreneurs who are helping to prevent life shocks from becoming crises.

Scottish Government contributed £20,390 towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme. SSE also received £60,000 towards programme delivery costs as part of the Social Enterprise Trade Up Programme in Scotland.

The Social Partners Fellowship Programme receives funding from a number of individual donors towards the provision of long-term support and network building for SSE Fellows.

Somerset County Council enabled SSE to work in partnership with Somerset Community Foundation, Spark Somerset and Smart Communities Somerset delivering programmes to social entrepreneurs across the Somerset region for the Community Renewal Fund Somerset Social Entrepreneurs Programme.

The City Bridge Trust contributed towards the development costs of Match Trading Portal to increase access to Match Trading grants for London based social enterprises. The Match Trading Portal will allow funders to discover, fund and support social enterprises and trading charities, as well as track data and set benchmarks on the impact of enterprise grants.

The Coalfields Regeneration Trust funds are used to deliver a Trading and Sustainability learning programme in East Ayrshire and Fife. The programme will play a key role in growing the social enterprise movement and will increase the impact of the Scottish Government's Social Enterprise Strategy and Action Plan.

The Rank Foundation is working in partnership with SSE to deliver a learning and support programme for the Plymouth RISE Community Development Programme Phase 2 grantees.

West of England Combined Authority enabled SSE to work in partnership with 3SG delivering programmes to social entrepreneurs across the Bath and North East Somerset for the Community Renewal Fund Bath and North East Somerset Social Enterprise Programme.

YTKO is the lead partner of an ERDF-funded project supporting women's entrepreneurship in the South West. Partnering with Community Action Hampshire, SSE is implementing the Accelerating Women's Enterprise Programme in Hampshire, Somerset, and Wiltshire. The initiative supports women overcoming barriers to enterprise and aims to enhance the sustainability of struggling early-stage women-owned businesses. Despite a current-year fund deficit of (£60,283), SSE anticipates recovery as the program extends into 2023/24.

b) Grants: SSE Students

Grants received and payments in respect of student enterprises were:

- awarded to participants in the Brewin Dolphin Procurement Readiness Programme aiming to develop each social entrepreneur's skills, specifically surrounding securing contracts with corporates, government bodies and other organisations alike.
- awarded through the Bristol and bath Regional Capital programme funded by Access - the Foundation for Social Investment aiming to support Social Entrepreneurs from South Bristol.
- awarded to support Social Entrepreneurs in South Bristol through Bristol City Council whith grants provided by ERDF.
- awarded to members of the Future Communities Pre-Start Up Programme in Haringey, funded by Linklaters. The programme has the aim of helping students learn how to build organisations to create lasting change in their locality.
- executed under agreements with Lloyds Banking group, The National Lottery Community Fund, The National Lottery Community Fund Scotland and the Scottish Government, provided for the purposes of providing start up, scale up and trade up grants to support the enterprises of students on the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.
- awarded via the National Lottery Community Fund Social Enterprise Support Fund to enable social enterprise organisations to restart and enhance their services to the most marginalised communities in response to the Covid-19 crisis.
- awarded to support trade-up level organisations in Scotland to enhance financial resilience and social impact of the organisations from funds provided by the National Lottery Community Fund Scotland.
- awarded through a programme funded by National Lottery Heritage Fund to support enterprise development across the UK to meet the needs of the heritage sector.
- awarded as part of a Paul Hamlyn Foundation funded programme as part of a package of support including grants and bespoke training. SSE is working in partnership with Paul Hamlyn Foundation to deliver a learning and support programme for recipients of their Ideas and Pioneers Fund grants.
- awarded through the Power to Change Community Business Trade up Programme to incentivise trading and promote financial sustainability alongside a learning programme to boost students' capabilities, confidence and networks.
- awarded to support participation of a group of Black-led social enterprises in the PricewaterhouseCoopers LLP Black Led Social Entrepreneurs Programme.
- executed under an agreement with Royal London Mutual Insurance Society Ltd provided for the purposes of supporting social entrepreneurs who are helping to prevent life shocks from becoming crises.
- awarded through the Social Partners Fellowship Programme to support organisational and leadership skills development of Fellows.
- awarded as part of the Trading and Sustainability Programme funded by the Coalfields Regeneration Trust to support organisations in Fife and East Ayrshire with a social or environmental purpose to increase their income through trading.

18a. Movement in funds (current year) (continued)

c) Grants: SSE Network Schools and Partners

Grants payable to Partners and SSE Network Schools comprised:

- funds from Barrow Cadbury Trust to support the development of Match Trading for better EDI outcomes.
- funds from Department for Digital, Culture, Media & Sport towards delivery of the VCSE Contract Readiness programme.
- funds from Devon County Council to support delivery of the Community Renewal Fund Devon Social Entrepreneurs Programme.
- grants made to regional school on the basis of funding agreement with Power to Change.
- Payment of £2,414 made on behalf of SSE India school on the basis of funding agreement with PricewaterhouseCoopers LLP.
- funds from Somerset County Council to support delivery of the Community Renewal Fund Somerset Social Entrepreneurs Programme.
- funds from West of England Combined Authority to support delivery of the Community Renewal Fund Bath and North East Somerset Social Enterprise Programme.
- ERDF funds via YTKO to support SSE Hampshire to deliver the Accelerating Women's Enterprise Programme in Hampshire.

18b. Movement in funds (prior year)

	At April 2021	Income & gains	Expenditure & losses	Transfers	**At March 2022**
a) Restricted funds:	£	£	£	£	**£**
Arts Council England	43,011	78,539	-91,848	-	**29,702**
Bristol and Bath Regional Capital	-	17,934	-7,554	-	**10,380**
Bristol City Council	-	81,490	-80,131	-1,359	**-**
Co-op Foundation	22,124	-	-22,124	-	**-**
Cornwall Council Community Locally Led Development	-	318,112	-313,388	-4,724	**-**
Devon County Council	-	84,125	-81,341	-2,784	**-**
eBay Foundation	3,769	36,830	-12,046	-	**28,553**
Garfield Weston Foundation	3,787	-	-3,787	-	**-**
Gowling WLG	7,751		-8,092	341	**-**
Guy's and St Thomas' Charity	17,036	11,401	-25,678	-	**2,759**
Homeless Link	3,589	-	-3,589	-	**-**
Letchworth Garden City Heritage Fund	2,997	15,000	-9,820		**8,177**
Lloyds Bank Plc: Social Entrepreneurs Programme	249,369	983,555	-1,023,653	-	**209,271**
Mercers' Charitable Foundation	7,000	-	-1,800	-	**5,200**
National Lottery Community Fund	17,007	498,534	-326,610	-	**188,931**
National Lottery Heritage Fund	3,971	187,256	-186,572	1,592	**6,247**
Postcode Innovation Trust	70,274	-	-57,274	-	**13,000**
Power to Change	80,045	298,656	-298,438		**80,263**
PricewaterhouseCoopers LLP	13,960	69,000	-57,109	-	**25,851**
Riverside Community Big Local	7,668	10,000	-17,668		**-**
Royal London Mutual Insurance Society Ltd	-	220,400	-58,958		**161,442**
Scottish Government	-	7,195	-7,195		**-**
Social Partners Fellowship Programme	78,769	82,500	-54,109	30,981	**138,141**
Somerset County Council	-	68,879	-66,791	-2,088	**-**
South Yorkshire Community Foundation	8,332	-	-8,332		**-**
SSE Midlands	8,531		-8,531	-	**-**
The Rank Foundation	1,723	53,750	-11,972	-	**43,501**
West of England Combined Authority	-	71,828	-69,736	-2,092	**-**
YTKO	-	54,488	-70,678	16,190	**-**

The narrative to explain the purpose of each fund is given at the foot of the note below.
Transfers between funds represent movements between grants to students, Schools & Partners & Operations are agreed with relevant funders.
** The income from this grant appears in the Statement of Financial Activities, but the corresponding expenditure is included in tangible fixed asset in the balance sheet, to be depreciated over its useful life, hence a transfer has been made between restricted and unrestricted funds to recognize that the restriction in this grant has been met.*
*** These funds relate to grants awarded to SSE Scotland which remained unspent at 31 March 2022.*

	At April 2021	Income & gains	Expenditure & losses	Transfers	**At March 2022**
b) Grants: on behalf of SSE Students	£	£	£	£	**£**
Brewin Dolphin	-	20,000	-20,000	-	**-**
Bristol and Bath Regional Capital	-	12,000	-12,000	-	**-**
Caritas of Westminster (trading as SEIDS)	-	3,000	-3,000	-	**-**
Devon County Council	-	313,000	-313,000	-	**-**
Guy's and St Thomas' Charity	-	-1,401	1,401	-	**-**
Linklaters LLP		6,500	-6,500		
Lloyds Bank Plc: Social Entrepreneurs Programme	168,513	76,000	-222,731	-	**21,782**
National Lottery Community Fund	14,160	2,351,426	-2,331,057	-	**34,529**
National Lottery Heritage Fund	-	490,000	-490,000	-	**-**
Paul Hamlyn Foundation	-	147,000	-147,000	-	**-**
Postcode Innovation Trust	3,000	-	3,000	-	**6,000**
Power to Change: Community Business Trade Up	63,141	529,750	-569,750	-	**23,141**
Royal London Mutual Insurance Society Ltd	-	200,000	-200,000	-	**-**
Scottish Government	2,000	20,000	-19,000	-	**3,000**
Social Partners Fellowship Programme	-	75,000	-75,000	-	**-**
SSE Grants to Students	5,000	-	-	-	**5,000**
West of England Combined Authority	-	305,000	-305,000	-	**-**
c) Grants: on behalf of SSE Network Schools and Partners					
Arts Council England	1,100	2,700	-2,700	-	**1,100**
Bristol and Bath Regional Capital	-	3,066	-3,066	-	**-**
Bristol City Council	-	22,119	-22,119	-	**-**
Devon County Council	-	72,151	-72,151	-	**-**
Lloyds Bank Plc: Grants to Schools	-	149,578	-149,578	-	**-**
**National Lottery Community Fund: Scotland	-	-	-	-	**-**
Power to Change: Community Business Trade Up	-	65,745	-65,745	-	**-**
PricewaterhouseCoopers LLP	2,412	-	-	-	**2,412**
**Scottish Government	-	-	-	-	**-**
Somerset County Council	-	184,064	-184,064	-	**-**
West of England Combined Authority	-	37,851	-37,851	-	**-**
Total restricted funds	910,040	8,334,021	-8,231,735	36,057	**1,048,383**
Unrestricted funds:					
General reserves:	1,215,051	1,045,810	-1,211,931	**-36,057**	**1,012,873**
Total unrestricted funds:	**1,215,051**	1,045,810	-1,211,931	**-36,057**	**1,012,873**
Total funds	**2,125,091**	9,379,831	-9,443,666	-	**2,061,256**

19. Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2023	2022
	£	£
Less than one year	-	-
One to five years	-	-
	-	-

20. Legal status of the charity

The charity is a company limited by guarantee and has no share capital.
The liability of each member in the event of winding up is limited to £1.

21. Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of School for Social Entrepreneurs Scotland Limited, a company registered in Scotland. The company number is SC423141. The registered office address is Corrieshalloch, 60 Bath Street, Kelty, Fife, KY4,0AG. The directors of the subsidiary in the year comprised of the COO, one senior management team member and one SSE Trustee.

A summary of the results of the subsidiary is shown below:

	Year to 31 March 2023	Year to 31 March 2022
	£	£
Turnover	**34,440**	33,992
Turnover from sales to parent undertaking		55,386
Cost of sales	**(11,073)**	(32,179)
Cost of sales related to purchases from parent undertaking		(38,294)
Gross profit/(loss)	**23,367**	18,905
Administrative expenses	**(3,334)**	(1,813)
Management charge payable to parent undertaking	**(20,033)**	(17,092)
Profit/(loss) on ordinary activities before taxation	**-**	-
Taxation on profit on ordinary activities		-
Profit / (loss) for the financial year		-

	Year to 31 March 2023	Year to 31 March 2022
	£	£
Retained earnings		
Total retained earnings brought forward	**(8,743)**	(8,743)
Profit / (loss) for the financial year		-
Total retained earnings carried forward	**(8,743)**	(8,743)

The aggregate of the assets, liabilities and reserves was:

Assets	**1,541**	82,083
Liabilities	**(10,284)**	(90,826)
Reserves	**(8,743)**	(8,743)

Amounts owed to/from the parent undertaking are shown in notes 14 and 16.

22. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2023	2022
	£	£
Gross income	**8,665,155**	9,370,454
Result for the year	**765,372**	(63,834)



Lloyds Bank & Bank of Scotland Social Entrepreneurs Programme Graduation event, October 2022

Programmes

Start Up level

DEFRA New Entrants Support Scheme Pilot - Start Up Programme, North & SW
Devon Get Started Programme
Future Communities Haringey Programme

Trade Up level

Community Business Trade Up, Bristol, London, Northwest & Birmingham
Heritage Trade Up Programme, London, North & Scotland
Lloyds Bank Foundation Trading & Sustainability Programme
RISE - The Trading Development Programme
Lloyds Bank and Scotland Social Enterprise Trade Up Programme

Scale Up level

DEFRA New Entrants Support Scheme Pilot - Scale Up Programme, North & SW

Bespoke and sector programmes

Active Cornwall
AWE 2022 (Accelerating Women's Enterprise)
Brewin Dolphin Procurement Readiness Programme
Coalfields Regeneration School
Fellows Future Fund
Lloyds Bank Foundation Graduates Programme
Local Access Partnership 2023
North and East Bristol Enterprise Support - Strong Foundations Programme
PwC Black Social Entrepreneurs Programme, England & Scotland
Royal London Changemakers Programme
South Bristol Enterprise Support - Strong Foundations Programme
Social Enterprise Support Fund (SESF2)
Springboard Programme 2020-22
University of Exeter Social Pathways Programme

Donors and Supporters

None of our programmes and the impact we have had this past year would have been possible without the generous support of our funders and partners.

- Access - the Foundation for Social Investment
- Active Cornwall
- Allen & Overy
- Bath & Northeast Somerset Council
- Brewin Dolphin
- Bristol City Council
- City Bridge Trust
- Coalfields Regeneration Trust
- Community Renewal Fund (UK Gov)
- Connect Fund
- Cornwall Council
- DEFRA
- Diverse City
- Devon County Council
- European Regional Development Fund
- Knowle West Media Centre
- Linklaters LLP
- Lloyds Bank Foundation
- National Lottery Community Fund
- National Lottery Heritage Fund
- New Prosperity Devon
- Pfizer
- Plymouth City Council
- Power to Change
- Princes Trust
- PriceWaterhouseCoopers LLP
- The Rank Foundation
- Royal London
- Scottish Government
- Somerset Community Foundation
- Spark Somerset
- Stir to Action
- West of England Combined Authority
- University of Exeter
- YTKO Ltd

In addition, we would like to thank our Social Partners for their time and commitment to the ongoing development of our SSE fellows' community. We would also like to thank our partners, students, SSE fellows, mentors, facilitators, experts, witnesses, volunteers and all who gave their time and resource to supporting the SSE community throughout the year.

school for social entrepreneurs

Follow our latest work:

Facebook: SchSocEnt
Twitter: @SchSocEn
Instagram: @SchSocEnt
LinkedIn: company/School-for-Social-Entrepreneurs

Say hello: 020 7089 9120
office@sse.org.uk
www.the-sse.org

School for Social Entrepreneurs
Sayer Vincent,
Invicta House, 108-114 Golden Lane,
London,
EC1Y 0TL

© 2023. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: Sayer Vincent, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL.

SCHOOL FOR SOCIAL ENTREPRENEURS

England & Wales - Charity number 1085465

Accounts

school for social entrepreneurs

ANNUAL REPORT AND ACCOUNTS 2021/22

company number: 03900741; charity number: 1085465

Year in numbers

We supported

Our social entrepreneurs in turn supported

1,610,000

beneficiaries

Impact areas

homeless and vulnerably housed	7,410
people facing poverty and financial exclusion	908
black and racialised people	294,089
refugees, migrants and asylum seekers	9,757
LGBTQ+ people	6,384
older people	346,015
people with addictions	51,453
young people	89,682
people experiencing mental health difficulties	707,689
people with disabilities	15,043
families and parents	75,729
prisoners and people with convictions	1,959
people to benefit a geographical community	660,876

1,420
leaders of social change

668 programme attendees*

752 short course attendees

2/3
of our social entrepreneurs work in the UK's 40% most deprived areas

£9.3m
income received

33%**
average skills gained

77%
have lived experience of the issue they are trying to address

2,937
volunteers engaged by our social entrepreneurs

209
social entrepreneurs supported to strengthen or scale their organisations

9.2/10
net promoter score***

21%
of our social entrepreneurs have a disability

£4.7m
total grants distributed

46
programmes delivered

* Our programmes support people for 6-12 months, short courses typically last a couple of days.
** Average skills gained after an SSE programme.
*** This score means the people we support are likely to refer others to SSE.

About SSE

We can't fix issues like poverty, mental and physical ill-health, challenges in the lack of equity and equality alone. That's why the School for Social Entrepreneurs (SSE) exists. This year, we helped over 1000 people to develop the skills, strengths, and networks they need to tackle society's biggest problems.

We run courses that equip people to start, strengthen and scale organisations that make a positive difference. But we're not a traditional school. Learning with SSE is inspiring, action-based and accessible. We support people in other ways too, such as funding and mentoring. Lord Michael Young founded SSE in 1997. Today we work internationally, with teams across the UK and in India. Together, we're changing lives and transforming communities. Learn more at www.the-sse.org and discover our theory of change.

Our Strategy



How we support people:

- **Programmes:** Long-duration courses that equip people to become better leaders of projects that create impact. We bring people together in cohorts over 6 to 12 months.
- **Short courses:** Workshops on discrete topics, lasting one to two days.
- **Grants:** We created Trade Back and Match Trading grants, and we offer grants as part of some programmes.

Contents

Year in numbers	inside front cover
About SSE	1
Foreword by Chair of Trustees	2
Chief Executive Report	4
Doing learning differently	6
IMPACT STORY: Building support for individuals and communities through art	7
Mobilising enterprising people	8
SPOTLIGHT ON: Social Enterprise Support Fund	9
IMPACT STORY: Celebrating a decade of fostering inclusion	10
Growing influence and impact	11 – 17
Building a vibrant network	12
IMPACT STORY: Providing long-term support to young people in Haringey	13
IMPACT STORY: Supporting parents through isolation	14
Impact and who we support	18
How we create change	20
Going further on inclusion	21
Our strategic direction	23 – 25
Growing as a national team	27
Financial and Statutory information	**28–65**
Programmes	66
Donors and Supporters	67

Foreword by Chair of Trustees



Richard Collier-Keywood
Chair of Trustees

If there was a positive side to the COVID pandemic, it was the people and organisations who were infused with a determination to use the crisis as a spur to building a better, more resilient, and more inclusive world.

During the past financial year, there have been new COVID variants, soaring energy prices contributing to a rising cost of living, and extreme weather events that reinforced the urgency with which we have to tackle climate change. Yet these continuing challenges seem only to have increased the passion and purpose of our staff, partners, and the social entrepreneurs we engage with.

This report highlights just a handful of the innovative and inspiring businesses that we have been able to serve, thanks to the generosity of our Social Partners - individuals who give both time and money to support SSE Fellows – a wide range of stakeholder partners who support our work, and the energy and creativity of our people. As a community we have delivered services, created jobs, and, above all, made a positive difference to the lives and wellbeing of thousands in need.

During the year we completed the restructuring programme of our own business and now have a full team in place, united behind our common values of collaboration, trust, inclusion, entrepreneurship, and continuous learning. Our digital transformation programme continued, which promises huge benefits in programme delivery to our learners and fellows and will facilitate the continued sharing of knowledge and experience that is so valuable to the growing social economy. Another exciting milestone this year was the launch of our new Strategic Plan, Igniting the Social Economy 2022–5, in January.

Thank you for working with us over the past 12 months. Together we can achieve our vision of a socially and environmentally just society, where the potential of all people is fully realised.

Richard Collier-Keywood
Chair of Trustees



Chief Executive's Report



Alastair Wilson
Chief Executive Officer

SSE has had another exceptional year: not only have we supported more social entrepreneurs with learning programmes than ever before, but we have also distributed more grants to help the sector recover from the pandemic. This has led to a bumper year in this set of accounts, similar to 2020/21, which we anticipate will settle back to a more typical position in the forthcoming year.

We continued to work successfully with an ever-increasing number of corporate and funding partners, celebrating 10 years of collaboration with Lloyds Bank and the National Lottery Community Fund; over five years of partnership with Power to Change supporting the Community Business sector; and the launch of new national partnership with the National Lottery Heritage Fund. In addition, we were delighted to announce the growth of the SSE Fellows Fund thanks to the generosity of our Social Partners.

As the negative effects of the COVID pandemic continued to be felt across all parts of the economy, SSE was proud to distribute vital and rapid financial support to social enterprises facing increased social and economic challenges. The Social Enterprise Support Fund was established in partnership with the National Lottery Community Fund and delivered by the SSE, UnLtd, Big Issue Invest, Resonance and Key Fund. Together, we supported 500 social enterprises with over £16m of grant funding. The fund had a strong commitment to inclusion and equity, supporting people who were disproportionately impacted by the pandemic.

This year, SSE built on its equality commitments, by forming strategic partnerships with organisations such as Voice for Change England, enhancing our reach to organisations who, like us, believe that bringing lived experience gives an additional, vital perspective in delivering social change.

Around the UK, our teams continued to facilitate significant change in their communities, with over a thousand leaders of social change benefitting from our courses. We piloted new learning innovations, such as blended learning, digital training and one-to-one coaching alongside the evidence-based, cohort-learning approach that SSE is known for.

In addition to learning programmes and grants, we also worked with research bodies and evaluators to measure our impact and draw out policy insights. This work will continue to inform future practice on a local, sub-regional and national level.

Enjoy reading about our work, and a huge thank you to the army of committed people who tirelessly support the work of SSE and its students to change their communities for the better.



Total number of beneficiaries **1.61m**

Doing learning differently

This year saw SSE officially adopt hybrid learning, recognising the access and reach that online learning affords, carefully combined with in-person delivery and always maintaining the learner at the centre. We continue to support social entrepreneurs from across the UK and from a range of sectors; a highlight this year has been delivering programmes to over 50 organisational leaders from the heritage sector, funded by the National Lottery Heritage Fund.

Grant-making remains central to our offer at SSE, both through traditional grants and through expanding our innovative Match Trading scheme. We also continued our distribution of COVID recovery grants in partnership with leading social finance organisations, providing much-needed funding through the Social Enterprise Support Fund.

668

Social entrepreneurs completed one of our programmes

1,420

Leaders of social change engaged with our educational activities

752

People attended our short courses

IMPACT STORY: Building support for individuals and communities through art

Significant Seams runs creative workshops for unpaid carers, disadvantaged young people and isolated or vulnerable people suffering with mental health. Over the last three years, they have reached 400 people across Devon, as well as reaching global audiences by sharing stories through exhibitions, videos and case studies of their work.



Significant Seams uses art for wellbeing, to deepen understanding of vulnerability, and build support for individuals and communities. One participant in a North Devon Significant Seams workshop said, 'Through the artwork, others can see what I'm going through, people who don't get it'.

The School for Social Entrepreneurs supported Founder and Director of Significant Seams, Catherine West, in the latter stage of the pandemic period through both the Accelerator Women's Enterprise short programme, and the SW Community Renewal Fund Accelerator Programme, she received peer support, space to consolidate and plan for her business, and funds to update the website accordingly.

Catherine says that the programme validated her own need to recharge, review and regroup, following the substantial unplanned growth and emotional labour of the pandemic. Advising other social entrepreneurs, she says, 'Allow yourself to recentre when you need it. The right opportunities will emerge as a result. Reveal your vulnerabilities to other social entrepreneurs. You are not alone. Feeling alone is a real condition of leadership, but there are other leaders in similar organisations who will and do identify with the embodied experience of leading. Connecting with them brings a myriad of benefits for self and the business. Allow time for it. Listening teaches a lot.'

Significant Seams regularly delivers art workshops for the NHS mental health services. Catherine now aims to develop relationships with organisations to provide workshops for employees, to maintain and improve their mental wellbeing. Over 640,000 working aged people in SW England have a known common mental health condition. Significant Seams plans to work with businesses and social projects to develop resilience and embed wellbeing strategies into everyday life.

https://significantseams.org.uk/

Mobilising enterprising people

Solving today's major challenges, such as homelessness, financial insecurity, and climate change, will take new thinking on multiple different levels. Although policy interventions are vital, they are always going to be reliant on innovation and implentation from social entrepreneurs to create to create the changes needed throughout the system.

At SSE we identify and support people with the innovative ideas that can make policies work: the ideas that fill in the gaps and nudge behaviour to generate action and change 'on the ground'. Sometimes these innovations are surprisingly simple and low key – but often they can be scaled or replicated elsewhere.

We provide learning opportunities and financial support with a particular focus on enterprise grants that can move an innovation from a bright idea to being an organisation with impact.



SPOTLIGHT ON: Social Enterprise Support Fund

Our partnership with Big Issue Invest, Key Fund, Resonance, and UnLtd, funded by The National Lottery Community Fund, provided essential financial support to help social enterprises in England to rebuild and regrow their income from trading, following the impact of COVID-19. This, the second phase, of the partnership administered £16.3m of grants and support during the last financial year.

For SSE's part, our grants team assessed 349 applications with an overall requested value more than £15m. SSE awarded 128 grants to the tune of £3.7 million.

The partnership rightly has ambitious inclusion targets, which resulted in:

- **53.9%** of awardees had leadership (majority of the Board or senior leadership team or CEO) from people from racialised and/or minoritised ethnic communities, disabled or both.
- **35.9%** of awardees had leadership (majority of the Board or senior leadership team or CEO) from people from racialised and/or minoritised ethnic backgrounds.
- **29.7%** of awardees had leadership (majority of the Board or senior leadership team or CEO) who were disabled
- **18.8%** of awardees had leadership (majority of the Board or senior leadership team or CEO) who identified as LGBTQIA+.
- **83.6%** of awardees had leadership (majority of the Board or senior leadership team or CEO) who identified as leaders with lived experience: that is, they used their first-hand experience of the social issue to create change through entrepreneurship.



IMPACT STORY: Celebrating a decade of fostering inclusion

Ra-ra skirts and shell suits were the order of the day at the 1980s disco, held to celebrate the 10th anniversary of Spring to Action - a Lancashire based social enterprise that helps hundreds of people with learning disabilities to find jobs, new friendships, and activites.

Co-founder Lucy Hamlin joined SSE's Trade-up programme at the height of the COVID pandemic. 'It gave me time to step away from the day-to-day running of the organisation and focus on leadership and improvement,' she said. 'It has helped me structure the organisation a bit better, and instead of everything coming through me we've been able to secure some funding to promote someone to a management role who's now managing some staff who would have been reporting to me.'

Following the programme, Lucy applied for a grant from the Social Enterprise Support Fund. Through her SSE grant manager she has been able to access additional support and 'connect to what (she) needs, which is sometimes funding, sometimes other people's experience.'

Lucy said "SSE has given me the confidence to say no to things, and to charge, where appropriate. Quite often people ask you to do things and you just get on with it. But I've learnt to ask now if there is a budget attached to requests, and then make the decision about whether I want to get involved. SSE has given me and the team the confidence to value what we do – and that is invaluable."

http://www.spring-projects.co.uk/



19%

of programme delivery is focussed on leadership impact

Growing influence and impact

Social entrepreneurs often solve problems by putting together existing resources in new ways. But the social economy does not exist in a bubble: it is part of a wider ecosystem that embraces policymakers, institutions, public and private sector organisations, and charities.

People in these different sectors need to collaborate to create a thriving society and address major challenges such as poverty, climate change, and ill-health.

Helping people to develop the skills, strengths, and networks they need for successful collaboration is also not a solo venture. The School for Social Entrepreneurs would be nothing without our wide network of partners, supporters, and donors – organisations and individuals who give generously of their time, knowledge, and money to help social entrepreneurs to start, scale and strengthen organisations that make a positive difference. We work intentionally to build these networks and draw on their combined knowledge and experience to identify needs and design new initiatives and opportunities that affect change by focussing on distinct social impact themes or geographical areas to "shift the dial" by working together. Such as new initiatives and opportunities to make change happen.

We are enormously grateful to everyone who provides SSE, our learners, and Fellows with support and funding, whether it's for a small, local project or a large, national programme. What's more, the benefits are so often reciprocal: we are thrilled when our partners tell us of the impact their engagement with us has had on their own people.



Building a vibrant network

Becoming a national team with local roots

In last year's Trustee's Annual Report, we explained how we had moved to a more collaborative structure by going through a process of mergers. Change always brings its challenges and considering how unsettling the effects of such a transition can be, overall, the mergers have gone very positively. We wanted to achieve economies of scale from the transition whilst doubling down on our regional connections. By freeing up time for our regional teams who were all involved in their own governance and operations, it has allowed them to have the space to deepen their local and regional presence and build our "place-based" practice and networks.

We have also continued to work with strategic partners, such as Blackburne House in the North-West, and Community Action Hampshire, where that affords us greater reach and connections.



IMPACT STORY: Providing long-term support to young people in Haringey

‘The Science, Technology, Engineering, and Mathematics (STEM) project was fun and it showed me what I want to be when I grow up.’

‘I would like STEM to become a permanent thing as it was highly beneficial and raised my awareness … I realise that even if I don’t want to do a job in STEM, equipment and skills from it can help in other non-STEM jobs.’

For most young people in the inner London areas of Tottenham and Haringey, the story since 2010 and the introduction of austerity has been one of ever-reducing support and shrinking horizons. But over the last three years, thanks to social enterprise the 4-22 Foundation, hundreds of children and young people have been able to access a range of tutoring, counselling, and training services designed to close the attainment gap and inspire and help them into interesting jobs, particularly in the fields of STEM, finance, and accounting.

4-22 Foundation offers continuous and integrated long-term support to young people through every stage of their childhood, from the ages of 4 to 22, including academic support, tuition schools, youth clubs, vocational work placements and employability training. Co-founder Gavin Jackson explained, ‘It’s about 15 years of continuous support… working towards social mobility and having a long-term impact, challenging the idea that certain types of job are “not for them”, and introducing them to jobs that they had not even heard of.’

Reflecting on his experience of a SSE Start-Up programme, Gavin particularly valued regular conversations with the mentor he was assigned from law firm Linklaters. Linklaters have been working with SSE for 12 years: ‘Having that sounding board, and a 30-minute catch-up each week: it was almost like having a counsellor, or the assistant manager to a football team coach, able to steer me in the right direction.’

At a recent event hosted by Linklaters as part of their mentoring programme, Gavin was able to tackle the difficult challenge of how to approach corporates and enlist their support and funding. ‘Just being at Linklaters, seeing a bit of their culture, and talking through how I might get to present our ideas was invaluable,’ he said. ‘I now understand about how to leverage personal contacts and networks, and have got follow up contacts with Linklaters.’

https://4-22foundation.org.uk/

39%

of our programme delivery is focussed on building networks



IMPACT STORY: Supporting parents through isolation

‘I feel far less alone, I have found I don’t feel guilty for having negative emotions as they are just fuel to power us forward if you use them right.’

Parents in Bristol who have special educational needs and disabilites (SEND) diagnoses, been feeling isolated or struggling with the emotional fallout of SEND diagnoses have been coming together to share their experiences and form supportive and nourishing micro-communities through Murmuration Community Therapy.

Murmuration was founded by Naomi Bonger and Poppy Villierezz in 2019 as a combination of group therapy and community development. They gather together small groups for therapy sessions over time-limited periods; provide group counselling and psycho-educational learning in a community setting or on Zoom; and support those who want to continue to become self-sustaining support groups.

Murmuration initially focussed on SEND parents. Poppy’s son was diagnosed with a rare genetic condiditon and through her own experience, she said ‘I discover...’. Full stop. In 2020, as COVID-19 lockdowns heighted, murmuration expanded their remit, to address the isolation felt by many parents as they faced the challenges of parenthood alone.

Naomi and Poppy were alerted to SSE’s programmes by the National Lottery organisation, and they attended a number of workshops on the modular Getting Serious: Next Steps to Success.

“The Theory of Change model was explained incredibly clearly, with real space to understand how it can be applied by us on the ground as an organisation,’ said Naomi. ‘The session helped me to make sense of how our different activities contribute towards the impact we’re trying to make overall - it gave me a sense of perspective on our day-to-day work, and a framework for decision-making in the future. There was an excellent balance of information-giving and interactive, applied exercises. I really appreciate the flexibility to join in this session in an ad hoc manner, it enabled us to access the amazingly rich curriculum offered by SSE in a way that works with our lives!”

https://murmurationcommunitytherapy.weebly.com/

Leaders of social change engaged with our educational activities:

1,420



Growing influence and impact

Match Trading

Match Trading was piloted in 2015 by SSE, with The National Lottery Community Fund and Lloyds Banking Group, as part of the Social Entrepreneurs programme. The idea was to encourage growth by matching pound for pound an uplift in trading income, up to a maximum amount.

With additional support from Power to Change, the Scottish Government, Access Foundation, Esmée Fairbairn Foundation, Rank Foundation and more, the Match Trading initiative has now supported over 750 organisations across the UK, which have typically reported a 64% uplift in trading income within one year, which is sustained in subsequent years.

"Although a simple idea, when SSE pioneered Match Trading, it realised a profound shift in how Social Enterprises are supported in the challenging markets they face.

Ideas come and go, but occasionally momentum builds, and a community of supporters rally round to achieve scale. That is what has happened with Match Trading, committed individuals from far sighted organisations have backed this innovation to the point that collectively, we are now confident, it will be a permanent and significant tool in the funding and support landscape."

Alastair Wilson
CEO, The School for Social Entrepreneurs

"We are delighted to fund this successful programme, now in its 10th year, which empowers social entrepreneurs to make an even bigger impact in their communities.

"Thanks to National Lottery players and in partnership with the School for Social Entrepreneurs, we have supported over 2,500 social entrepreneurs and distributed over £9.3m in grants directly to those leading change and making a difference. The impact on individual learners and their enterprises is invaluable."

Faiza Khan
Director of Engagement
and Insight at The National Lottery
Community Fund



142K

beneficieries supported by Social Entrepreneurs on Match Trading programmes

Growing influence and impact

Key policy highlights

Match Trading, created by SSE, continued to gain recognition as a tool to aid social enterprise recovery and resilience this year. Last year, Danny Kruger MP named it as a primary recommendation in his report to the Prime Minister, 'Levelling up in our communities: proposals for a new social event.' In February 2022, the government responded to his report by declaring it would explore a 'match trade' scheme to support social enterprises, which play a crucial role in economic and social development in disadvantaged communities'.

The Government further references their commitment to our sector by writing, "as referenced in the Levelling Up White Paper, the Government will consider how best to encourage social organisations and entrepreneurship to flourish in left-behind places across the UK, building on existing support, building evidence on what social enterprises need to do to thrive in disadvantaged places, and encouraging the next generation of social entrepreneurs. The option for a 'match trade' scheme - grant funding that matches an increase in trading income pound-for-pound - will be further explored, more specifically how it could be deployed in disadvantaged places".



Match Trading

In other Match Trading news, SSE and the Marshall Institute at LSE finalised plans for our partnership research project, a two-year longitudinal qualitative study into the long-term effects of Match Trading. The research, led by Sir Julien Le Grand and Professor Jonathan Roberts, will include close partnership working with SSE. This work will commence in summer 2022.

This year we also progressed the broadened the focus of the Match Trading Task Force to encompass all forms of enterprise grant making. The new Enterprise Grants Task Force will start to define and scope the emerging sector, in partnership with Access - The Foundation for Social Investment, and Association of Charitable Foundations (ACF). We continued to share our work through thought leadership pieces and engagement with stakeholders at key events. We worked to mainstream Match Trading into the SSE portfolio by planning the introduction of Match Trading grants at Start-Up level.

Growing influence and impact

Social Value Act

SSE plans to play a key part in supporting social enterprises who are targeting public sector contracts, following the strengthening of the Social Value Act January 2021. The Act compels central government procurement to factor Social Value into their contracting decisions. SSE sits on the VCSE advisory panel for the Crown Commissioner.

Partly in response to these emerging opportunities, SSE collaborated on a specialist Scale-Up programme in 2022 with RBC Brewin Dolphin. We identified that many social enterprises were performing strongly through B2C (business to customer) channels but often were not equipped to transition to a B2B (business to business) model. There was therefore a lack of learning support to help them secure corporate and public sector contracts. This led to the creation of our pioneering 'Procurement Readiness Programme' - a course crafted for market-driven social enterprises that were ready to launch or scale a B2B offering.

As a result of completing the programme, the social entrepreneurs were better equipped to submit serious bids to deliver on corporate and public sector contracts. Through this programme we had an opportunity to encourage sustained, impactful change, and to drive the integration of social enterprises into a broader range of supply chains.

To the right, you can find outcomes and feedback from the Brewin Dolphin Procurement Readiness programme 2022. A record 10 + corporate contracts were secured by just one enterprise, during and after the programme, and our social entrepreneurs reported an average 45% increase in skill rating for finding tender opportunities.

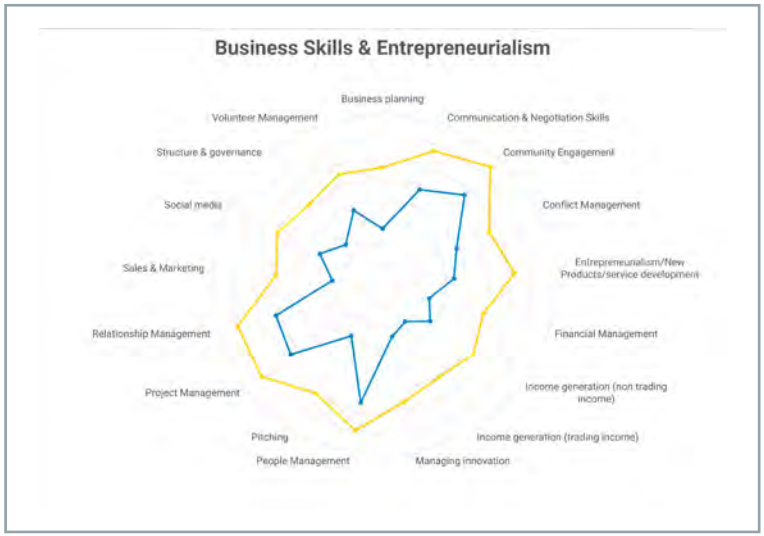


Impact and who we support

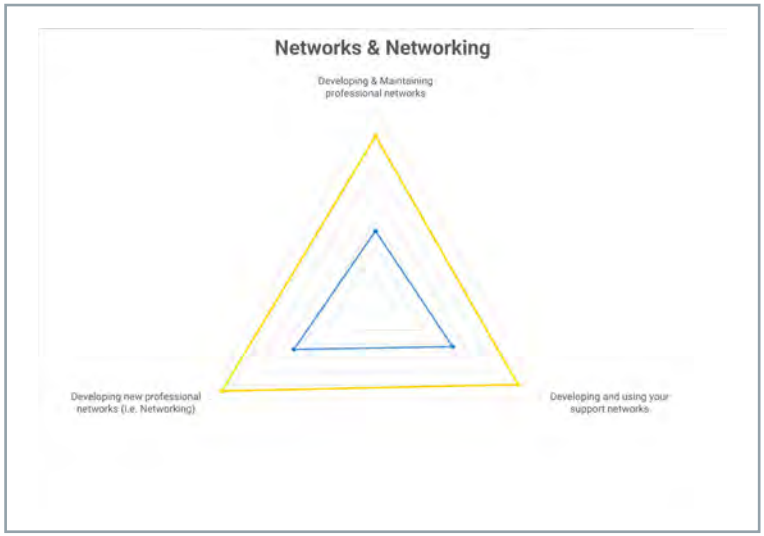
This year we have helped over 1000 people develop the skills, strengths, and networks they need to tackle society's biggest problems. In turn, they help millions of people in need. We run courses that equip people to start, scale and strengthen organisations that make a positive difference.
We work internationally, with teams across th UK, and in India: together, we're changing lives and transforming communities.

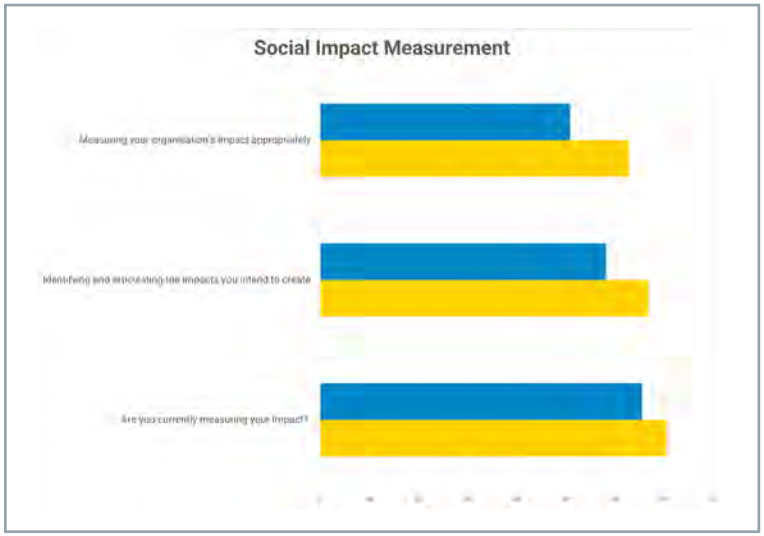
We will support people from all backgrounds who:

- Tackle social and environmental problems. We support people whose ideas and projects create a more just society and/or improve the environment
- Demonstrate entrepreneurial behaviours. We back people with the ability to lead sustainable projects, so they can create impact in the long term
- Bring insights based on experience. We especially support people whose idea or project is directly informed by their experience, as we believe this strengthens their impact proposition and the potential for long-term change









= Baseline Rating Average **= End of Programme Rating Average**



How we create change

Our theory of change

SSE's Theory of Change is based on "what we do", and "what we enable" in the social enterprise community.

SSE has supported thousands of leaders of social change who, in turn, have helped millions of people in need.

They tackle a huge range of social and environmental problems, while creating meaningful jobs – often for the people who are most disadvantaged in the labour market.

Social entrepreneurs multiply the impact of support they receive.

Find out more about our Theory of Change.



Better leaders, building stronger organisations

- We support people to become better leaders of social change
- In one year, we significantly increase the skills, strengths and networks people need to tackle society's biggest problems
- As a result, the organisations they build have a significantly higher five-year survival rate than pure-profit businesses in the UK

How we equip people to succeed

- Providing enterprise grants and other financial support to transform ideas into action
- Convening and collaborating
- Building relationships between people from different sectors, geographies, and backgrounds, through our extensive reach
- Harnessing our practical insights to advise and influence others, transforming decision making

Going further on inclusion

SSE exists to create a socially and environmentally just society, where the potential of all people is fully realised. Issues of equity, diversity, and inclusion, therefore, naturally sit at the heart of SSE's mission as we aim to empower and equip people with entrepreneurial ideas and solutions to grow the social economy. We invest in entrepreneurial potential and talent among people from all backgrounds. We especially support people whose idea or project is informed by their direct experience of inequity and injustice. We believe that this strengthens their impact proposition and the potential for long-term change.

SSE's approach to Social Entrepreneurship has always been to recognise that those who understand the issues are often best placed to author solutions. Lived experience is often material to the impact proposition of our social entrepreneurs. This approach naturally tilts SSE's playing field to those who have had to encounter poverty, unfairness, and discrimination in their lives.

We also acknoledge that systemic prejudice throughout generations has led to a lack of opportunities in certain communities, therefore it is important that we continue to check that our strategy and approach is achieving results.

- One in six people we support are disabled.
- One in five are from racialised and/or minoritised ethnic backgrounds.
- Two-thirds have first-hand 'lived' experience of the issue they address.
- More than two-thirds are women (including trans women); almost 1% are non-binary or other genders
- Two-thirds operate in the 40% most deprived areas of the UK.

Progressing our EDI agenda

- In order to further this agenda, our Equity, Diversity and Inclusion (EDI) Working Group has developed a new three-year EDI action plan launched in 2022, with 10 priorities. The main focus areas for next year are data, recruitment, and grant-making.
- In line with the plan, we ran a session with our board of trustees in March to explore what kind of culture the board needs, to support the work of Equity, Diversity and Inclusion.
- EDI is one of the seven pillars of development underpinning our new organisational strategy.
- We introduced equalities monitoring across our students, staff, and external speakers.
- We reviewed job applications by anonymising applications and responses to questions, thus removing unconscious bias in the hiring process.
- We partnered with experts (including Leonard Cheshire and The Ubele Initiative) to inform our programme design.
- We established the Black Social Entrepreneurs Futures in the Midlands, supported by Gowling WLG.
- We are planning the start of the PwC Black Social Entrepreneurs Start-Up Programme in Scotland in the next financial year.
- We published our anti-racism commitments, which we report on twice a year in April and November.
- We signed up to the Diversity Manifesto and will be reporting on our commitments in the coming year.

(We know that language about identity is personal, and these terms won't feel right to everyone. We mean people who may identify as Black, Brown, bi- or multi-racial, being from a diaspora, having Asian/African/Caribbean/Latinx/ Middle Eastern/Indigenous heritage, as a 'person of colour', Jewish, and/or from a white ethnic minority such as Gypsy, Roma, Traveller. We have consulted our community to shape this language.)


school for
social
Certificate of
SSE Fellowship

Our strategic direction

How we'll ignite the social economy: Our strategy 2022 – 2025

Our three priorities describe the impact we want to create by 2025.

Underpinning these priorities are seven pillars of development, guiding how we will work to achieve our priorities.



1

Ignite entrepreneurship in communities

2

Accelerate social innovation

3

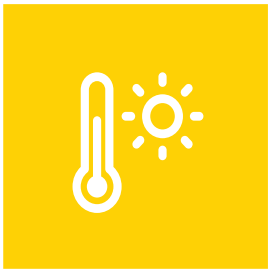
Harness our network and insights

Our strategic direction

Our seven pillars of development

Seven pillars underpin each of our strategic priorities.

We are already active across each of these pillars.
We outline below our aims for the next three years.



Climate action

We will deepen our action to address climate change through our programmes and our operations, supporting SDG 13. Learn more in our climate action plan (being published soon).



Data & evidence

We will further invest in the development of our information systems, enabling us to enhance our impact data and remain responsive to needs. We will share learning and insights as we gather evidence.



Digital transformation

We will establish a digital transformation taskforce to enable and accelerate a digitalfirst future for SSE. This will include the development of our blended learning offer.



Equity Diversity and Inclusion (EDI)

We will continue to implement our Equity, Diversity and Inclusion (EDI) Plan 2022-25. This sees equity and inclusion embedded throughout our strategy & governance, culture, student & staff recruitment, learning offer and impact & influence.



Financial resilience

We will strengthen our long-term sustainability through developing new products and diversifying income.



Learning innovation

We will continue to develop our learning offer to meet the needs of the market and to equip social entrepreneurs to succeed. This will include learning innovation on wellbeing, achieving net zero, and commerciality of ventures.



People

Everyone in our team will contribute to achieving our strategic priorities. Together we will harness people's talent, support individual wellbeing, and embed our new values.

Our strategic direction

Looking further ahead: What we can achieve together by 2030

Our work over the next 3 years aligns with our longer term ambition to contribute to the United Nations Sustainable Development Goals (SDGs) by 2030.



4 QUALITY EDUCATION

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

By 2030, SSE will…

- increase the number of people benefiting from entrepreneurial learning opportunities.
- equip these people with the knowledge, skills and networks they need as entrepreneurs.

Aligning with SDG target 4.4



10 REDUCED INEQUALITIES

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

By 2030, SSE will…

- empower and equip people from all backgrounds to engage in entrepreneurial learning opportunities and to start/grow enterprises.
- especially support people whose entrepreneurial ideas and solutions are directly informed by their experience.

Aligning with SDG target 10.2



8 DECENT WORK AND ECONOMIC GROWTH

Reduce inequality within and among countries

By 2030, SSE will…

- increase the number of new enterprises established for social or environmental benefit.
- strengthen and grow existing enterprises working towards the same ends.
- support access to finance for these enterprises and, through them, job creation.

Aligning with SDG target 8.3



13 CLIMATE ACTION

Take urgent action to combat climate change and its impacts

By 2030, SSE will…

- equip the people we support to contribute to net zero carbon and building climate resilience.
- develop the knowledge, tools and networks they need to do so.

Aligning with SDG target 13.3

As well as the targets above, many of the people and projects we support will contribute to additional SDGs.



Growing as a national team

As we reported in 2020–21, during the year we merged our previously independent teams to form a single SSE, which draws the regional knowledge we have garnered over the last 25 years into the centre of our organisation.

Spotlight on Cornwall
After the merger, it was important that we doubled down on our place-based commitments and aims. In Cornwall, we secured excellent partnerships across the public, private and voluntary sectors. We continued delivery of our place-based Springboard programmes, funded through the European Regional Development Fund (ERDF). Also, Cornwall Council have supported social entrepreneurs to realise their potential, increase skills, and create their own enterprises. The knowledge gained in this region will be disseminated across the UK in future programmes.

Digital Transformation
We have invested in our technology infrastructure to support remote working and collaboration internally, creating a truly united team.

Now, we are continuing our digital transformation to change the way in which we connect with our customers and fellows. Our Fellows' portal launched in October 2022. It will enhance networking and connections across the SSE Fellowship and with SSE itself.

Our Fellows' portal launched in December 2022. We are excited about how it will enhance networking and connections across the SSE Fellowship and with SSE.

Other future projects include building on our understanding of the customer journey to streamline communications and create more opportunities to learn with us. This will include intelligent systems to ensure that learners receive the right information at the right time to enrich their own learning journeys and create change in society.



Finance and statutory information

For the year ended 31st March 2022

ACCOUNTS **2021/2022**

Finance and Statutory Information

Registration Details

The School for Social Entrepreneurs is a private company limited by guarantee (company number: 03900741) and a registered charity (charity number: 1085465), incorporated in England and Wales.

Our registered office is at 139 Tooley Street, London, SE1 2HZ.
SSE is also currently in the process of registering with OSCR, to enable us to operate more effectively in Scotland post-merger with SSE Scotland.
SSE is constituted under its Articles of Association, which gives powers to its Trustees as Members.

This report and the accompanying financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ["Charities SORP FRS 102"], the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our Trustees

Our board of trustees are:

John Brown	
Richard Collier-Keywood, Chair of Trustees	
Will Churchill*	
Joel Davis	Resigned 16/06/2022
Jill Halford*	Re-elected 08/06/2021
Steve Johnson	
Thom Kenrick	
Sharon McPherson	
Mike Phillips*	Chair of Finance Audit and Risk Committee
Sophie Unwin	
Charlotte Young*	

** Indicates member of the Finance, Audit and Risk (FAR) Committee*

In addition, Megan Emery acts as a co-opted member of the Finance, Audit and Risk Committee

For more information on our trustees, please visit our website.

To see our board attendance records and sub-committee attendance records please visit our website.

Management

The board delegates day-to-day management of the organisation to the Senior Management Team (SMT), led by the chief executive. The SMT all attend board meetings.

During the year, the Senior Management Team comprised of:

- **Alastair Wilson**, chief executive officer
- **Victoria Hurdley**, chief operating officer from October 2021
- **Sacha Rose-Smith**, director of entrepreneurship support & delivery
- **Sally Heard**, director of development & external affairs from June 2021
- **Sue McCready**, interim director of operations, from June 2021 to May 2022

Employees

The average number of employees during the year was 60.9, in terms of the number of staff employed. Full-time equivalent staff amounted to 43.2.

Our remuneration policy is based on an open and transparent scale, where pay is determined by job grade. Cost of living pay reviews take place annually and are agreed by the trustees as part of the budgeting process. During the year, our pay scale was reviewed and benchmarked externally, with staff moving to new realigned grades from the beginning of the next financial period.

Supporters and volunteers

We would like to thank all of our funders and partners for their continued support. Without you, we would be unable to deliver our high-quality programmes or support social entrepreneurs to develop their organisations.

We would like to thank the extensive network of volunteers, who have helped us mentor students, hosted site visits, spoken on our programmes, or acted as experts.

Fundraising practices

Our approach to fundraising is to partner with institutional donors. We do not engage in fundraising from the general public, and we therefore don't use professional third-party fundraisers or commercial participators. The risk that we encounter vulnerable people whilst fundraising is therefore low. We observe all relevant fundraising regulations and codes. We received no complaints relating to our fundraising practices.

Public benefit

We run learning programmes to mobilise the experience of enterprising people, people that we call social entrepreneurs. We believe that diverse leadership can create a more equitable society. We strengthen existing organisations and establish new ones by providing education focused on developing skills, identifying gaps and taking action, and building support networks. Our social entrepreneurs create jobs and opportunities within their communities, ultimately creating lasting social, economic and environmental change within our society.

The trustees have referred to the public benefit requirement and sought to outline throughout the sections of the annual report:

- details of the charity's purposes and objectives
- the significant activities undertaken by the charity to carry out its charitable purposes for the public benefit, and who has benefited
- details of the achievements of the charity in relation to the purposes and objectives set
- plans for how our future activities will achieve public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and that they have had due regard to the commission's guidance when exercising any powers or duties to which the guidance is relevant.

Financial Review and Reserves Policy

During the year, income increased by £0.7m to £9.4m, and expenditure increased by £1.0m to £9.5m as we continued to participate in a consortium of likeminded organisations in the Social Enterprise Support Fund, which aimed to mitigate the impact of Covid-19 on social enterprises. As this was a one-off programme, we expect to return to our more usual levels of income and expenditure in future years.

Our reserve funds have decreased slightly from £2.2m to £2.1m, which is a net effect of a decrease in unrestricted funds from £1.2m to 1.0m, and an increase in restricted funds from £1.0m to £1.1m.

Our reserves policy is to hold sufficient free reserves to allow for considered responses to unplanned financial shocks or other events that may threaten our operational capacity, whilst also allowing for planned future investments. Our target reserves are set at £0.9m, and our free reserves at the end of the period were £1.0m. The Board reviews the adequacy of reserves on an annual basis as part of the budgeting cycle, and monitors reserve levels on an ongoing basis.

Investment policy

We have adopted a three-tier investment policy, dividing our assets into short, medium and long-term deposits and investments. Our long-term investments are held in the COIF Charities Investment Fund, which were valued at the end of the year at £0.6m.

Investment performance and new proposals are reviewed by the Finance Audit and Risk Committee, with investment recommendations made to the full Board as required.

Grant-Making Policy

SSE follows the Charity Commission guidelines on grant-making. We have a policy of grant-making to social entrepreneurs and partners where we feel we can support them best. This is backed up by robust processes on selection and awarding, due diligence on grantees, and the monitoring of the use of funds.

Going Concern

The trustees have reviewed the income and expenditure forecasts, cashflow projections and fundraising forecasts for the 12 months following the date of the signing of these accounts, and into the medium term. We have considered the uncertainties of the current economic climate, and our projections have taken into account potential changes of income, investment decisions, and the impact of operating in a high inflation environment. Our scenarios indicate that the charity has sufficient resources to continue operations for the foreseeable future. Taking into account these factors and the level of general reserves, the trustees are confident that the Charity can meet its liabilities as they fall due. The Trustees therefore consider there to be no material uncertainties to SSE continuing as a going concern, and the accounts included in this report have been prepared on that basis.

Risk Management

The trustees are responsible for ensuring effective risk management. While no system of internal control can provide absolute assurance against material misstatement or loss, SSE believes that it has appropriate controls in place to manage the risks to which it is exposed. These include operational systems and procedures, long range plans for the development and stewardship of sources of finance, appropriate staff training, insurance, targeted support for students and investment in new products and services. SSE maintains a risk register that is reviewed annually by the trustees, and on a more regular basis by the Senior Management Team and Finance Audit and Risk Committee. Risks are considered individually and collectively, and the risks are assigned to a member of the Senior Management Team. The key risks are set out here, alongside the key controls to manage them.

Failure to raise medium and long-term income (earned, fundraised, and growing current donor-base)

SSE takes its responsibilities and position within the social enterprise community seriously and is committed to building and maintaining a sustainable income model. Fundraising continues to be a priority area for the Chief Executive. SSE has a good business development plan in place that targets new funders and partners, governed by its Financial Audit and Risk Committee which tracks and manages its pipeline of funders and has recently revised and is implementing its treasury policy.

Failure to protect assets or failure to manage service interruption

SSE has a disaster recovery plan in place which, in conjunction with appropriate insurance cover, is designed to protect against adverse impacts of external or internal service disruptions. SSE safely and securely stores its data in an off-site data warehouse and has moved to a cloud based solution in compliance with GDPR. SSE has improved its IT security position with the recruitment of the Head of Technology and Senior Technical Project Manager

Failure to secure match funding to secure significant long term income targets

Fundraising continues to be a priority area for sse's CEO, who attends regular meetings with funders. SSE has alternative funding options in place to mitigate any dependency on any one funder.

also directors of the School for Social Entrepreneurs for the law) are responsible for preparing the trustees' annual report ments in accordance with applicable law and United Kingdom (United Kingdom Generally Accepted Accounting Practice). the trustees to prepare financial statements for each financial and fair view of the state of affairs of the charitable company sources and application of resources, including the income and aritable company for that period. In preparing these financial es are required to:

unting policies and then apply them consistently

s and principles in the Charities SORP

nd estimates that are reasonable and prudent

able UK Accounting Standards and Statements of Recommended ollowed, subject to any material departures disclosed and ncial statements

statements on the going concern basis unless it is inappropriate charity will continue in operation

nsible for keeping adequate accounting records that disclose acy at any time the financial position of the charitable company sure that the financial statements comply with the Companies Act

ble for safeguarding the assets of the charitable company and nable steps for the prevention and detection of fraud and other as the trustees are aware:

audit information of which the charitable company's auditor is

ken all steps that they ought to have taken to make themselves

The trustees are responsible for the maintenance and integrity of t financial information included on the charitable company's website United Kingdom governing the preparation and dissemination of fi may differ from legislation in other jurisdictions. Members of the c to contribute an amount not exceeding £1 to the assets of the cha winding up. The total number of such guarantees at 31 March 202 are members of the charity, but this entitles them only to voting rig no beneficial interest in the charity. The directors' annual report has accordance with the special provisions applicable to companies su companies' regime.

Auditor Sayer Vincent LLP was re-appointed as the charitable com the year and has expressed its willingness to continue in that capa annual report has been approved by the trustees on 15 December 2 their behalf by the Chair, Richard Collier-Keywood.

Auditor's Report

Independent auditor's report to the members of the School for Social Entrepreneurs

Opinion

We have audited the financial statements of School for Social Entrepreneurs (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland) and United Kingdom Generally Accepted Accounting Practice.

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the School for Social Entrepreneurs' ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report.

Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- We enquired of management and finance, audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or noncompliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

16 December 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL
Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Consolidated statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2022		2022			2021		
	Note	Unrestricted £	Restricted £	**Total £**	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	107,311	157,500	**264,811**	121,066	62,500	183,566
Charitable activities	3	844,913	8,216,520	**9,061,433**	726,535	7,621,323	8,347,858
Other trading activities	4						
Commercial trading operations		32,111	-	**32,111**	49,573	-	49,573
Investments		3,855	-	**3,855**	5,149	-	5,149
Other income - transfer of funds from mergers with schools	21	-	-	-	34,818	24,284	59,102
Total income		988,190	8,374,020	**9,362,210**	937,141	7,708,107	8,645,248
Expenditure on:							
Raising funds	5						
Fundraising		68,335	4,080	**72,415**	36,471	-	36,471
Charitable activities							
Doing Learning Differently	5	903,502	2,468,996	**3,372,498**	338,341	1,661,492	1,999,833
Building a Vibrant Schools Network	5	106,274	558,501	**664,775**	209,013	775,127	984,140
Mobilising Enterprising People	5	133,820	5,240,157	**5,373,977**	544,128	4,950,590	5,494,718
Total expenditure		1,211,931	8,271,734	**9,483,665**	1,127,953	7,387,209	8,515,162
Net (expenditure) / income before net gains on investments		(223,741)	102,286	**(121,455)**	(190,812)	320,898	130,086
Net gains on investments		57,620	-	**57,620**	96,118	-	96,118
Net (expenditure) / income for the year	7	(166,121)	102,286	**(63,835)**	(94,694)	320,898	226,204
Transfers between funds	18	(36,057)	36,057	-	10,803	(10,803)	-
Net movement in funds		(202,178)	138,343	**(63,835)**	(83,891)	310,095	226,204
Reconciliation of funds:							
Total funds brought forward		1,215,051	956,504	**2,171,555**	1,298,942	646,409	1,945,351
Total funds carried forward		1,012,873	1,094,847	**2,107,720**	1,215,051	956,504	2,171,555

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. The accompanying notes are an integral part of these consolidated financial statements. Movements in funds are disclosed in Note 18 to the financial statements. The income and expenditure for the separate entities in the group are disclosed in Notes 22 and 23 to the financial statements.

School for Social Entrepreneurs (company number: 03900741; charity number: 1085465)

Balance Sheets

As at 31 March 2022		The Group		The Charity	
		2022	2021	**2022**	2021
	Note	**£**	£	**£**	£
Fixed assets:					
Tangible assets	12	**24,438**	25,206	**24,438**	25,206
Investments	13	**949,132**	890,550	**949,132**	890,550
		973,570	915,756	**973,570**	915,756
Current assets:					
Debtors	14	**2,054,380**	559,589	**2,109,766**	579,645
Cash at bank and in hand	15	**3,440,090**	2,433,336	**3,358,008**	2,373,330
		5,494,470	2,992,925	**5,467,774**	2,952,975
Liabilities:					
Creditors: amounts falling due within one year	16	**4,360,320**	1,737,126	**4,324,881**	1,734,898
Net current assets		**1,134,150**	1,255,799	**1,142,893**	1,218,077
Total net assets		**2,107,720**	2,171,555	**2,116,463**	2,133,833
The funds of the group and charity:					
Restricted income funds	18	**1,094,847**	956,504	**1,094,847**	910,039
General Funds		**1,012,873**	1,215,051	**1,021,616**	1,223,794
Total group and charity funds		**2,107,720**	2,171,555	**2,116,463**	2,133,833

Approved by the trustees on 15th December 2022 and signed on their behalf by

Richard Collier-Keywood
Chair

Consolidated statement of cash flows

For the year ended 31 March 2022	2022		2021	
	£	£	£	£
i) Cash flows from operating activities				
Net cash provided by / (used in) operating activities	**1,019,944**		269,701	
Cash flows from investing activities:				
Dividends, interest and rents from investments	**3,855**		5,149	
Purchase of fixed assets	**(16,083)**		(6,220)	
Proceeds from sale of investments	-		-	
Purchase of investments	-		-	
Other cash movements on investments	**(962)**		(1,525)	
Net cash (used in) investing activities		**(13,190)**		(2,596)
Change in cash and cash equivalents in the year		**1,006,754**		267,105
Cash and cash equivalents at the beginning of the year		**2,433,336**		2,166,231
Cash and cash equivalents at the end of the year		**3,440,090**		2,433,336

ii) Reconciliation of net income / (expenditure) to net cash flow from operating activities	2022		2021	
	£	£	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**(63,835)**		**226,204**	
Depreciation charges	16,851		15,853	
(Gain) on investments	(57,620)		(96,118)	
Dividends, interest and rent from investments	(3,855)		(5,149)	
Loss on the disposal of fixed assets	-		2,713	
Decrease in debtors	(1,494,791)		180,226	
Increase (decrease) in creditors	2,623,194		(49,524)	
Transfer of non-cash balances from mergers with schools	-		(4,504)	
Net cash provided by / (used in) operating activities		**1,019,944**		**269,701**

iii) Analysis of net debt	2021	Cashflows	2022
	£	£	£
Cash	2,433,336	1,006,754	3,440,090
Total	**2,433,336**	**1,006,754**	**3,440,090**

Notes to the financial statements For the year ended 31 March 2022

1 Accounting policies

a) Statutory information
The School for Social Entrepreneurs is a charitable company limited by guarantee and is incorporated in England and Wales.

b) Basis of preparation
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ["Charities SORP FRS 102"], the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary School for Social Entrepreneurs Scotland (SSE Scotland) Limited on a line-by-line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The prior year figures do not include the transactions and balances of SSE Scotland. The charity also has another wholly owned subsidiary - SSE Enterprises - which is dormant. As the balances are not material to the financial statements, it has not been consolidated into the group accounts.

On 31st July 2021, the assets and liabilities of Dartington School of Social Entrepreneurs were transferred into School for Social Entrepreneurs. These have been treated in the financial statements as acquisitions in the year and the income and expenditure has been incorporated into School for Social Entrepreneurs' activities from the date of the merger. See Note 21 for more details.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The estimated value of annual leave owed at 31 March 2022 was deemed immaterial and no accrual has been made in the accounts.

c) Public benefit entity
The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern
The trustees have reviewed the income and expenditure forecasts, cashflow projections and fundraising forecasts for the 12 months following the date of the signing of these accounts, and into the medium term. We have considered the uncertainties of the current economic climate, and our projections have taken into account potential changes of income, investment decisions, and the impact of operating in a high inflation environment. Our scenarios indicate that the charity has sufficient resources to continue operations for the foreseeable future. Taking into account these factors and the level of general reserves, the trustees are confident that the Charity can meet its liabilities as they fall due. The Trustees therefore consider there to be no material uncertainties to SSE continuing as a going concern, and the accounts included in this report have been prepared on that basis.

e) Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities
Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising or trading purpose.
- Expenditure on charitable activities includes the costs of delivering courses and learning programmes, and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grant commitments
Grants are made to third parties in furtherance of the charity's objects. Grant awards are considered payable when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

k) Allocation of support costs
Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis, which is an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

l) Operating leases
Lease rental charges are charged on a straight-line basis over the term of the lease.

m) Tangible Fixed Assets
Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 4 years
- Office Furniture 4 years

n) Investments
Investments in subsidiaries are at cost. Fixed asset investments comprise: a number of bank accounts held in the form of long-term deposits; and investments in securities. Regarding investments in securities, realised gains and losses in investments are calculated as the difference between sales proceeds and their market value in the year of disposal. Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities on the basis of the market value at the year end.

o) Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

p) Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments
With the exception of the listed investments described above, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s) Pensions
Contributions payable to employees' pension plans are charged to the Statement of Financial Activities in the period to which they relate.

t) Critical accounting judgements and sources of estimation uncertainty
Significant estimates and judgements

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Income from donations and legacies

	2022			2021		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Supporter donations and gift aid	2,230	157,500	**159,730**	1,000	62,500	63,500
Pro-bono services	105,081	-	**105,081**	120,066	-	120,066
	107,311	157,500	**264,811**	121,066	62,500	183,566

SSE receives a range of services on a pro-bono basis from supporters.

	2022 Total	2021 Total
	£	£
Analysis of pro-bono services:		
Legal services	**7,273**	10,881
Subsidy on premises rental	**75,000**	75,000
Marketing and public relations	-	9,501
Advice on HR matters	**708**	324
Support in delivery of SSE programmes and events	**22,100**	23,760
Supporting employee personal development	-	600
	105,081	120,066

3. Income from charitable activities

	2022			2021		
	Unrestricted £	Restricted £	**Total £**	Unrestricted £	Restricted £	Total £
Access	-	-	-	125	-	125
ARM Foundation	-	-	-	-	10,000	10,000
Arts Council England	-	81,240	**81,240**	-	201,240	201,240
Association of Mental Health Providers	-	-	-	-	30,244	30,244
Brewin Dolphin	41,495	20,000	**61,495**	33,452	23,700	57,152
Bristol and Bath Regional Captal	-	33,000	**33,000**	-	-	-
Bristol City Council	-	103,610	**103,610**	-	30,494	30,494
Caritas of Westminster (trading as SEIDS)	43,373	3,000	**46,373**	27,084	6,250	33,334
Childhood Trust	375	-	**375**	19,651	-	19,651
CHK Charities	-	-	-	-	8,000	8,000
Co-op Foundation	-	-	-	-	27,532	27,532
Cornwall Council Community Locally Led Development	-	318,112	**318,112**	-	62,647	62,647
Dartington Hall Trust	9,750	-	**9,750**	6,706	-	6,706
Devon County Council	23,000	469,276	**492,276**	-	-	-
eBay Foundation	-	36,830	**36,830**	-	36,887	36,887
Garfield Weston Foundation	-	-	-	-	40,000	40,00
Glasgow Social Enterprise Network	2,937	-	**2,937**	-	-	-
Gowling WLG	-	-	-	-	12,000	12,000
Guy's and St Thomas' Charity	-	10,000	**10,000**	-	136,914	136,914
Homeless Link	-	-	-	-	29,000	29,00
Letchworth Garden City Heritage Fund	-	15,000	**15,000**	-	5,000	5,000
Linklaters LLP	85,414	6,500	**91,914**	49,724	6,500	56,224
Lloyds Bank Foundation	145,218	-	**145,218**	134,335	-	134,335
Lloyds Bank Plc	-	1,209,131	**1,209,131**	2,500	1,310,143	1,312,643
Mercers' Charitable Foundation	-	-	-	-	30,000	30,000
Nama Women Advancement Establishment	30,537	-	**30,537**	2,588	-	2,588
National Lottery Community Fund	-	2,838,923	**2,838,923**	-	3,350,679	3,350,679
National Lottery Community Fund Scotland	-	11,036	**11,036**	-	165,000	165,000
National Lottery Heritage Fund	-	677,256	**677,256**	-	40,439	40,439
North and East Bristol Support	-	-	-	-	-	-

3. Income from charitable activities cont...

	2022			2021		
	Unrestricted £	Restricted £	**Total £**	Unrestricted £	Restricted £	Total £
Paul Hamlyn Foundation	119,098	147,000	**266,098**	151,203	160,100	311,303
Plymouth City Council	39,100	-	**39,100**	-	-	-
Postcode Innovation Trust	-	-	-	-	130,000	130,000
Power to Change	3,616	894,151	**897,767**	34,241	1,538,601	1,572,842
PricewaterhouseCoopers LLP	1,244	69,000	**70,244**	7,392	69,000	76,392
Riverside Community Big Local	-	10,000	**10,000**	-	20,000	20,000
Royal London Mutual Insurance Society Limited	-	420,400	**420,400**	9,600	-	9,600
RS McDonald	9,536	-	**9,536**	27,450	-	27,450
RSA	-	-	-	2,500	-	2,500
Scottish Government	-	67,196	**67,196**	-	61,340	61,340
SHINE Trust	10,821	-	**10,821**	730	-	730
Sir George Martin Trust	1,188	-	**1,188**	1,188	-	1,188
Somerset Council	27,000	252,942	**279,942**	-	-	
South Yorkshire Community Fund	-	-	-	-	15,000	15,000
The Rank Foundation	-	53,750	**53,750**	5,000	45,000	50,000
Thurrock Council	-	-	-	7,001	-	7,001
University of Exeter	-	-	-	13,000	-	13,000
Wales Council for Voluntary Action	24,675	-	**24,675**	-	-	-
West Midlands Combined Authority	240	-	**240**	6,480	-	6,480
West Midland Trains	25,000	-	**25,000**	-	-	-
West of England Combined Authority	8,000	414,679	**422,679**	-	19,613	19,613
YTKO	6,000	54,488	**60,488**	-		-
Membership Fees	65,000	-	**65,000**	105,000	-	105,000
Training and Consultancy Fees	122,296	-	**122,296**	79,585	-	79,585
Total for charitable activities	844,913	8,216,520	**9,061,433**	726,535	7,621,323	8,347,858

4. Income from other trading activities

	2022			2021		
	Unrestricted	Restricted	**Total**	Unrestricted	Restricted	Total
	£	£	**£**	£	£	£
Sponsorship Fees	30,000	-	**30,000**	36,000	-	36,000
Other	2,111	-	**2,111**	13,573	-	13,573
	32,111	-	**32,111**	49,573	-	49,573

5a. Analysis of expenditure (current year)

	Raising Funds	Charitable activities						
	Fundraising	Doing Learning Differently £	Building a Vibrant Schools Network £	Mobilising Enterprising People £	Governance £	Support Costs £	**2022 Total £**	2021 Total £
Staff costs (Note 8)	39,773	1,206,555	248,055	297,375	46,565	610,333	**2,448,656**	1,906,474
Grant Payments	-	296,768	240,507	4,709,637	-	-	**5,246,912**	5,149,241
Direct costs	7,044	1,092,644	16,566	175,576	-	-	**1,291,830**	940,511
Depreciation	-	-	-	-		16,851	**16,851**	15,853
Freelance Support	-	-	-	-	-	121,869	**121,869**	121,827
Human Resources	-	-	-	-	-	60,698	**60,698**	66,135
Information technology	-	-	-	-	-	126,493	**126,493**	127,956
Legal and Professional	-	-	-	-	-	66,195	**66,195**	34,545
Office Running Costs-	-	-	-	-	-	18,289	**18,289**	32,041
Premises-	-	-	-	-	-	46,471	**46,471**	124,288
Other-	-	-	-	-	5,391	34,010	**39,401**	(3,709)
	46,817	2,595,967	505,128	5,182,588	51,956	1,101,209	**9,483,665**	8,515,162
Support costs	24,445	741,544	152,454	182,766	-	(1,101,209)	-	-
Governance costs	1,153	34,987	7,193	8,623	(51,956)	-	-	-
Total expenditure 2022	**72,415**	**3,372,498**	**664,775**	**5,373,977**	**-**	**-**	**9,483,665**	-
Total expenditure 2021	36,471	1,999,833	984,140	5,494,718	-	-		8,515,162

5b. Analysis of expenditure (prior year)

	Raising Funds	Charitable activities						
	Fundraising	Doing Learning Differently	Building a Vibrant Schools Network	Mobilising Enterprising People	Governance	Support Costs	**2022 Total**	2021 Total
	£	£	£	£	£	£	**£**	£
Staff costs (Note 8)	20,316	776,679	254,700	308,548	51,785	494,446	**1,906,474**	1,477,091
Grant Payments	-	3,802	515,615	4,629,824	-	-	**5,149,241**	2,303,342
Direct costs	-	601,739	11,288	310,989	16,495	-	**940,511**	839,145
Depreciation	-	-	-	-		15,853	**15,853**	15,800
Freelance Support	-	-	-	-	-	121,827	**121,827**	198,565
Human Resources	-	-	-	-	-	66,135	**66,135**	85,867
Information technology	-	-	-	-	-	127,956	**127,956**	50,084
Legal and Professional	-	-	-	-	-	34,545	**34,545**	62,486
Office Running Costs	-	-	-	-	-	32,041	**32,041**	31,254
Premises	-	-	-	-	-	124,288	**124,288**	129,190
Other	-	-	-	-	-	(3,709)	**(3,709)**	67,261
	20,316	1,382,220	781,603	5,249,361	68,280	1,013,382	**8,515,162**	5,260,085
Support costs	15,135	578,626	189,752	229,869	-	(1,013,382)	-	-
Governance costs	1,020	38,987	12,785	15,488	(68,280)	-	-	-
Total expenditure 2021	**36,471**	**1,999,833**	**984,140**	**5,494,718**	**-**	**-**	**8,515,162**	
Total expenditure 2020	45,528	1,648,558	1,382,060	2,183,939	-	-	-	5,260,085

6. Grant making

	Grants to institutions £	Grants to Students £	**2022 £**	Grants to institutions £	Grants to Students £	2021 £
Doing Learning Differently	296,768	-	**296,768**	3,802	-	3,802
Building a Vibrant Schools Network	240,507	-	**240,507**	515,615	-	515,615
Mobilising Enterprising People	-	4,709,637	**4,709,637**	-	4,591,461	4,591,461
At the end of the year	537,275	4,709,637	**5,246,912**	519,417	4,591,461	5,110,878

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2022 (2021: £4,591,461). Please see Appendix for a list of all such grantees in receipt of more than £5,000 in 2021/22. Grants to institutions comprised funds directed to partner organisations and members of the SSE Global Schools Network and were used to deliver support and training to SSE entrepreneurs across our programmes (2021: £519,417).

Institution: Partners and SSE Network	**Number of**	**2022 Value of Grants**	Number of	2021 Value of Grants
Bath and North East Somerset Third Sector Group	**1**	**37,851**	-	-
Devon Communities Together	**1**	**46,174**	-	-
Diverse City	**1**	**2,701**	1	2,702
New Prosperity Devon	**1**	**10,250**		
Smart Communities	**1**	**12,045**	-	-
Somerset Community Foundation	**1**	**162,637**	-	-
Spark Somerset	**1**	**9,382**	-	-
Stir to Action	**1**	**15,728**	-	-
Vanessa Swann	-	-	1	1,100
SSE Cornwall	-	-	3	45,266
SSE Dartington (pre-merger)	**4**	**44,873**	5	180,280
SSE Hampshire	**1**	**37,353**	3	93,834
SSE Midlands	-	-	4	24,609
SSE North West	**2**	**120,928**	4	113,143
SSE Scotland	**2**	**37,353**	3	11,543
SSE Yorkshire and Humber	-	-	4	46,940
	17	**537,275**	**28**	**519,417**

7. Net income for the year

This is stated after charging / (crediting):	2022 £	2021 £
Depreciation	**16,851**	15,853
Loss or profit on disposal of fixed assets	-	2,713
Operating lease rentals:		
Property	**28,792**	31,900
Auditors' remuneration (excluding VAT):		
Statutory audit for the current year	**14,400**	13,000
Under-accrual of audit fee from previous year	**2,400**	-
Grant-related audits	**2,400**	-

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2022 £	2021 £
Salaries and wages	**2,103,448**	1,660,897
Redundancy and termination costs	**27,173**	-
Social security costs	**212,254**	161,729
Employer's contribution to defined contribution pension schemes	**105,781**	83,848
Operating costs of defined benefit pension schemes	-	-
Other forms of employee benefits	-	-
	2,448,656	1,906,474

The following number of employees received employee benefits greater than £60,000 (excluding employer pension costs and employer's national insurance) during the year:

	2022 No.	2021 No.
£60,000 - £69,999	-	-
£70,000 - £79,999	-	-
£60,000 - £69,999	**2**	2
£70,000 - £79,999	-	1
£90,000 - £99,999	**1**	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, the members of the Senior Management Team, were £391,817 (2021: £380,890).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs. £163 (2021: £nil) was reimbursed to 1 member relating to attendance at meetings of the trustees.

9. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 60.1 (2021: 46.5). Full time equivalent (FTE) staff amounted to 43.2 (2021: 40.6).

	2022 FTE	2021FTE
Doing Learning Differently	**23.8**	18.5
Building a network of sustainable schools	**3.8**	5.0
Mobilising the experience of enterprising people	**5.0**	6.4
Support	**9.5**	9.6
Governance	**0.6**	0.8
Fundraising	**0.5**	0.3
	43.2	40.6

10. Related party transactions

Richard Collier-Keywood, the Chair of trustees donated £12,500 (2021: 12,500) towards a project supporting SSE Fellows after graduation from our programmes.

Charlotte Young, a trustee of SSE, donated £10,000 (2021: £10,000) to SSE for a project supporting SSE Fellows after graduation from our programmes.

Jill Halford, a trustee of SSE was also the treasurer of ACEVO. In the prior year the charity paid £100 to ACEVO for advertising SSE trustees' recruitment. Jill stood down as treasurer at ACEVO in January 2021.

Ros Lucas, the spouse of SSE trustee Steve Johnson, was paid £250 in the prior year for facilitating Action Learning Sets for SSE students.

Aggregate donations from Related Parties in the year amounted to £22,500 (2021: £22,500).

11. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Tangible fixed assets (the group)

	furniture	equipment	**Total**
	£	£	**£**
Cost			
At the start of the year	904	66,153	**67,057**
Additions in year	-	16,083	**16,083**
Disposals in year	-	-	-
At the end of the year	904	82,236	**83,14**
Depreciation			
At the start of the year	904	40,947	**41,851**
Charge for the year	-	16,851	**16,85**1
Eliminated on disposal	-	-	-
At the end of the year	904	57,798	**58,702**
Net book value			
At the start of the year	-	**25,206**	**25,206**
At the end of the year	-	**24,438**	**24,438**

All of the above assets are used for charitable purposes.

13. Investments

	The Group		**The Charity**	
	2022	2021	**2022**	2021
	£	£	**£**	£
At the start of the year	**890,550**	792,907	**890,550**	792,907
Additions at cost	-	-	-	-
Disposals at book/carrying value	**(2,893)**	-	**(2,893)**	-
Interest retained in the year	**3,855**	1,525	**3,855**	1,525
Net gains on investments	**57,620**	96,118	**57,620**	96,118
Total investments	**949,132**	890,550	**949,132**	890,550
Historic cost at the end of the year	**758,234**	761,127	**758,234**	761,127

In 2022 £392,841 (2021: £391,880) of investments were held in UK bank accounts and interest received from these accounts is included in the statement of financial activities. At 31st March 2022 securities valued at £556,290 (2021: £498,670) had been purchased in CCLA Ethical Investment funds.

14. Debtors and prepayments

	The Group		The Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Accrued income in respect of grant commitments made	**1,065,301**	287,236	**1,065,301**	287,236
Other accrued income	**609,517**	152,217	**609,517**	152,217
Prepayments	**12,896**	15,795	**12,896**	15,795
Other debtors	**366,666**	104,341	**366,666**	103,866
Amounts owed by subsidiary	-	-	-	-
Long term loans to Network Schools	-	-	-	-
Other amounts due from group undertakings	-	-	**55,386**	20,531
	2,054,380	559,589	**2,109,766**	579,645

15. Cash at bank and on hand

	The Group		The Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Main current account	**1,475,195**	1,111,060	**1,393,113**	1,051,054
Business high interest deposit account	**1,964,786**	1,322,167	**1,964,786**	1,322,167
Cash	**109**	109	**109**	109
	3,440,090	2,433,336	**3,358,008**	2,373,330

16. Creditors: amounts falling due within one year

	The Group		The Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade Creditors	**184,125**	140,401	**183,125**	138,173
Accruals	**140,130**	33,600	**140,130**	33,600
Grants payable to SSE Network Schools	-	22,242	-	22,242
Grants and fees in advance	**2,595,186**	979,666	**2,560,746**	979,666
Grant commitments to students	**1,440,879**	561,217	**1,440,879**	561,217
Amounts due to group undertakings			-	-
	4,360,320	1,737,126	**4,324,880**	1,734,898

17a. Analysis of net group assets between funds (current year)

	General unrestricted	Restricted	**Total funds**
	£	£	£
Tangible fixed assets	24,438	-	**24,438**
Investments	949,132	-	**949,132**
Net current assets	39,302	1,094,847	**1,134,150**
Net assets at 31 March 2022	**1,012,872**	**1,094,847**	**2,107,720**

17b. Analysis of net assets between funds (prior year)

	General unrestricted	Restricted	**Total funds**
	£	£	£
Tangible fixed assets	25,206	-	**25,206**
Investments	890,550	-	**890,550**
Net current assets	299,295	956,504	**1,255,799**
Net assets at 31 March 2021	**1,215,051**	**956,504**	**2,171,555**

18a. Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2022 £**
a) Restricted funds:					
Arts Council England	43,011	78,539	(91,848)	-	**29,702**
Bristol and Bath Regional Capital	-	17,934	(7,554)	-	**10,380**
Bristol City Council	-	81,490	(80,131)	(1,359)	-
Co-op Foundation	22,124	-	(22,124)	-	-
Cornwall Council Community Locally Led Development	-	318,112	(313,388)	(4,724)	-
Devon County Council	-	84,125	(81,341)	(2,784)	-
eBay Foundation	3,769	36,830	(12,046)	-	**28,553**
Garfield Weston Foundation	3,787	-	(3,787)	-	-
Gowling WLG	7,751	(8,092)	341	-	
Guy's and St Thomas' Charity	17,036	11,401	(25,678)	-	**2,759**
Homeless Link	3,589	-	(3,589)	-	-
Letchworth Garden City Heritage Fund	2,997	15,000	(9,820)		**8,177**
Lloyds Bank Plc Social Entrepreneurs Programme	249,369	983,555	(1,023,653)	-	**209,271**
Mercers' Charitable Foundation	7,000	-	(1,800)	-	**5,200**
National Lottery Community Fund	17,007	498,534	(326,610)	-	**188,931**
National Lottery Heritage Fund	3,971	187,256	(186,572)	1,592	**6,247**
Postcode Innovation Trust	70,274	-	(57,274)	-	**13,000**
Power to Change	80,045	298,656	(298,438)		**80,263**
PricewaterhouseCoopers LLP	13,960	69,000	(57,109)	-	**25,851**
Riverside Community Big Local	7,668	10,000	(17,668)		-
Royal London Mutual Insurance Society Ltd	-	220,400	(58,958)		**161,442**
Scottish Government	-	7,195	(7,195)		-
Social Partners Fellowship Programme	78,769	82,500	(54,109)	30,981	**138,141**
Somerset County Council	-	68,879	(66,791)	(2,088)	-
South Yorkshire Community Foundation	8,332	-	(8,332)		-
SSE Midlands	8,531		(8,531)	-	-
The Rank Foundation	1,723	53,750	(11,972)	-	**43,501**
West of England Combined Authority	-	71,828	(69,736)	(2,092)	-
YTKO	-	54,488	(70,678)	16,190	-

The narrative to explain the purpose of each fund is given at the foot of the note below.

Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

* The income from this grant appears in the Statement of Financial Activities, but the corresponding expenditure is included in tangible fixed assets in the balance sheet, to be depreciated over its useful life, hence a transfer has been made between restricted and unrestricted funds to recognise that the restriction in this grant has been met.

** These funds relate to grants awarded to SSE Scotland which remained unspent at 31 March 2022.

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2022 £**
b) Grants: on behalf of SSE Students					
Brewin Dolphin	-	20,000	(20,000)	-	-
Bristol and Bath Regional Capital	-	12,000	(12,000)	-	-
Caritas of Westminster (trading as SEIDS)	-	3,000	(3,000)	-	-
Devon County Council	-	313,000	(313,000)	-	**5**
Guy's and St Thomas' Charity	-	(1,401)	1,401	-	-
Linklaters LLP		6,500	(6,500)	-	-
Lloyds Bank Plc: Social Entrepreneurs Programme	168,513	76,000	(222,731)	-	**21,782**
National Lottery Community Fund	14,160	2,351,426	(2,331,057)	-	**34,529**
National Lottery Heritage Fund	-	490,000	(490,000)	-	-
Paul Hamlyn Foundation	-	147,000	(147,000)	-	-
Postcode Innovation Trust	3,000	-	3,000	-	**6,000**
Power to Change: Community Business Trade Up	63,141	529,750	(569,750)	-	**23,141**
Royal London Mutual Insurance Society Ltd	-	200,000	(200,000)	-	-
Scottish Government	2,000	20,000	(19,000)	-	**3,000**
Social Partners Fellowship Programme	-	75,000	(75,000)	-	-
SSE Grants to Students	5,000	-	-	-	**5,000**
West of England Combined Authority	-	305,000	(305,000)	-	-
c) Grants: on behalf of SSE Network Schools and Partners					
Arts Council England	1,100	2,700	(2,700)	-	**1,100**
Bristol and Bath Regional Capital	-	3,066	(3,066)	-	-
Bristol City Council	-	22,119	(22,119)	-	-
Devon County Council	-	72,151	(72,151)	-	-
Lloyds Bank Plc: Grants to Schools	-	149,578	(149,578)	-	-
**National Lottery Community Fund:	18,878	-	-	-	**18,878**
Scotland Power to Change: Community Business Trade Up	-	65,745	(65,745)	-	-
PricewaterhouseCoopers LLP	2,412	-	-	-	**2,412**
**Scottish Government Somerset County Council	27,587	-	-	-	**27,587**
Somerset County Council	-	184,064	(184,064)	-	-
West of England Combined Authority	-	37,851	(37,851)	-	-
Total restricted funds	956,504	8,334,021	(8,231,735)	36,057	**1,094,847**
Unrestricted funds:					
General reserves Designated funds	1,215,051	1,045,810	(1,211,931)	(36,057)	**1,012,873**
Total unrestricted funds Total funds	1,215,051	1,045,810	(1,211,931)	(36,057)	**1,012,873**

18b. Movements in funds (prior year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2021 £**
a) Restricted funds:					
ARM Foundation	-	10,000	(10,000)	-	-
Arts Council England	4,486	116,338	(77,813)	-	**43,011**
Association of Mental Health Providers	-	30,244	(30,244)	-	-
Bristol City Council	-	19,590	(19,590)	-	-
CHK Charities	-	8,000	(8,000)	-	-
Co-op Foundation	-	27,532	(5,408)	-	**22,124**
Cornwall Council Community Locally Led Development (revenue grant)	-	77,675	(77,675)		-
*Cornwall Council Community Locally Led Development (capital expenditure)	-	725	-	(725)	-
eBay Foundation	-	36,887	(33,118)	-	**3,769**
Esmée Fairbairn Foundation	3,279	-	(3,279)	-	-
Garfield Weston Foundation	-	40,000	(36,213)	-	**3,787**
Gowling WLG	-	12,000	(4,249)		**7,751**
Guy's and St Thomas' Charity	32,543	16,707	(32,214)	-	**17,036**
Homeless Link	820	29,000	(26,231)	-	**3,589**
Letchworth Garden City Heritage Fund	-	5,000	(2,003)		**2,997**
Lloyds Bank Plc: Social Entrepreneurs Programme	281,114	788,123	(819,868)	-	**249,369**
Mercers' Charitable Foundation	-	30,000	(23,000)	-	**7,000**
National Lottery Community Fund (Social Enterprise Support Fund)	-	186,250	(183,650)	-	**2,600**
National Lottery Community Fund (Sustainability)	14,406	45,256	(45,255)	-	**14,407**
National Lottery Heritage Fund	-	40,439	(36,468)		**3,971**
Postcode Innovation Trust	28,922	100,000	(58,648)	-	**70,274**
Power to Change: Community Business Trade Up	64,695	521,197	(505,847)	-	**80,045**
PricewaterhouseCoopers LLP	25,302	54,000	(65,342)	-	**13,960**
Riverside Community Big Local	-	20,000	(12,332)		**7,668**
Scottish Government	-	3,840	(3,840)		-
Social Partners Fellowship Programme	80,254	22,500	(23,985)	-	**78,769**
South Yorkshire Community Foundation	-	15,000	(6,668)		**8,332**
SSE Midlands	-	8,531	-	-	**8,531**
The Rank Foundation	4,309	45,000	(47,586)	-	**1,723**

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	**At 31 March 2021 £**
b) Grants: on behalf of SSE Students					
Access	355	-	(355)	-	-
Arts Council England	-	80,000	(80,000)	-	-
Brewin Dolphin	-	23,700	(23,700)	-	-
Caritas of Westminster (trading as SEIDS)	-	6,250	(6,250)	-	-
Guy's and St Thomas' Charity	-	120,207	(120,207)	-	-
Linklaters LLP	-	6,500	(6,500)		
Lloyds Bank Plc: Social Entrepreneurs Programme	22,075	330,620	(184,182)	-	**168,513**
National Lottery Community Fund	46,408	319,173	(351,421)	-	**14,160**
National Lottery Community Fund: Scotland	10,951	140,000	(140,000)	(10,951)	-
National Lottery Community Fund: Social Enterprise Support Fund	-	2,800,000	(2,800,000)	-	-
Paul Hamlyn Foundation	10,078	160,100	(160,100)	(10,078)	-
Postcode Innovation Trust	-	30,000	(27,000)	-	**3,000**
Power to Change: Community Business Trade Up	8,000	741,250	(686,109)	-	**63,141**
PricewaterhouseCoopers LLP	-	5,000	(5,000)	-	-
Scottish Government	1,000	-	1,000	-	**2,000**
Social Partners Fellowship Programme	-	40,000	(40,000)	-	-
SSE Grants to Students	5,000	-	-	-	**5,000**
c) Grants: on behalf of SSE Network Schools and Partners					
Arts Council England	-	4,902	(3,802)	-	**1,100**
Bristol City Council	-	10,904	(10,904)	-	-
Lloyds Bank Plc: Grants to Schools	-	191,400	(191,400)	-	-
**National Lottery Community Fund: Scotland	-	25,000	(17,073)	10,951	**18,878**
Power to Change: Community Business Trade Up	-	276,154	(276,154)	-	-
PricewaterhouseCoopers LLP	2,412	10,000	(10,000)	-	**2,412**
**Scottish Government	-	57,500	(29,913)	-	**27,587**
West of England Combined Authority	-	19,613	(19,613)		
Total restricted funds	646,409	7,708,107	(7,387,209)	(10,803)	**956,504**
Unrestricted funds:					
General reserves	1,298,942	1,033,259	(1,127,953)	10,803	**1,215,051**
Designated funds	-	-	-	-	-
Total unrestricted funds	1,298,942	1,033,259	(1,127,953)	10,803	**1,215,051**
Total funds	1,945,351	8,741,366	(8,515,162)	-	**2,171,555**

18b. Movements in funds (continued)

Purposes of restricted funds

Arts Council England Transforming Leadership Programme is an action-based learning programme for 20 executive and 20 emerging level leaders across the arts and cultural sector. At least 50% of programme participants are from diverse backgrounds. The project is co-funded by the Garfield Weston Foundation.

The Association of Mental Health Providers is funding the development and delivery of training and learning on the Enterprise Development Programme

Bristol City Council is the lead partner of an ERDF-funded consortium of organisations providing supporting enterprise in South Bristol. This grant funding permits SSE to deliver a learning programme to social entrepreneurs in South Bristol.

CHK Charities contributed £8,000 towards supporting students on SSE's one-year Fellowship Programme.

Co-op Foundation funds supported SSE and SSE North West to work together to create and deliver a capacity building programme for a cohort of 15 Northern environmental community businesses.

Cornwall Council is funding (partly via ERDF funds) two SSE programmes in Cornwall working at grass root level to identify, inspire and equip local people to feel ready to start their own social enterprise or community business or to grow an existing one.

eBay Foundation supported the further development of a SSE's online platform to facilitate remote skills-based volunteer matching.

Esmée Fairbairn Foundation & The Rank Foundation have funded development and promotion of our Match Trading innovation in order to the maximise benefits across the social sector.

Gowling WLG contributed, along with SSE Midlands, to a programme designed to equip black social entrepreneurs to develop positive and sustainable enterprises that will help address or counter the inequalities faced by their communities.

Guy's and St Thomas' Charity are working with SSE to find and support entrepreneurs in Lambeth and Southwark who address issues relating to childhood obesity and multiple long-term conditions.

Homeless Link funded a project to develop and deliver a learning programme to social enterprises in the homelessness sector.

Letchworth Garden City Heritage Fund has provided match funding for the National Heritage Lottery funded project working with heritage sector entrepreneurs.

Lloyds Bank plc provided funds to cover programme delivery costs and the costs of SSE managing grant distribution to students as part of the Lloyds Banking Group Social Entrepreneurs Programme.

Mercers' Charitable Foundation have contributed £30,000 forwards the development of the Match Trading and Trade Back initiatives.

National Lottery Community Fund Social Enterprise Support Fund provided funds to cover the costs of SSE managing grant distribution and building a collaborative funding portal for social enterprises as part of the Social Enterprise Support Fund.

National Lottery Community Fund Scotland contributed funds towards programme delivery costs in Scotland as part of the Lloyds Banking Group Social Entrepreneurs Programme.

National Lottery Heritage Fund are used to develop and deliver a programme of enterprise development support across the UK to meet the needs of the heritage sector.

The Postcode Innovation Trust has funded a social enterprise support programme with the themes of: Health and Wellbeing; Training and Employability (specifically with social enterprises that aim to employ hard to reach individuals); and Environment and Conservation.

Power to Change - Community Business Trade Up: SSE is working with Power to Change to deliver grants and training to enable community businesses to grow and become self-sustaining. The programme is designed to support businesses which will promote positive change in communities to address charitable needs.

PricewaterhouseCoopers LLP provided funding for the training, support and mentoring of students on the SSE Fellowship Programme and towards the development, coproduction and implementation of a new programme aimed at supporting Black Led social businesses.

Riverside Community Big Local funds are earmarked for the delivery of a learning programme to social entrepreneurs in Thurrock.

Scottish Government contributed funds to towards programme delivery costs in Scotland as part of the Lloyds Banking Group Social Entrepreneurs Programme.

The Social Partners Fellowship Programme receives funding from a number of individual donors towards the provision of long-term support and network building for SSE Fellows.

South Yorkshire Community Foundation funds a tailored resilience and recovery programme providing essential support to help the Foundation's grantees through the Covid-19 crisis.

b) Grants: SSE Students

Grants received and payments in respect of student enterprises were:

- awarded through a programme funded by Access - the Foundation for Social Investment aiming to provide peer-based learning opportunities and associated support for leaders of social sector organisations in the youth and homelessness sectors.

- executed under an agreement with Arts Council England provided for the purposes of leadership development through increased diversity and entrepreneurship.

- awarded to participants in the Brewin Dolphin Start-Up Plus Programme aiming to encourage budding entrepreneurs to create a business that helps their local community and achieves lasting social impact

- awarded to support start-up level organisations in Wembley to participate in a business skills development programme from funds provided by Caritas of Westminster (trading as SEIDS).

- awarded through a programme funded by Guy's and St Thomas' Charity to support entrepreneurs in Lambeth and Southwark who address issues relating to childhood obesity and multiple long-term conditions.

- awarded to members of the Future Communities Pre-Start Up Programme in Haringey, funded by Linklaters. The programme has the aim of helping students learn how to build organisations to create lasting change in their locality.

- executed under agreements with Lloyds Banking group, The National Lottery Community Fund, The National Lottery Community Fund Scotland and the Scottish Government, provided for the purposes of providing start up, scale up and trade up grants to support the enterprises of students on the Lloyds Banking Group Social Entrepreneurs Programme.

- awarded via the National Lottery Community Fund Social Enterprise Support Fund to social enterprises in critical need of funding to help them weather the storm of COVID-19.

- awarded as part of a Paul Hamlyn Foundation funded programme as part of a package of support including grants and bespoke training. SSE is working in partnership with Paul Hamlyn Foundation to deliver a learning and support programme for recipients of their Ideas and Pioneers Fund grants.

- awarded as part of the Scale+Accelerate Programme funded by the Postcode Innovation Trust to support the leaders of organisations working in: employability and training; health and wellbeing; environment and conservation.

- awarded through the Power to Change Community Business Trade Up Programme to incentivise trading and promote financial sustainability alongside a learning programme to boost students' capabilities, confidence and networks.

- awarded to support participation of a group of Black-led social enterprises in the PricewaterhouseCoopers LLP Black Led Social Entrepreneurs Programme.

- awarded through the Social Partners Fellowship Programme to support organisational and leadership skills development of Fellows.

c) Grants: SSE Network Schools and Partners

Grants payable to Partners and SSE Network Schools comprised:

- ERDF funds via Bristol City Council to support the work of SSE Dartington with social entrepreneurs in South Bristol.

- funds from Lloyds Bank plc which are paid to support operations in SSE schools in England and Wales.

- funds from National Lottery Community Fund and the Scottish Government towards SSE Scotland's operations.

- grants made to members of the charity's regional network of schools on the basis of funding agreements with Power to Change.

- grants made to members of the charity's regional network of schools to on the basis of funding agreements with PricewaterhouseCoopers LLP.

19. Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2022 £	2021 £
Less than one year	-	22,079
One to five years	-	-
	-	22,079

20. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21. Merger with schools

On 31 July 2021 the assets and liabilities of Dartington School of Social Entrepreneurs were transferred into School for Social Entrepreneurs. A summary of the assets and liabilities transferred is detailed below.

	£ 2022
Fixed assets	**-**
Current assets	
Debtors	**30,806**
Cash at bank and in hand	**9,597**
Total current assets	**40,403**
Creditors: amounts falling due within one year	**(9,597)**
Net current assets	**30,806**
Net assets as per balance sheets	**30,806**
Total net effect of adjustments to eliminate balances with SSE and bringing accounting policies in line with SSE	**(30,806)**
Funds transferred to SSE on acquisition	**-**

22. Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of School for Social Entrepreneurs Scotland Limited, a company registered in Scotland. The company number is SC423141. The registered office address is Corrieshalloch, 60 Bath Street, Kelty, Fife, KY4,0AG.

The directors of the subsidiary comprise the Chief Executive, Managing Director and other senior management team members.

A summary of the results of the subsidiary is shown below:

	Year to 31 March 2022	6 months to 31 March 2021 £
Turnover	**33,992**	3,840
Turnover from sales to parent undertaking	**55,386**	39,443
Cost of sales	**(32,179)**	(3,840)
Cost of sales related to purchases from parent undertaking	**(38,294)**	(18,324)
Gross profit/(loss)	**18,905**	21,119
Administrative expenses	**(1,813)**	65,900
Management charge payable to parent undertaking	**(17,092)**	(21,119)
Profit/(loss) on ordinary activities before taxation	-	65,900
Taxation on profit on ordinary activities		-
Profit / (loss) for the financial year	-	65,900
Retained earnings		
Total retained earnings brought forward	**(8,743)**	(74,643)
Profit / (loss) for the financial year	-	65,900
Total retained earnings carried forward	**(8,743)**	(8,743)

The aggregate of the assets, liabilities and reserves was:

	2022	2021
Assets	**82,083**	60,481
Liabilities	**(90,826)**	(69,224)
Reserves	**(8,743)**	(8,743)

Amounts owed to/from the parent undertaking are shown in notes 14 and 16.

23. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2022 £	2021 £
Gross income	**9,370,454**	8,822,223
Result for the year	**(63,834)**	188,483

Appendix 1

Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme

Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme is a five year (2017-2022) partnership, funded by Lloyds Banking Group and The National Lottery Community Fund, co-ordinated nationally by the School for Social Entrepreneurs, and delivered locally by our network of SSE schools. From 2018, SSE Scotland was pleased to welcome National Lottery Community Fund and Scottish Government as joint funders of Match Trading grants in Scotland.

This supportive cohort learning programme aims to give social entrepreneurs the best possible chance of success, through access to support and funding.

In 2021/22 the Programme offered tailored one-year action learning programmes to 260 Social Entrepreneurs at three distinct levels: Start Up, Trade Up and Scale Up.

In total, the Programme awarded £563,000 in new grants. Withdrawals from this and prior years amounted to £37,639 bringing the total awards figure to £525,361.

The 20 organisations with awards greater than £5,000 in the year to 31 March 2022 are as below:

Project Name	Grant Awarded
Generation Success	£7,000
The Sapphire Foundation t/a The Sapphire Community Group	£7,000
LIONS BARBER COLLECTIVE	£7,000
Walthamstow Toy Library and Play Centre	£7,000
Cambridgeshire Community Reuse and Recycling Network Ltd	£7,000
Urban Development Music Foundation	£7,000
Freedom Foundation CIC	£7,000
Mermaids	£7,000
Beyond Recovery CIC	£7,000
Leading Lights Education and Wellbeing	£7,000
School of Sexuality Education	£7,000
Rising Stars Property Solutions CIC	£7,000
4Motion CIC	£7,000
Forest of Hearts	£7,000
Connected Routes CIC	£7,000
Musica Music and Wellbeing CIC	£7,000
Tunza's Pride	£7,000
Spirit and Soul Equine Assisted Activity Centre CIC	£7,000
Bthechange CIC	£7,000
Writerz and Scribez	£7,000

The National Lottery Community Fund

The Social Enterprise Support Fund scheme is funded from the Fund's Partnership Programme. The aim of the Programme is to continue to support people and communities most adversely impacted by COVID-19.

Five social enterprise support agencies came together to deliver the fund, including SSE, UnLtd, Big Issue Invest Limited, Key Fund Investments Limited and Community Land & Finance CIC. Across all partners, the Social Enterprise Support Fund will provide an estimated 500 grants to a value of between £10,000 to £100,000 to social ventures enabling them to restart and enhance their services to the most marginalised communities and recover their organisational sustainability in the context of the ongoing pandemic and broader financial turbulence. SSE will provide £3,700,000 of these grants to social enterprise organisations for plans and projects spanning up to 12 months.

In the period to 31 March 2022 SSE awarded £2,047,427 in grants to 77 social enterprises.

Project Name	Grant Awarded
Standing Tall CIO	£22,200
In Your Corner Emotional Wellbeing Limited	£23,604
Open Lens Media CIC	£20,000
Beyond Empower Community Interest Company	£27,314
Parental Engagement Network CIC	£25,000
Bodster Equine Assisted Learning CIC	£11,100
Twinkleboost CIC	£27,295
Coexist Community Kitchen	£20,000
Acumen Community Buildings Ltd	£17,392
Woven Nest Theatre CIC	£16,640
Feathers Futures CIO	£42,914
Safe Places Organisation CIC	£10,994
Ripe Enterprises Limited	£49,977

YELLOW JIGSAW CIC	£28,116
The Talk for Health Company Ltd	£31,800
Leicester Community Benefit Soc	£32,500
IgniteYou CIC	£32,288
Bicycle Links CIC	£25,000
The GINA Project CIC	£30,000
Hope Against Poverty CIC	£30,000
The Gateway Collective CIC	£30,000
Community In Partnership Knowle West	£12,000
A Father's Child Services CIC	£22,220
Defiant Sports	£24,280
Neo Community	£30,000
Support When It Matters CIC	£30,000
Disability Support Calderdale C.I.C.	£10,000
Peer2Peer Education CIC	£32,000
Birkheads Wild CIC	£12,141
Roots & Bloom CIC	£20,000
Monkey Park CIC	£30,000
Fink Street Food Limited	£15,000
Micro Rainbow CIC	£39,000
Emmaus Suffolk Ltd	£12,087
Spirit&Soul Equine Assisted Active Centre CIC	£25,000
Ordinary Magic C.I.C	£46,562
Orange Bow CIC	£30,000
I.M.P.A.C.T NORTHEAST CIC	£49,960
Breadwinners Foundation	£35,000
Houria CIC	£23,316
Cambrishire Com Reuse&RCycling NWork Ltd	£29,900
Alpha Inclusion Limited	£25,000
Noise Solution CIC	£45,000
Foundation School of Martial Arts	£24,000
Farm Urban Ltd	£39,095
Hartland and Dean Limited	£25,617
CentreofChange Counselling&Mentoring Service	£26,000
Carers Forward C.I.C	£23,300
GIRLS INTO CODING CIC	£23,850
Creheart Community Interest Company	£34,900
Making Families Count CIC	£21,692
Self Made Studios CIC	£38,611
Spring into Action CIC	£24,885
Pitch 2 Progress CIC	£30,000
Handcrafted Projects	£30,000
The New Teapot Project CIC	£25,000
THE SAFETY BOX YOUTH PROGRAMS CIC	£30,000
SPOTWellbeing CIC	£20,000
Signalise Co-op Limited	£32,490
Devon & Cornwall Furniture Reuse Project Ltd	£28,070
Reach & Unite Outreach & Empowerment CIC	£30,000
Eastside Community Trust	£24,750
Brixton People's Kitchen	£35,000
EdShift CIC	£35,316
Hope Enterprises	£32,000
The Treehouse Cafe CIC	£27,997
The UP Creative Hub CIC	£15,000
Sun Pier House CIC	£15,000
Access Hospitality	£30,000
Ujima Radio CIC	£23,000
Higher Folds Community Centre Limited	£32,375
Hockerton Housing Project Trading Ltd	£10,000
Sociability Care CIC	£30,675
Y.O.U.R Beauty School CIC	£15,000
Horfield Common CIC	£27,104
The Umbrella Cafe CIC	£19,100
Cabasa CIC	£15,000

Power to Change Community Business Trade Up Programme

The Community Business Trade Up Programme is run by School for Social Entrepreneurs in partnership with Power to Change and aims to support community businesses across England to boost their capabilities and confidence and help them become viable trading businesses.

In 2021/22 the Programme awarded £569,750 in new grants to 54 community businesses. All awardees received £10,000 in Match Trading grants and 35 of them also received £850 to support them with their financial systems.

Project Name	Grant Awarded
Use 'ya' loaf community interest company	£10,000
Higher Folds Community Centre	£10,850
Oldham Boxing and Personal Development Centre	£10,000
Whitefield Youth Association	£10,000
Blue River Support Services	£10,850
Scottie Press C.I.C.	£10,000
Joseph Lappin Partnership Ltd	£10,000
Plastic Shed	£10,850
Odd Arts	£10,850
Friends of Victoria Park, Stretford	£10,850
St Ignatius Centre Limited	£10,850
Coexist Community Kitchen	£10,000
Crimsham Farm CIC	£10,000
Diane Flynn (The Village Hub)	£10,000
Ujima Radio CIC	£10,850
intoBodmin	£10,850
Helston Community Interest Company	£10,000
Monty's Bike Hub	£10,850
Diversity Business Incubator CIC	£10,000
Brave Bold Drama Community Interest Company	£10,000
An-Noor Arabic Language School CIC	£10,850
Cliik Community Ltd	£10,000
Friends of Windmill Gardens	£10,850
ClearCommunityWeb CIC	£10,850
Cooking Champions CIC	£10,850
Refugee Café	£10,850
Human Roots Community	£10,000
Tadley & District Community Association	£10,000
Thamesmead Arts and Culture Office (TACO!)	£10,850
Orange Bow CIC	£10,850
The Selby Trust	£10,850
Edible London	£10,850
West Norwood Feast	£10,000
Proof Community Projects CIC	£10,850
Vanclaron C.I.C.	£10,850
Staywell Derby CIC	£10,850
Women In Tandem C.I.C.	£10,850
Hope Against Poverty CIC	£10,850
Creheart	£10,850
A Father's Child Services CIC	£10,850
Loundsley Green Community Trust	£10,850
Creative Active Lives CIC	£10,850
Small Woods Association	£10,850
Leeds Wood Recycling	£10,000
Better Eat Food Service CIC	£10,850
Roshni Community Cafe: Food for the Heart	£10,850
Haswell & District Mencap	£10,850
Clart About Ltd	£10,000
Nutrition Advice, Fitness & Selfcare (NAFS)	£10,850
Flash Company Arts Limited CIC	£10,850
Portico North CIC	£10,000
SOUTHERN HOLDERNESS RESOURCE CENTRE	£10,000
Tadcrafter CIC	£10,850
The Foxwood Project	£10,850

Paul Hamlyn Foundation & SSE Bespoke Programme

The Paul Hamlyn Foundation & SSE Programme is a bespoke learning and grant programme for individuals who received external grant funding from the Paul Hamlyn Ideas and Pioneers Fund administered by the Paul Hamlyn Foundation. The bespoke support is tailored to meet the specific learning needs of the individual and their organisation. The individuals identified by the Paul Hamlyn Foundation as suitable for receiving follow on funding and support through the SSE bespoke package are referred to SSE. Each grantee is allocated up to a maximum of £20,000 to provide a combined package of support, learning, mentoring and a grant as appropriate. The support is delivered on a rolling basis over a 12 month period to enable the individual to embed tailored learning into practice and advance public benefit. Grants amounting to £147,000 in total were awarded to twelve participants in 2021/22.

Project Name	Grant Awarded
Split Banana Ltd	£12,000
Love & Power	£12,000
Beats Bus Records	£12,000
Polish Migrants Organise for Change	£16,000
The Purple Door	£14,000
True Cadence CIC	£12,000
Curo Carers	£12,000
Safeguarden	£15,000
The Anne Matthews Trust	£12,000
Signalise Co-Op Ltd	£10,000
Ice & Fire Theatre Company Ltd	£10,000
Contemporary Other	£10,000

The Social Partners Fellowship Programme

The Social Partners Fellowship Programme receives funding from a number of individual donors towards the provision of long-term support and network building for SSE Fellows.

Grants amounting to £75,000 in total were awarded to 11 fellows in 2021/22. The 8 organisations with awards greater than £5,000 in the year to 31 March 2022 are as below:

Project Name	Grant Awarded
Little Miracles Charitable Incorporated Org	£7,500
Reharmonize CIC	£7,500
Ways Into Work CIC	£7,500
Well Grounded Jobs	£7,500
Zync Digital	£7,500
The Gateway Collective	£7,500
Food Behind Bars	£7,500
PressPad Limited	£7,500

Royal London Changemakers Programme

The School for Social Entrepreneurs has partnered with Royal London to deliver an inspiring programme of bespoke capacity building support, funding and network building for social entrepreneurs who are helping to prevent life shocks from becoming crises. Social enterprises will be supported for up to three years with grant funding, wrap around support, peer networking and learning events. The programme is designed for leaders of social enterprises who are ready to scale up their organisations and grow their impact.

Grants amounting to £200,000 in total were awarded to 10 organisations in 2021/22.

Project Name	Grant Awarded
Breadwinners Foundation	£20,000
Money A+E UK	£20,000
Pocket Power Ltd	£20,000
Jobs for Family Carers	£20,000
Before I Go Solutions CIC	£20,000
Flank	£20,000
RoseTinted Financial Services	£20,000
The Growing Club CIC	£20,000
Page & Bloom t/a Hartland and Dean Limited	£20,000
Business Data Interpreter	£20,000

Heritage Trade Up Programme

The Heritage Trade Up Programme run by the School for Social Entrepreneurs is part of the Enterprise Development Programme funded by the National Lottery Heritage Fund, which aims to support leaders of heritage sector organisations across the UK, looking to build their financial resilience. All heritage organisations on the Trade Up programme have been offered a Match Trading grant of up to £10,000 over a 12-month period. In total £490,000 was awarded to 49 organisations in the year to 31 March 2022.

Project Name	Grant Awarded
Dalmar Heritage and Family Development	£10,000
Freedom Road Project	£10,000
Liverpool Black History Research Group LTD	£10,000
Jurassic Coast Trust	£10,000
The Culture Trust, Luton	£10,000
Chabad Lubavitch of Islington CIO	£10,000
Gunnersbury Estate (2026) CIC	£10,000
Migration Museum Project	£10,000
Croydon Supplementary Education Project	£10,000
Kurdish Asssc New GenerationsAbroad (KANGA)	£10,000
Belfast Buildings Trust	£10,000
Letchworth Garden City Heritage Foundation	£10,000
Writing Our Legacy	£10,000
The Highlife Centre)	£10,000
The Paignton Picture House Trust	£10,000
Delapre Abbey Preservation Trust	£10,000
New Mechanics Institution Preservation Trust Ltd	£10,000
Tortworth Forest Centre CIC	£10,000
Vision Fountain CIC	£10,000
Wells Cathedral	£10,000
Ancestors Unknown CIC	£10,000
We The Curious	£10,000
City of Nottingham HistoricBuildingsTrust	£10,000
Green Care at Norton	£10,000
The Churches Conservation Trust	£10,000
Yallaa CIC	£10,000
Ardnamurchan Lighthouse Trust)	£10,000
Aura Leisure & Libraries Ltd, Museums Service	£10,000
The Pyramid at Anderston	£10,000
FEAT Trading CIC	£10,000
Sailortown Regeneration	£10,000
Moneydarragh Community Hub t/a MoneydarraghHub	£10,000
South Georgia Heritage Trust	£10,000
The Portico of Ards	£10,000
Open Past	£10,000
Garioch Heritage Society	£10,000
Invisible Folk	£10,000
Thackray Museum of Medicine	£10,000
Warwick Bridge Corn Mill Limited	£10,000
Salford Community Leisure Limited	£10,000
Heritage Lincolnshire	£10,000
Sporting Heritage	£10,000
Byrne Avenue Trust	£10,000
Canal Connections CIC	£10,000
Norton Priory Museum Trust Limited	£10,000
York Museums Trust	£10,000
Grizedale Arts	£10,000
DREAM HERITAGE CIC	£10,000
Sally Wheal Administrative Account	£10,000

Devon Support Programme for Social Enterprises (DESP)

The School for Social Entrepreneurs is the lead organisation for DEPS, which is funded by Devon County Council Community Renewal Fund. We are working in partnership with Devon Communities Together, Stir To Action, New Prosperity Devon and a number of other local specialist providers to deliver this programme.

DEPS aims to enable business that reflects local heritage and meets community needs through enabling and supporting a vibrant and resilient Social Enterprise sector. The programme is delivering specialist support on a number of specific business issues tailored to Social Enterprises. These include environmental audits, climate adaption strategies, managing diverse income streams, balancing purpose and profits, managing complex teams, accessing public procurement and tendering for contracts.

Grants amounting to 313,000 in total were awarded to 40 Social Enterprises in 2021/22. The 15 organisations with awards greater than £5,000 in the year to 31 March 2022 are as below:

Project Name	Grant Awarded
Hip Hip Hooray	£15,000
Planet & People CIC	£15,000
Harvest Workers Coop	£15,000
Network of Wellbeing	£15,000
Villages in Action	£15,000
Vista Wellbeing CIC	£15,000
The Woodland Presents CIC	£15,000
The Turning Tides Project	£15,000
WayMakers Devon Community Interest Company	£15,000
The Bookery	£15,000
Community Links SW CIC	£15,000
Food in Community CIC	£15,000
Nature's Nutrition Wellbeing Ltd	£15,000
Circlewise	£15,000
Significant Seams CIC	£15,000

Bath & North East Somerset Social Enterprise Programme (BSEP)

The School for Social Entrepreneurs is the lead organisation for BSEP, which is funded by West of England Combined Authority. We are working in partnership with The BATHNES Third Sector Group (3SG) to deliver this programme.

BSEP aims to place social enterprise and community business at the heart of economic recovery and regeneration in Bath & North East Somerset (BATHNES) to increase social capital and social innovation. The BSEP will tackle exclusion by engaging isolated and underrepresented groups and communities and will provide accessible pathways into Social Enterprise for individuals, community groups and voluntary organisations to become more resilient and enterprising.

Grants amounting to 305,000 in total were awarded to 31 Social Enterprises in 2021/22. The 15 organisations with awards greater than £5,000 in the year to 31 March 2022 are as below:

Project Name	Grant Awarded
Musicians South West CIC	£15,000
Farmborough Community Shop	£15,000
Providng ExOffenders Positive Learng Environ	£15,000
The Hiv Community Centre	£15,000
Clean Slate	£15,000
Middle Ground Growers CIC	£15,000
B in Bath	£15,000
EcoWild	£15,000
Bath Carnival CIC	£15,000
The Woodworks Project	£15,000
Fairfield House Bath CIC	£15,000
Youth Connect South West	£15,000
Grow for Life	£15,000
Grow Yourself	£15,000
Building Bridges	£15,000

Programmes

Start Up & Pre-Start level

Black Social Entrepreneurs Programme (PwC) 2021

Community Renewal Fund – Bath and North East Somerset, Somerset and Devon

Devon Get Started

Fellowship Programme

Future Communities Haringey

Lloyds Bank & Bank of Scotland Social Entrepreneurs Start Up Programme

North and East Bristol Enterprise Support Programme

Plymouth START Social

SEIDs Pre Start Up Programme

Start Up Plus

Thurrock Social Entrepreneurship Programme

Trade Up level

Brewin Dolphin Procurement Readiness programme

Community Business Trade Up Programme

Community Renewal Fund – Bath and North East Somerset, Somerset and Devon

Environmental Entrepreneurs Programme

Health and Wellbeing Trade Up

Heritage Trade Up Programme 2021

Lloyds Bank Foundation: Trading & Sustainability

Lloyds Bank & Bank of Scotland Social Entrepreneurs Trade Up Programme

Rise Trade Up (Rank Foundation in Plymouth)

Scale Up level

Lloyds Bank & Bank of Scotland Social Entrepreneurs Scale Up Programme

Scale+Innovate 2021: Employability & Training

Scale+Innovate 2021: Environment & Conservation

Bespoke and sector programmes

Accelerating Womens Enterprise Programme

Childhood Trust: Transition to Trading

Creative Leadership - Early Career Creative Leadership – Established

Enterprise Learning – Homelessness

Enterprise Learning - Mental Health

Glasgow SEN

Lloyds Bank Foundation: Resilience and Recover Graduate Programme

Online Community Business Support Programme

Paul Hamlyn Foundation Bespoke Support

Power to Change – Leading the Way

Reconnect Programme Scotland

Royal London Change Makers

RS MacDonald Funders Plus

SBES Strong Foundations Programme

Shine Trust Yorkshire & North East 2021

Social Enterprise Support Fund

South Bristol Enterprise Support

Springboard CLLD

Donors and Supporters

None of our programmes and the impact we have had this past year would have been possible without the generous support of our funders and partners.

Arts Council England

Bath & Northeast Somerset Council

Brewin Dolphin

Bristol City Council

Community Renewal Fund (UK Government)

Co-op Foundation

Cornwall Council

Cornwall Development Company

Dartington Hall Trust

Devon County Council

Match Trading Task Force

European Regional Development Fund (ERDF)

Impact on Urban Health, part of Guys & St. Thomas' Foundation

Interreg

Linklaters LLP

Lloyds Bank Foundation

Lloyds Bank Plc

National Lottery Community Fund

National Lottery Heritage Fund

Paul Hamlyn Foundation

Plymouth City Council

Postcode Innovation Trust

Power to Change

PwC

Rank Foundation

Riverside Community

Royal London Mutual Insurance Society Limited

RSA

Scottish Government

SHINE Trust

Silicon Valley Community Foundation

Somerset County Council

South Yorkshire Community Foundation

The Rank Foundation

The RS Macdonald Charitable Trust

University of Exeter

West Midlands Combined Authority

West of England Combined Authority

YTKO

In addition, we would like to thank our Social Partners for their time and commitment to the ongoing development of our SSE fellows' community. We would also like to thank our partners, students, SSE fellows, mentors, facilitators, experts, witnesses, volunteers and all who gave their time and resource to supporting the SSE community throughout the year



school for
social
entrepreneurs

© 2022. The School for Social Entrepreneurs is a registered charity (1085465) and company limited by guarantee (3900741)

school for social entrepreneurs

Follow our latest work:

Facebook: SchSocEnt
Twitter: @SchSocEn
Instagram: @SchSocEnt
LinkedIn: company/School-for-Social-Entrepreneurs

Say hello: 020 7089 9120
office@sse.org.uk
www.the-sse.org

School for Social Entrepreneurs
2nd floor,
The Fire Station,
139 Tooley Street,
London, SE1 2HZ, UK

SCHOOL FOR SOCIAL ENTREPRENEURS

England & Wales - Charity number 1085465

Accounts

school for social entrepreneurs

ANNUAL REPORT & ACCOUNTS, 2020-21

for the year ended 31st March 2021



© 2021. The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales.
Registered address: 2nd Floor, The Fire Station, 139 Tooley Street, London, SE1 2HZ.

Year in numbers

We supported

1,498 leaders of social change:

658 social entrepreneurs on programmes*

840 short courses attendees

Our social entrepreneurs in turn supported:

637,000 beneficiaries**

95,000
homeless & vulnerably housed people

155,000
people facing poverty & financial exclusion

37,000
Black & racialised people

20,000
refugees, migrants & asylum seekers

37,000
LGBTQ+ people

33,000
older people

76,500
people with addictions

67,000
young people

57,000
people experiencing mental health difficulties

26,000
people with disabilities

129,000
men & boys

48,000
families & parents

19,000
prisoners & people with convictions

78,000
women & girls

215,000
people to benefit a geographical community

2/3
students work in the UK's 40% most deprived communities

£2.8m
awarded in emergency Covid-19 grants

237
social entrepreneurs supported to start upan impact project

220
social entrepreneurs supported to strengthen or scale their organisations

250,000+ digital community reached

£8.7m
income received

9.36/10
net promoter score of SSE***

36%
average skills growth after an SSE programme

2/3
of our students have first-hand "lived" experience of the issue they address

13,000
views of our online Covid-19 resources

£4.6m
total grants distributed

3,300
volunteers engaged by our students

24
long programmes delivered

*Our programmes support people for 6-12 months; short courses are typically just a day or two.

**The total number of beneficiaries supported by SSE students is lower than last year. Check our key learning section on page 24 to find out why.

***This score means people we support are very likely to refer others to SSE.

About SSE

We can't fix issues like poverty, climate change and ill-health alone. That's why the School for Social Entrepreneurs exists. We help thousands of people develop the skills, strengths and networks they need to tackle society's biggest problems.

We run courses that equip people to start, scale and strengthen organisations that make a positive difference. But we're not a traditional school. Learning with SSE is inspiring, action-based and accessible. We support people in other ways too, such as funding and mentoring.

Lord Michael Young founded SSE in 1997. Today we work internationally, with teams across the UK, Canada and India. Together, we're changing lives and transforming communities.

Learn more at www.the-sse.org and discover our theory of change.

Our 2015-20 strategy focused on:

Doing learning differently
p.9 - 12

Mobilising enterprising people
p.13 - 15

Building a vibrant network
p.16 - 23

How we support people:

- **Programmes:** Long-duration courses that equip people to become better leaders of projects that create impact. We bring people together in cohorts over six to 12 months.
- **Short courses:** Workshops on discrete topics, lasting a day or a couple of days.
- **Grants:** We created Trade Back and Match Trading grants (p.11, p.19), and we offer grants as part of some programmes.

Contents

Chair of trustees' statement 4
Chief executive's statement 5
Our activities & impact 5
Snapshot: How SSE fellows and students helped their communities during Covid-19 6
Supporting our community through Covid-19 **9**
- Social Enterprise Support Fund 10
- Supporting SSE fellows 11

Going further on inclusion 13
- Who we support 15

Becoming a national team with local roots 16
Growing the influence and impact of social entrepreneurship 18
Planning our future 22
- Our values 22
- Our strategic direction 23

Challenges & key learning 24
Did we do what we said we'd do? 25
Finances & statutory information 27
- Employees, supporters & volunteers 28
- Fundraising practices 28
- Governance & management 29
- Financial review 30
- Statement of the responsibilities of the trustees 33
- Independent auditor's report 34
- Consolidated statement of financial activities 37
- Balance sheets 38
- Consolidated statement of cash flows 39
- Notes to the financial statements 40



Chair of trustees' statement

Richard Collier-Keywood, chair

"We have strengthened SSE for our long-term future."

The year ended 31 March 2021 was – to put it mildly – incredibly challenging. Social entrepreneurs stepped up to the challenge. The 658 people we supported through our long programmes (of a total 1,498 on all courses) worked incredibly hard in very difficult conditions. They delivered benefits to 637,000 people in need in our society.

Many social enterprises were forced to close their doors for part or all of the year. But entrepreneurship is inherently innovative. Our social entrepreneurs pivoted their models, rethought income streams and found new ways to support people in urgent need.

The pandemic and the Black Lives Matter movement both spotlighted deep inequalities in our society. We were well-positioned to deliver support to those in most need. We have deep reach into communities up and down the UK, thanks to our regional and local teams. (Learn more on p.13 - 15.)

Our reach into marginalised communities will only be effective if we commit to inclusion at all levels. This starts with our own governance. In 2020-21, we actively diversified our board. We increased representation of people with different lived experiences and backgrounds, and of SSE fellows.

The high attendance levels we've seen, and the ability of the board to navigate SSE through such a challenging year, are testament to the success of this approach.

Despite the overwhelming scale of challenges thrown up by the external environment, we succeeded in completing key strategic projects, planned long before anyone knew what an R-rate was. We have strengthened SSE for our long-term future. We merged with our three independent teams in England, and SSE Scotland became a wholly owned subsidiary of SSE (learn more on p.16). In partnership with all SSE teams, we reviewed and refreshed our organisational values (p.22).

And we kicked off the development of our new three-year strategy (p.23). By 2024, our ambitions are to:

- Ignite social entrepreneurship in communities to achieve social and economic renewal
- Accelerate social innovation to tackle systemic challenges in society
- Harness our community's insights to influence policy and practice

You can now discover our strategy (published after the year-end) on our website [LINK NOT YET LIVE].

Underpinning these developments, we are investing in technology that supports our new hybrid learning programmes and we are overhauling our IT infrastructure across all of our operations. We also led on creating an innovative funding platform as part of the Social Enterprise Support Fund (p.10).

We have also been intently focused on the wellbeing of our team, who have achieved a remarkable amount in extremely testing circumstances. On behalf of the trustees, I would like to thank them all.

We are now well-placed to embrace a bold new future: delivering impact to those hardest-to-reach communities, through the amazing social entrepreneurs that we support. We will work in partnership with those within and outside our sector. And we will create change at a local and systemic level, together.

Chief executive's statement

Alastair Wilson, CEO



Covid-19 will be one of the defining events of our era. But we mustn't let history forget the other landmark happening of 2020-21: the huge groundswell in the Black Lives Matter movement, sparked by unforgiveable tragedies.

I don't have lived experience* of racism. That made it important for me, as the leader of a charity committed to tackling inequities, to take action. I am proud that, despite all the challenges of the past year, we have become more focused on inclusion than ever before (learn more on p.13).

In partnership with our Global Majority Collective, who you can hear from on p.14, we scrutinised ourselves as an organisation. We made long-term commitments to becoming a truly anti-racist organisation. This work necessitated self-reflection, listening, and acknowledging where we may have got things wrong. We believe these approaches are essential to learning and development - as our students and SSE fellows reading this will recognise.

We also believe that people with lived experience of a social issue can bring a perspective unlike any other. We have banged the drum on this since we were first founded by Michael Young in 1997. It's welcome that the benefits of this approach are now being recognised across the sector and beyond.

At SSE, two-thirds of the people we support on long programmes have lived experience of the issue their project tackles. This gives them unparalleled resilience and commitment to change. Leaders with lived experience transform injustice into action, distilling their energy into vision and action. They have the authenticity and authority to work in partnership with their communities.

Their innovations are often radically unlike anything that the private or public sectors could conjure – which is why social entrepreneurship is so essential to the wider ecosystem of change.

By understanding the inherent value in lived experience, we flip traditional notions of social merit on their head. The best leaders of social change are often those who have faced most adversity.

Our role at SSE is to equip them to thrive, so they can lead change across all parts of society. As this report shows, our approach has been transformative over the past year.

None of our work and impact would be possible without the support of the SSE board, our partners and funders, and the very many individuals who support our students. Thank you all.

"We have become more focused on inclusion than ever before."

* "Lived" experience means personal, first-hand experience of an issue.

Snapshot:

How SSE fellows and students helped their communities during Covid-19

Providing food & vital services



When it had to close the doors of its community café, **Teesdale Community Resources** reimagined itself as a food bank, distributing care packages across the community.



Farm Urban teamed up with **Agile Liverpool** to deliver nutritious, locally grown vegetables to vulnerable and isolated people across Liverpool.

Caring Cooks of Jersey quickly changed how they worked at the start of the pandemic, creating safe working protocols in the kitchen, new shift patterns and PPE, despite having to furlough eight staff. Over the course of a 15-week lockdown, the team cooked and delivered 10,000 meals to 293 households in Jersey.

One million

social media impressions of #SocEntSolidarity, our campaign to unite our sector through the crisis

Prioritising mental & physical health



Beyond Recovery supported the mental health of prison inmates – spending up to 23 hours a day in their cells during lockdown – with online meet-ups, activity packs and writing letters to maintain contact.



Our Place Support supported children's mental health in schools, moving their mentoring scheme online and creating resource packs to help children manage emotions during the pandemic.



Shared Harmonies CIC improves connection and wellbeing in companies and communities through its singing and development services. Founder Emma and her team kept people uplifted during the pandemic with singalong and co-created music projects - one was featured by the BBC. **Sing along to this video**.

2,900
views of our Covid-19 webinar series

Supporting the NHS & public sector



Rising Stars stepped up capacity to clean public spaces in the Midlands – such as hospitals, transport and schools.



Upon learning that PPE only covers to the ankles, **Stand4Socks** launched a new line of socks. For every pair bought, another antibacterial pair were donated to NHS workers, as well as donating a pair to people experiencing homelessness.



Breathe Arts Health Research, which runs the Breathe Harmony NHS community choir, created a beautiful collaborative version of 'Anytime You Need A Friend' to show support for NHS workers. Mariah Carey herself retweeted **the video** and it's been viewed 76,000 times.

72%
of emergency grants we awarded went to social enterprises in the 40% most deprived communities

Supporting our community through Covid-19

Adapting & always learning

- We shifted all our programme and course delivery online in a matter of weeks - often in days!
- We developed expertise in designing programmes for online delivery – keeping the SSE magic of connection and creativity alive. We continually developed new learning content, specific to our students' fast-evolving needs.
- We launched Virtual Volunteers: a pilot website to connect social enterprises with skilled professionals who wanted to volunteer remotely during the pandemic.
- We developed a series of online Covid-19 resources to help our digital community of 250,000. Our teams collaborated to create a webinar series sharing Covid-19 advice on specific topics.
- Many of our new programmes help communities rebuild from Covid-19. For example, we're working with Royal London for the next three years to support social entrepreneurs who improve the financial resilience of people and communities faced with life-shocks.
- We adapted our short courses, which are usually hosted in our London office. And we took them online. This made them more accessible for people across the country and people with certain disabilities.
- We launched a new short course: Navigating the New Normal. This helped participants develop a recovery plan for their organisation to respond to the challenges emerging from Covid-19.

Prioritising wellbeing

- Our regional teams offered regular online socials and check-ins for their SSE fellows and students, so social entrepreneurs could stay connected.
- We conducted extensive research to understand what puts social entrepreneurs at risk of burnout. We now prioritise wellbeing in programme design. Learn more
- In Scotland we launched the Reconnect Programme, supported by The National Lottery Community Fund. This brought together SSE Scotland fellows for Action Learning Sets and peer-support through the pandemic.
- We created the #SocEntSolidarity hashtag to enable the social enterprise sector to share resources and reassurance. It was adopted by all major players in the sector.
- We supported our own team through Covid by offering flexible hours for all staff, additional leave for caring responsibilities, check-ins and online socials. We signed up to Mindful Employer Plus and gave everyone a day off for Wellbeing Day.

Learn more: How we supported social enterprises and small charities through the pandemic

How we make social entrepreneurs better leaders

We ask our students to self-assess their skills before and after learning with SSE. As the result of an SSE programme, our students realise on average:

36%
overall skills growth

39%
growth in business skills & entrepreneurialism

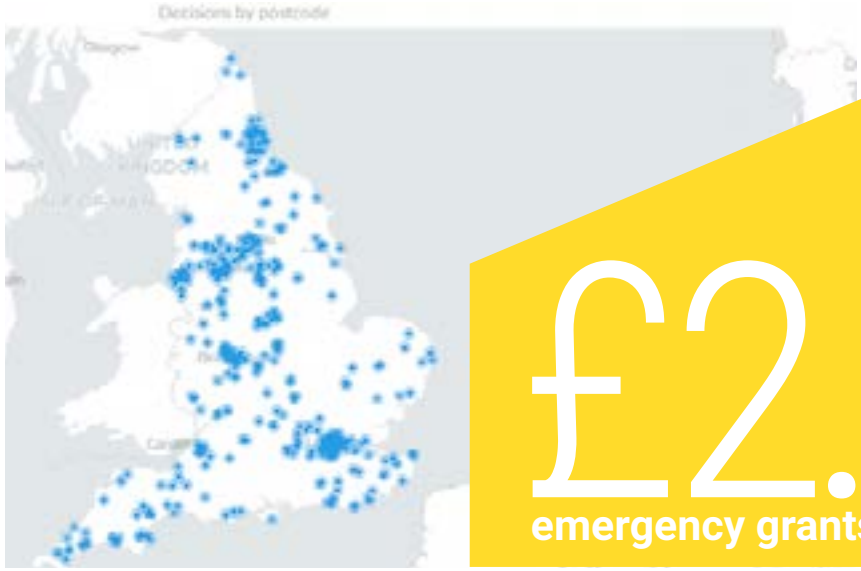
23%
growth in leadership & emotional resourcefulness

31%
improvements in social impact measurement

44%
better networks & networking

Spotlight on:

Social Enterprise Support Fund



£2.8m
emergency grants distributed by SSE

We were proud to join forces with other leading support agencies to deliver the Social Enterprise Support Fund (SESF), providing essential financial support to help social enterprises survive the immediate funding crisis, become financially resilient and have the opportunity to thrive.

The Social Enterprise Support Fund was established in partnership by The National Lottery Community Fund and five social enterprise support agencies: Big Issue Invest, The Key Fund, Community Land & Finance CIC (also known as Resonance), the School for Social Entrepreneurs (SSE) and UnLtd.

Together we distributed £18.7m, with £2.8m distributed by SSE in a period of 14 weeks.

We wanted to distribute this money in ways that redress systemic inequities, while ensuring it reached the hardest-hit communities. We're really proud that 83% of grants awarded by SSE reached social enterprises led by and/or supporting:

- racialised and minoritised communities
- LGBTQ+ communities
- disabled people
- leaders with lived experience

Learn more about the fund

A collaborative funder portal to gain insights into reach and inclusion:

We built and managed a collaborative funding and data portal for the Social Enterprise Support Fund, which served as a tool for the whole partnership. This was critical to the success of meeting our inclusion targets. The portal provided real-time insights into application and award data for the whole partnership, ensuring the fund was reaching local communities and inclusion groups.

The portal's analytics platform included a dashboard of application and award data, showing: region; IMD deciles; diversity of leadership; social issues; award size; and much more. This live data meant the partnership could identify trends and gaps in who we were reaching, then adapt our approach accordingly.

The system also allowed SSE to distribute applications between the partners based on: pre-existing relationships with applicants; geographical area; proportion of funding each partner had to distribute.

Supporting SSE fellows

- The Fellows Future Fund, supported by SSE Social Partners, awarded eight fellows with grants of £5,000. This saw a total of £40,000 going directly to social enterprises! Read more about some of these amazing grantees here and here.
- Winners also benefit from mentoring by a Social Partner – which, for grantee Krysia Williams, has been "invaluable during the past year".
- In November 2020 we transitioned our SSE fellows event series online to support SSE fellows across our international network to connect, learn something new and be inspired. And 84 SSE fellows attended events.
- Watch: SSE fellows event with Manda Brookman – 'A Terrifying Opportunity for Extraordinary Change'.
- We also made strides in strengthening the Social Partner initiative by recruiting new members and engaging them in supporting fellows.



We Rise, a grantee of our Fellows Future Fund, equips young people from racialised and low-income backgrounds with the skills and confidence they need to thrive

Spotlight on:

Trade Back

- In response to the Covid-19 crisis and drawing on our learnings from our Match Trading grants*, SSE launched Trade Back. Trade Back is a new type of grant that incentivises social organisations to trade, while supporting them to recover and rebuild from the crisis.
- Learn more about Trade Back.
- Read more about Trade Back in Fundraising.co.uk, Pioneers Post, New Start magazine, Good Finance and Third Sector.
- We received 1,000+ applications for our biggest UK programme**, featuring a Trade Back grant at Trade Up and Scale Up levels.

* Match Trading® is grant-funding that pound-forpound matches an increase in trading income. By rewarding sales growth, Match Trading (also known as Match Trade) incentivises social organisations to develop their trading base, so they can build stronger futures. Learn more at www.matchtrading.com

** the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme, in partnership with The National Lottery Community Fund

"To be around other SSE fellows creates such a great atmosphere that is really profound and powerful." – attendee of SSE fellows event



Case study: Gaydio

Manchester-based Gaydio is the UK's only national LGBTQ+ community radio station. We supported Gaydio with a £30,000 grant through the Social Enterprise Support Fund. This enabled them to continue giving a platform to those who might struggle to access mainstream media, while producing informative programmes from an LGBTQ+ viewpoint throughout the pandemic.

Going further on inclusion

Success: We have a more ethnically diverse student body this year than last.

This year marked a turning point in our Diversity, Equity and Inclusion (DEI) journey. We scrutinised ourselves in the light of Black Lives Matter, the #CharitySoWhite campaign and the stark inequalities exacerbated and spotlighted by Covid-19. We realised we have a lot more work to do.

Facing facts

We challenged ourselves by reviewing our data. It revealed we were falling short of our own expectations: we were not tackling racism and other forms of systemic injustice in the ways we assumed and intended.

- The proportion of people from racialised and minoritised communities* in our staff team was representative of the UK population. But we were over-representative of white people at leadership level.
- The proportion of people we supported from racialised and minoritised groups was broadly in line with the UK population. But as a charity that exists to rebalance systemic power imbalances, shouldn't we be going further?
- Our student data revealed highs and lows. For example, we're proud that we were over-representative of women (including trans women). But we were slightly under-representative of disabled people.
- Analysis from our two biggest national programmes over the last four years showed a higher percentage of white British students were enrolled, compared to the percentage who applied. This pattern was reversed for applicants from racialised and minoritised communities.

*We know that language about identity is personal and these terms won't feel right to everyone. We mean people who may identify as Black, Brown, bi- or multi-racial, being from a diaspora, having Asian/African/Caribbean/Latinx/Middle Eastern/Indigenous heritage, as a "person of colour", Jewish, and/or from a white ethnic minority such as Gypsy, Roma, Traveller. We have consulted our community to shape this language.

What we're doing about it

- We reworked our UK inclusion group, launching a new international Diversity, Equity and Inclusion (DEI) Working Group. The group developed a new three-year DEI action plan.
- We introduced equalities monitoring across our students, staff and external speakers.
- We published our anti-racism commitments.
- We formed a Global Majority Collective, who share their views on the next page.
- To better reach inclusion groups and ensure we design inclusively, we partnered with experts (including Leonard Cheshire and The Ubele Initiative).
- We pioneered two programmes specifically for and co-designed by Black social entrepreneurs: Black Social Entrepreneurs Futures in the Midlands, supported by Gowling WLG; and the PwC Black Social Entrepreneurs Programme.
- We're reworking our recruitment processes to centre inclusion, based on learning from smaller pilots and focus groups with applicants and SSE fellows. We also set inclusion targets for national programmes – which worked!

Learn more:

- We invite you to hold us accountable to our commitments to becoming an anti-racist organisation
- 35 ways we've become more inclusive and accessible

16%

of our students are disabled, which is the same as last year and slightly under-representative of the UK population. We are increasingly working with disability expert partners to improve this.

2/3

of our students have first-hand "lived" experience of of the issue they address.



88%

of students have experience of the issue they seek to address from first-hand, family, friend or other experiences.

"SSE gave me a community of like-minded people, and a set of resources that were never available to me before."
Adenike Adekunle, Banicorp Foods

Reflections from our Global Majority Collective (GMC):

The GMC is an internal staff group. While minoritised in the UK, our members make up some of the largest demographics globally. 'Global Majority Collective' is an empowering subversion of language commonly used to describe us in the media.

It's a painful reminder of where we are in the world that it took the murder of George Floyd to give our sector – including SSE – a wake-up call. There had been a complacency about anti-racism work.

Our members have had a lot to deal with: Black Lives Matter, the #CharitySoWhite campaign, and Covid-19 disproportionately impacting racialised people. We created the GMC as a safe space to reflect and vent in solidarity, free of judgement and repercussions.

We have acted as the bridge between racialised people at SSE and the senior management team. We've advised our MD and CEO around anti-racism work and supported the creation of SSE's anti-racist commitments.

We value that these commitments were authentic in purpose, and not rushed. SSE took the time and space to reflect, listen and learn where failure has taken place. That's where real change can happen.

We're proud of the two programmes SSE created specifically for, and shaped by, Black changemakers. They've been able to learn and thrive in a setting free of the microaggressions and forced assimilation so commonly experienced in majority-white spaces.

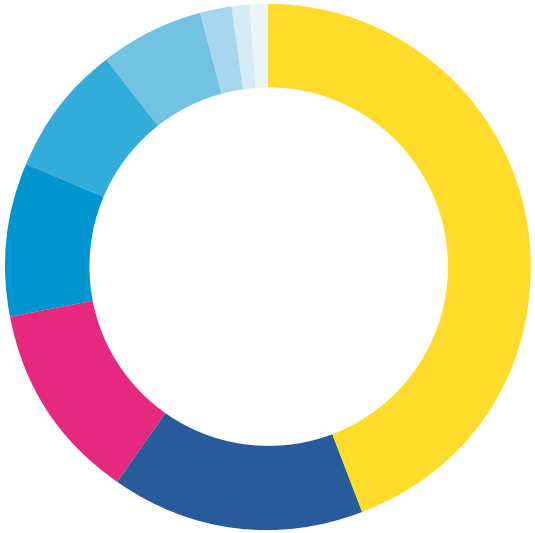
As people with first-hand experience of racial injustice, we will keep working with our Diversity, Equity & Inclusion group. Together, we'll feed into the work that affects SSE, and in turn the wider sector.

We value the opportunity to help develop SSE's anti-racism response. But we don't exist to provide solutions. That is the responsibility of all SSE staff and trustees. We must all continue to hold brave conversations about anti-racism, and keep it at the forefront of our work.

Who we support

By striving for a diverse student population, we aim to equip people with experience of inequity and injustice to become better leaders of change.

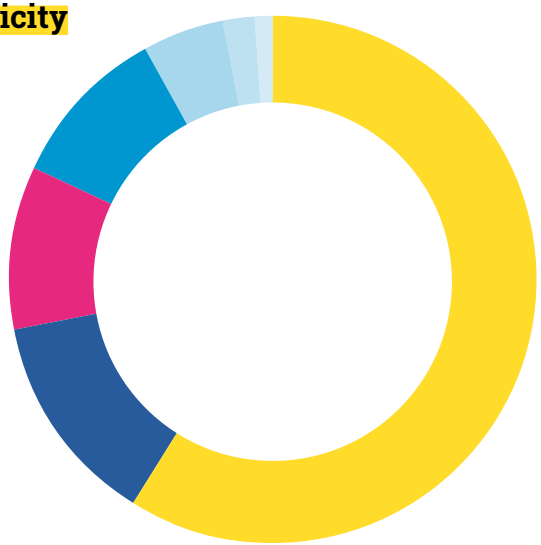
Impact themes of student projects



- Health & wellbeing - 43%
- Community cohesion - 15%
- Education & learning - 12%
- Employment & other training - 9%
- Other - 8%
- Environment - 6%
- Housing & homelessness - 2%
- Poverty & low incomes - 2%
- Tackling inequalities - 2%

Debt & financial inclusion; tackling crime; infrastructure support - all <1%

Ethnicity



- White British - 59%
- White other - 13%
- Others & prefer not to say - 10%
- Black - 9%
- Mixed/multiple ethnic background - 5%
- South Asian - 2%
- East & other Asian - 2%

Gender

Women 64%

Men 31%

Non-binary 1%

Prefer not to say 3%

Disability

16%
have a disability

Caring responsibilities

44%
are carers

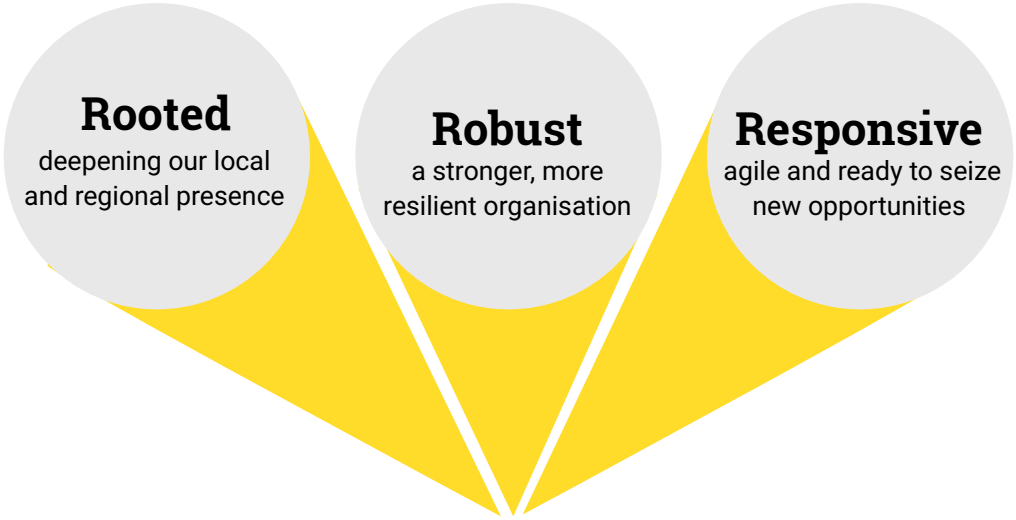
Lived experience

65%
have personal lived experience of the issue they seek to address

Becoming a national team with local roots

We moved to a more collaborative structure during the last year. We proudly merged SSE with our three previously independent teams in England (SSE Midlands, SSE Yorkshire & North East and SSE Cornwall). SSE Scotland has become a wholly owned subsidiary of SSE.

Building on our strengths, this is enabling us to become more:



Learn more: How we're developing SSE for our long-term future

"The programme took place in the first few months of the pandemic... [Our group] was an island of support and positivity away from the challenges we were facing at work."
Environmental Entrepreneurs Programme student

Spotlight on: Collaborative programmes

Our Environmental Entrepreneurs Programme was co-delivered by our teams in the North West, Yorkshire & North East, and the Midlands, in partnership with the Co-Op Foundation. It supported leaders of environmentally-focused community organisations to build robust organisations.

Accelerating Women's Enterprise is a collaborative project, run by our teams in Dartington and Cornwall. It helps women increase their personal skills and develop their business ideas and knowledge.

9.1/10

feedback score on our Environmental Entrepreneurs Programme

Spotlight on: Regional expertise

We believe in community-led change. Our regional teams have deep local expertise. They understand the challenges and strengths of their communities. They know who to partner with, to make change happen.

For example, our team in Yorkshire & North East knew South Yorkshire charities and social enterprises were facing sharp increases in demand for services as a result of Covid-19.

Our team recognised local leaders didn't only want funding. They also needed support to develop resilience and steer through the crisis, so they could help their communities.

Our Yorkshire & North East team partnered with the South Yorkshire Community Foundation to launch the Resilience and Recovery Programme in direct response to these issues.



Case study: Esther Smith, St Nicks Centre for Nature and Green Living

St Nicks Centre for Nature and Green Living has an ambitious vision: for people to value wildlife, the environment and each other equally. It conserves York's green spaces and provides environmental education for local communities. St Nicks also runs recycling schemes and sustainable living workshops. Its local nature reserve recorded some 1,041 different species of flora and fauna in 2020. The recycling team diverted 379 tonnes of recycling from landfill. The centre generates income through contracts (e.g. for recycling), as well as grants and donations.

We supported Esther and St Nicks through our Environmental Entrepreneurs Programme, funded by the Co-Op Foundation. "It really was one of the best courses I've done in the last 20 years," she says. "With the programme's support, I trialled different activities during lockdown, and got to grips with measuring impact and outcomes. This led to gaining major project funds and bringing in a part-time employee." stnicks.org.uk

Image: ecotherapy manager Kathy Sturgess, a colleague of Esther's

Growing the influence and impact of social entrepreneurship



Influencing government to better support social entrepreneurs

- We informed government about social entrepreneurs' needs throughout the pandemic, by working in partnership with other major support organisations in our space. We co-authored policy recommendations by consulting our communities and members.
- We worked with partners to co-create the #SaveOurSocEnts campaign. This drove an action-plan that gathered +1,000 signatures, and ultimately led to government releasing an additional £85m for social enterprises and charities.
- We hosted Baroness Barran MBE, the Minister for Civil Society, and Claire Dove, Crown representative for Voluntary, Community and Social Enterprise (VCSE). They met virtually with SSE fellows to learn about how social entrepreneurs can create social value in supply chains (see image to the left).
- Our CEO is a member of the VCSE Crown Representative Advisory Panel. This forum helped shape the new Social Value Model and changes to the Social Value Act, resulting in social enterprises accessing a bigger slice of central government's £292bn annual spend. Learn more.

£85m government funding released in response to #SaveOurSocEnts campaign

1,000+ signatures on action plan for government support



"I'm interested in the idea of helping community businesses to grow with greater traded income that's appropriate to help them grow in a more sustainable way. Match Trading grants would certainly encourage this."

Abena Oppong-Asare MP,
Shadow Exchequer Secretary

National & devolved governments and policy influencers embrace Match Trading

- Match Trading, created by SSE, is gaining recognition as a tool to enable recovery and resilience. Danny Kruger MP named it as a primary recommendation in his report to the Prime Minister, Levelling up our communities: proposals for a new social covenant.
- The Match Trading Task Force of 20+ well-respected funders, sector organisations and government bodies met quarterly to discuss collective strategies to develop and implement Match Trading. These include creating a collaborative Match Trading data portal and leveraging opportunities for Match Trading within the government's "levelling up" agenda, and associated funds such as UK Community Renewal Fund and UK Shared Prosperity Fund.
- We had ongoing engagement with ministers and officials at the Department for Culture, Media & Sport, Civil Society and Youth Directorate, and Number 10. Together, we explored possibilities for the material expansion of Match Trading across the UK.
- We partnered with the Scottish government to build Scotland's social economy through learning and Match Trading grants, via our Bank of Scotland Social Entrepreneurs Trade Up Programme, jointly funded by The National Lottery Community Fund.
- We welcomed Scotland's Communities & Local Government Minister Aileen Campbell at an event to share results from Match Trading and the programme, along with our students, trusts, foundations and funders. Watch the event online. | Learn more.
- Power to Change and Renaisi released Trading Back: Match Trading for Community Businesses as a powerful incentive for regeneration post-COVID, sharing robust evidence that Match Trading reduces grant dependency and increases sustainability among community businesses. The report launched at an online roundtable with the Rt. Hon Nick Hurd and Abena Oppong-Asare MP, Shadow Exchequer Secretary. Learn more.
- Learn more: New Start – Alastair Wilson: How the social economy is key to the build back better drive.

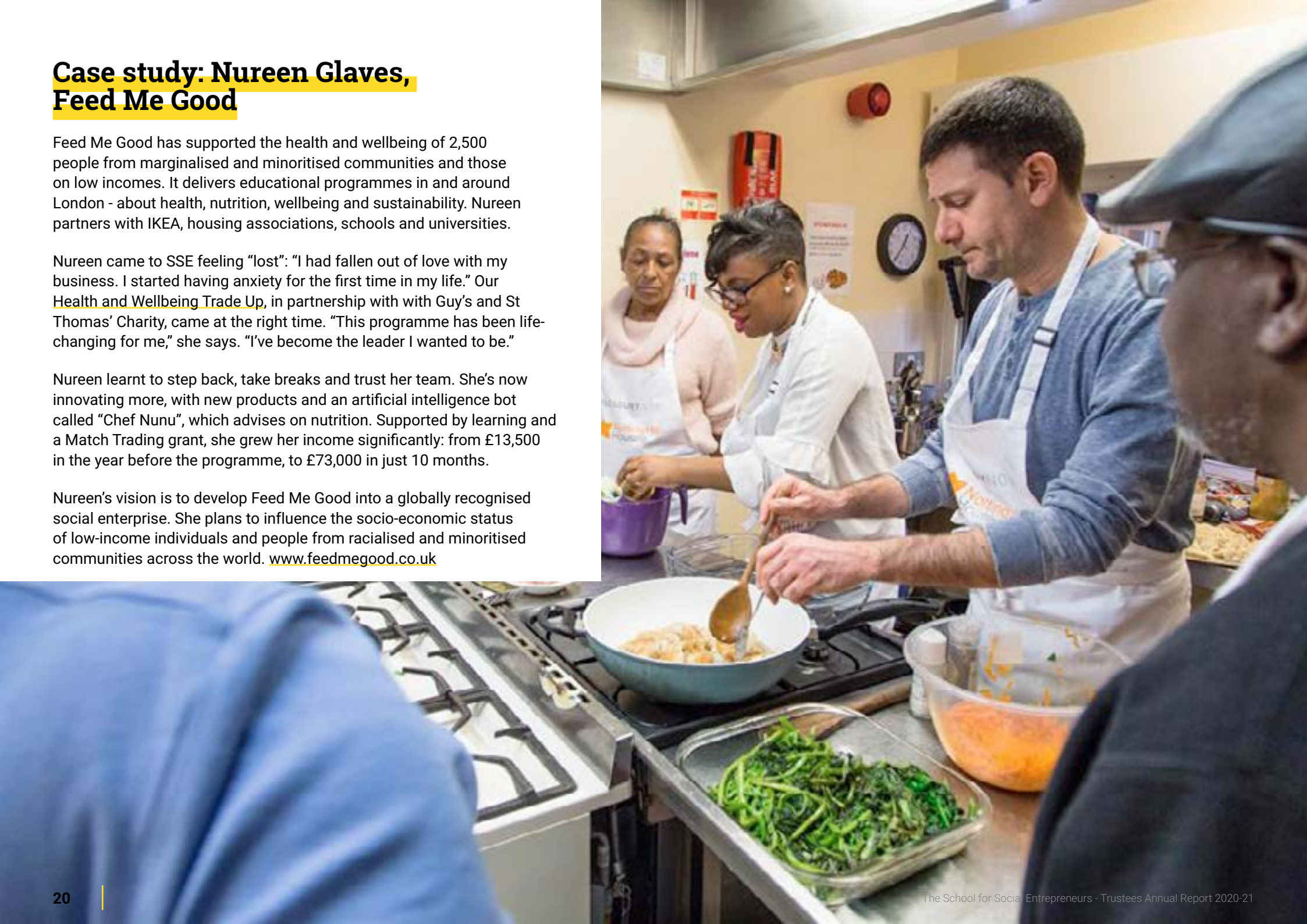
Case study: Nureen Glaves, Feed Me Good

Feed Me Good has supported the health and wellbeing of 2,500 people from marginalised and minoritised communities and those on low incomes. It delivers educational programmes in and around London - about health, nutrition, wellbeing and sustainability. Nureen partners with IKEA, housing associations, schools and universities.

Nureen came to SSE feeling “lost”: “I had fallen out of love with my business. I started having anxiety for the first time in my life.” Our Health and Wellbeing Trade Up, in partnership with with Guy’s and St Thomas’ Charity, came at the right time. “This programme has been life-changing for me,” she says. “I’ve become the leader I wanted to be.”

Nureen learnt to step back, take breaks and trust her team. She’s now innovating more, with new products and an artificial intelligence bot called “Chef Nunu”, which advises on nutrition. Supported by learning and a Match Trading grant, she grew her income significantly: from £13,500 in the year before the programme, to £73,000 in just 10 months.

Nureen’s vision is to develop Feed Me Good into a globally recognised social enterprise. She plans to influence the socio-economic status of low-income individuals and people from racialised and minoritised communities across the world. www.feedmegood.co.uk



Working with regional governments and local institutions to build the social economy and tackle deprivation

- SSE in the Midlands was commissioned, as part of a consortium of local service providers, to create a strategy to **double the size of the social economy in the West Midlands** over the next 10 years. This included establishing a regional social enterprise support programme.
- We were awarded our second Community Led Local Development contract in the Atlantic and Moor (North Cornwall) region. We offered our first targeted programme in this significantly diverse area of deprivation. **Cornwall Council** provided the match funding for the programme.
- Also in Cornwall, we worked with the **University of Exeter** to support undergraduates from the university's "widening participation" group, which enables social mobility through education. We helped them develop social business solutions to social issues.
- In London, our SEIDs Pre-Start Up Programme supported **Brent residents who were unemployed and/or receiving benefits** to improve their community by becoming social entrepreneurs.



41% of our students work in the UK's 20% most deprived communities



Encouraging social entrepreneurship in other sectors

- A new partnership with the National Lottery Heritage Fund brings our Match Trading grants into the heritage sector for the first time. We'll deliver a social entrepreneurship support programme for **50+ heritage organisations**, helping them to grow their income from trading in these difficult times. Learn more: What is the social value of heritage – and how do we measure this?
- We recognise the urgent demands of **climate change and its intersection with social issues**. We launched two environmentally focused programmes: one with the Co-op Foundation, and another within a three-cohort programme with Postcode Innovation Trust (with thanks to funding from players of the People's Postcode Lottery).
- We delivered new Funder Plus partnerships in Yorkshire (in partnership with Sir George Martin Trust) and Scotland (in partnership with R S Macdonald Funders). We continued our Funder Plus partnerships with Lloyds Bank Foundation and Paul Hamlyn Foundation. These programmes **support charities to become more entrepreneurial, while navigating Covid-19**.

Planning our future

This year we have advanced two important strands of work to guide our future:

- Refreshing our values, in collaboration with all our teams.
- Beginning work on developing our new three-year organisational strategy, guided by a refreshed organisational vision.

Our values



We are always learning

We listen to understand. We are passionate about learning and seek to constantly improve. We celebrate failure as well as success.



We are collaborative

We achieve more when we work as a supportive team and partner with others. We have fun together. We ask others for help so we can find solutions.



We are entrepreneurial

We innovate with purpose to create value and deliver results. We are bold and ambitious in our thinking, creative and resourceful in our action. We are committed to impact.



We are inclusive

We want people to feel safe in being themselves, to maintain wellbeing and to bring their unique strengths and voices to the table. We over-represent the under-represented. We honour lived experience.



We are trusting

We believe in each other. We rely on open, authentic relationships. We do what we say we're going to do. We take ownership and responsibility for our actions.

Our strategic direction

Our new strategy 2022-25:

1

Ignite

entrepreneurship in communities
to achieve social and economic renewal.

2

Accelerate

social innovation
to tackle systemic challenges in society.

3

Harness

our network and insights
to influence policy and practice.

Our future plans will be detailed in full through our organisational strategy, published in the second half of 2021. This will be available on our website.

Where we've come from

1997: Our founder Michael Young launches SSE in East London

1998: We run our first cohort, and among the students is Alastair Wilson, now CEO

2002: We expand beyond London for the first time, running our first Scotland programme – the beginning of the SSE network

2008: We run three programmes in the UK, supporting more than 50 students in one year

2009: We start supporting social entrepreneurs in Australia, continuing for eight years

2011: The SSE network supports more than 250 social entrepreneurs in a single year for the first time

2012: SSE Ontario opens and runs its first programme in Canada. In the UK, we launch the Lloyds Bank & Bank of Scotland Social Entrepreneurs Programme, jointly funded by The National Lottery Community Fund – a landmark 10-year partnership supporting 2,600 social entrepreneurs

2016: SSE India launches. We launch the Community Business Trade Up Programme, in partnership with Power to Change.

2017: We launch Match Trading grants

2021: We support 1,000+ leaders of social change a year

Challenges & key learning

When there is a setback or disappointment, we try to identify key learnings and share them. We recognise failure is an essential part of entrepreneurship. The many challenges of 2020-21 have given us plenty to reflect and learn from:

"I underappreciated the skillset of my colleagues, who supported me in pushing forward online delivery for SSE Scotland. Everything has been virtual recently but we still managed to capture the essence of why we do what we do!"
Tracey M, SSE Scotland

Being honest about our shortcomings when it comes to anti-racism and inclusion:

Many of us experienced deep learning and self-reflection in relation to anti-racism and inclusion, including witnessed the inequities exacerbated by the pandemic. We realised we needed to take bolder action. See p.13 - 14 for more.

Acknowledging our students supported fewer people than last year:

Our students supported 637,000 people in the year. This is still an impressive number - the equivalent of about one in every 100 people in the UK! - but it's lower than last year. (Also, the data is only based on 287 of a total 658 students – so in reality, the number is probably much higher.)

Many of the projects we support had to close their doors for parts or all of the year, or were not able to support people as usual. Others had to make difficult decisions about helping fewer people, prioritising those in most urgent need.

Reflecting on how Covid-19 has impacted workload and wellbeing:

We all understand the importance of wellbeing and encourage our students to prioritise it. But in this very demanding year, wellbeing took a hit for many of us and at times our capacity was limited. Our Wellbeing Committee developed ways for us to connect, socialise and give ourselves space.

Our mergers brought highs and lows:

Overall, our mergers have felt really positive but change always brings its challenges.

Merging teams presented some IT teething problems. It took patience from all, but now things are working much better.

"Our programmes have created a space that has been a source of inspiration and learning and connectivity to people, during a time of great uncertainty in their lives."
Cornwall team

Even in crisis, there is opportunity:

Moving online made our programmes and courses more accessible to people with certain disabilities, and others who can't travel to our venues. We want to keep this improved inclusion going. We're now planning a long-term shift to blended learning!

The power of partnerships:

All of our funding partners have been amazing, offering flexibility and support so we could continue to equip our social entrepreneurs with what they needed.The social-economy sector rallied together like never before: campaigning and lobbying government for support (p.18 - 21).

Our team is amazing:

We are a resilient, capable, dynamic and adaptable team. Despite all the year's challenges, we have maintained our high-quality standards and delivered critical projects. We've really supported each other throughout it all – having some fun along the way too!

Did we do what we said we'd do?

Learn more about our long programmes* in 2020-21 by exploring:

Start Up & Pre-Start level

Fellowship Programme

Future Communities Haringey

Lloyds Bank & Bank of Scotland Social Entrepreneurs Start Up Programme

SEIDs Pre Start Up Programme

Start Up Plus

Thurrock Social Entrepreneurship Programme

Black Social Entrepreneurs Futures

Trade Up level

Community Business Trade Up Programme

Health and Wellbeing Trade Up

Lloyds Bank Foundation: Trading & Sustainability (please contact us for info)

Lloyds Bank & Bank of Scotland Social Entrepreneurs Trade Up Programme

Scale Up level

Lloyds Bank & Bank of Scotland Social Entrepreneurs Scale Up Programme

Scale+Innovate 2021: Employability & Training

Scale+Innovate 2021: Environment & Conservation

Bespoke and sector programmes

Childhood Trust: Transition to Trading

Community Business Online Boost

Enterprise Learning - Homelessness

Enterprise Learning - Mental Health

Online Community Business Support Programme (please contact us for info)

Paul Hamlyn Foundation Bespoke Support (please contact us for info)

SBES Strong Foundations Programme

Creative Leadership - Early Career

Creative Leadership - Established

Lloyds Bank Foundation: Resilience and Recover Graduate Programme (please contact us for info)

With thanks to...

None of our programmes and the impact we have had this past year would have been possible without the generous support of our funders and partners:

Access – the Foundation for Social Investment
ARM Foundation
Arts Council England
Association of Mental Health Providers
Borough Market Traders
Brent Council
Brewin Dolphin
Bristol City Council
Capita
Caritas of Westminster (trading as SEIDS)
Childhood Trust
CHK Charities
Co-op Foundation
Cornwall Development Company, CLLD team
Cornwall Council
Dartington Hall Trust
Esmée Fairbairn Foundation
European Regional Development Fund (ERDF)
Garfield Weston Foundation
Gowling WLG
Homeless Link
Impact on Urban Health, part of Guy's and St Thomas' Foundation
Interreg
Letchworth Garden City Heritage Fund
Linklaters LLP
Lloyds Bank Foundation
Lloyds Bank Plc
Mercers' Charitable Foundation
Nama Women Advancement Establishment
National Lottery Community Fund
National Lottery Heritage Fund
Paul Hamlyn Foundation
Postcode Innovation Trust
Power to Change
PwC
Riverside Community Big Local
Royal London Mutual Insurance Society Limited
RS Macdonald
RSA
Scottish Government
Scottish Government: ASK project
SHINE Trust
Silicon Valley Community Foundation
Sir George Martin Trust
South Yorkshire Community Foundation
The Rank Foundation
Thurrock Council
University of Exeter
West Midlands Combined Authority

In addition, we would like to thank our Social Partners for their time and commitment to the ongoing development of our SSE fellows' community. We would also like to thank our partners, students, SSE fellows, mentors, facilitators, experts, witnesses, volunteers and all who gave their time and resource to supporting the SSE community through an unprecedented year.

*Impact data in this report is drawn from these programmes. This list – and impact data in this report - does not include short courses. We have also not included programmes delivered by regional teams before they merged with SSE (1 October 2020). The Environmental Entrepreneurs Programme is referenced in the narrative of this reportas it was coordinated by SSE, but it is not included here because it was delivered by SSE partner teams and before the mergers.

Finances & statutory information



Employees, supporters & volunteers

Employees

The average number of employees during the year was 46.2 (head count based on number of staff employed). Full-time equivalent (FTE) staff amounted to 40.6.*

Our remuneration policy is based on an open and transparent scale where pay is determined by job grade and a five-point system. Cost of living pay reviews take place annually and are agreed by the trustees as part of the budgeting process. In 2021 we will be reviewing our remuneration policy and conducting a benchmarking exercise to ensure we are reflecting the market across the organisation. We anticipate that this work will be completed Q4 2021/22.

We're proud to have increased the ethnic and racial diversity of our staff team over the year.

* We were also supported by freelancers, many of whom are SSE fellows or social entrepreneurs - as witnesses, experts and Action Learning facilitators on our programmes.

Supporters

To all our funders and partners, thank you. We could not do it without you - new partners, long-standing partners, government, corporates, trusts and foundations, and of course individual donors and volunteers. Without your support, we would not be able to develop programmes, award grants or back social entrepreneurs to develop their organisations.

Volunteers

SSE benefits from the support and dedication of an extensive network of volunteers. During the year they have supported us by mentoring students, speaking on our programmes and hosting site visits for our students. Our volunteers have supported us to deliver pro bono witness sessions and pro-bono expert sessions during the year. We are hugely grateful for the time and expertise that they have dedicated to SSE.

Fundraising practices

SSE does not engage in public fundraising and does not use professional fundraisers or commercial participators. SSE nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and SSE received no complaints relating to its fundraising practice.

Governance & management

Governance

This year we recruited new trustees to our board. We used the results of the board's audit to look for trustees with particular skills and experience, and in light of the mergers, based outside of London. Out of 15 interviewed candidates we were delighted to appoint four; Will Churchill, Sharon McPherson, Sophie Unwin and Thom Kendrick. The new trustees were provided with a comprehensive induction including safeguarding training and code of conduct. All trustees are offered training to support their role as a trustee at SSE on an annual basis.

We also reviewed the updated principles from the Charity Governance Code in particular the diversity, equality and inclusion principle. We have appointed a board DEI Champion to work with the DEI working group to ensure that there is space on the board agenda for DEI reports, and to help trustees to understand and challenge.

View our board attendance and board sub-committee attendance records.

Trustees

Our board of trustees are:

Charlotte Young*
joined 06/03/2000

Jill Halford*
joined 14/06/2019, re-elected 08/06/2021

Joel Davis
joined 03/05/2017, re-elected 09/06/2020

John Brown
joined 08/01/2009

Mike Phillips*, chair of Finance Audit and Risk Committee
joined 16/09/2016

Richard Collier-Keywood, chair of trustees
joined 21/02/2011

Steve Johnson
joined 07/09/2007

The following new trustees were elected this year:

Sharon McPherson
joined 10/12/2020

Sophie Unwin
joined 10/12/2020

Thom Kenrick
joined 10/12/2020

Will Churchill*
joined 10/12/2020

Two trustees resigned this year:

Gurnek Bains
joined 14/09/2011, resigned 24/09/2020

Naomi Mwasambili
joined 15/12/2015, resigned 24/09/2020

For more information on our trustees, please visit our website.

** indicates member of the Finance Audit and Risk Committee*

Management

The board delegates day-to-day management of the organisation to the Senior Management Team (SMT), led by the chief executive. The SMT all attend board meetings. During the year the Senior Management Team comprised of:

Alastair Wilson
chief executive officer

Nicola Steuer
managing director until October 2021

Sacha Rose-Smith
director of programmes & learning

Tom Barratt
director of development & external affairs until March 2021

Janice Leeming
director of finance & resources until August 2021

Bhavesh Kotecha
director of finance & resources, joined November 2020 until May 2021

Sally Heard
director of development & external affairs from June 2021

Sue McCready
interim director of operations, joined June 2021

Financial review

The year to 31 March 2021 was one of considerable change for SSE as we transition to our new three-year strategy.

Covid-19 impacted the way we deliver our programmes but also sparked creative and effective responses to the situation. This, with the goodwill of our funders and students, enabled us to continue to deliver our learning programmes and grant-making activities without the loss of funding or the need to furlough any staff.

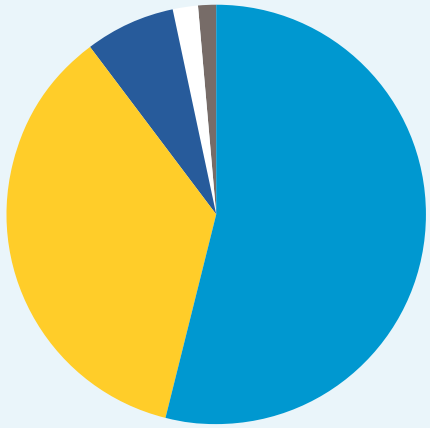
On 1 October 2020, SSE merged with SSE Cornwall, SSE Yorkshire & North East and SSE Midlands. SSE Scotland also joined as a wholly owned subsidiary. In the process, SSE welcomed 10 transferring staff to the new national team. Over the year, including other growth particularly in the programmes and learning team, full time-equivalent (FTE) staff increased by 10.3 to 40.6 FTE. Staff costs have increased by £429,383, to £1,906,474. The mergers are also the primary reason why grants to schools and partners have decreased in 2021 to £519,417 (2020: £788,344).

Total income increased by just under £3.5m between 2020 and 2021 and expenditure similarly increased by £3.3m. The biggest single factor driving these increases was SSE's participation, in a consortium of likeminded organisations, in the Social Enterprise Support Fund (p.10). This project aimed to mitigate the impact of Covid-19 on social enterprises and led to SSE awarding and distributing £2.8m to 108 organisations in the summer of 2020.

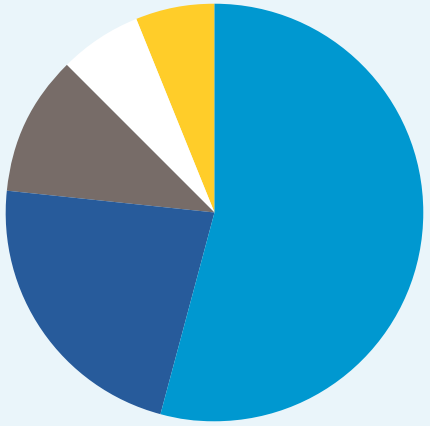
SSE continues to receive funding from a wide range of foundations and trusts, corporate supporters and some individual donors. In the course of the year, we added projects by the European Regional Development Fund (ERDF) in Bristol and Cornwall. These joined our roster of programmes focused on supporting the social enterprise sector in the respective geographical areas. The total income from these projects in 2021 amounted to £128,507.

Our net funds have increased by £226,204. Unrestricted funds decreased by £83,891 , whilst restricted funds increased by £310,095.

SSE Social Enterprise, our trading company, remained dormant at the end of March 2021 and there was no trading activity in the company during 2020-21.



Income analysis	£
Grants for students	4,802,800
Other funds for SSE programmes	3,013,085
Grants for SSE schools and partners	595,473
Pro-bono services	120,066
Other income	113,824
Total	**8,645,248**



Expenditure analysis	£
Grants awarded to students	4,629,824
Staff costs	1,906,474
Direct project costs	940,511
Grants made to SSE schools and partners	519,417
Support costs (non-staff)	518,936
Total	**8,515,162**

Reserves policy

The trustees have reviewed the reserves policy and extended it to take in a wider range of factors than the previous focus on budgeted operational cost commitments. SSE's revised policy is to maintain sufficient free reserves to allow for:

i. considered responses to unplanned financial shocks or other events that may threaten its operational capability;

ii. planned investments that commence after, or extend beyond, the current accounting period.

The considerations when drawing up the required level of reserves are as follows:

- Income reserve that reflects our annual fundraising target to cover central overheads for 12 months;
- Cessation reserve: the reserves target must be higher than the amount required by SSE in case of closure or restructure;
- Sufficient funds for identified investment activity.

The board reviews the adequacy of reserves on an annual basis as part of the budgeting cycle. As part of this review, the amounts assigned for each layer are considered and approved. At the end of the financial year, SSE's free reserves should be in line with the policy. If not, the rationale and plans for filling the gap should be provided.

On this basis, target reserves at the end of 2021 were £900,000. Actual free reserves were £1,215,051 and the target is therefore currently met.

Working capital continues to be monitored on an ongoing basis.

Investment policy

SSE trustees have adopted a three-tier investment policy, dividing our assets into short, medium and long-term deposits and investments. In 2017 it was decided to invest long-term in the COIF Charities Investment Fund. At the end of the year, the value of funds invested in the COIF Fund was £498,670 (2020: £402,552).

Investment performance and new proposals are reviewed at quarterly Finance Audit and Risk Committee meetings and investment recommendations are made to the full board as required.

Public benefit

We run learning programmes to mobilise the experience of enterprising people, people that we call social entrepreneurs. We believe that diverse leadership can create a more equitable society. We strengthen existing organisations and establish news ones by providing education focused on developing skills, identifying gaps and taking action, and building support networks. Our social entrepreneurs create jobs and opportunities within their communities, ultimately creating lasting social, economic and environmental change within our society.

Learn more from our theory of change.

The trustees have referred to the public benefit requirement and sought to outline throughout the sections of the annual report:

•details of the charity's purposes and objectives

•the significant activities undertaken by the charity to carry out its charitable purposes for the public benefit, and who has benefited

•details of the achievements of the charity in relation to the purposes and objectives set

•plans for how our future activities will achieve public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and that they have had due regard to the commission's guidance when exercising any powers or duties to which the guidance is relevant.

Going concern

Covid-19 caused some disruption to programme delivery in early 2020. However, the mitigating steps taken and a successful move to online delivery of courses has limited the immediate impact of the pandemic on SSE. In the organisational budget agreed in March 2021, the trustees set ambitious targets for the reduction of both operational costs and the costs of programme delivery. Subsequently, and in light of progress against these targets, the trustees have considered income and expenditure forecasts, cash flow projections and fundraising forecasts for the 12 months from the date of signing these accounts and believe the charity has sufficient resources to continue operations for the foreseeable future. Taking these factors and the level of general reserves into account, the trustees are confident the charity can meet its liabilities as they fall due. While there are continued uncertainties about the impact of Covid-19 on SSE, and those we work with on our programmes, the trustees consider there are no material uncertainties to SSE continuing as a going concern and these accounts have been prepared on that basis.

Risk management

The trustees are responsible for ensuring effective risk management. While no system of internal control can provide absolute assurance against material misstatement or loss, SSE believes that it has appropriate controls in place to manage the risks to which it is exposed. These include operational systems and procedures, long range plans for the development and stewardship of sources of finance, appropriate staff training, insurance, targeted support for students and investment in new products and services. SSE maintains a risk register that is reviewed annually by the trustees, and on a more regular basis by the Senior Management Team and Finance Audit and Risk Committee. Risks are considered individually and collectively, and the risks are assigned to a member of the Senior Management Team.

The key risks are set out here, alongside the key controls to manage them.

- **Failure to meet SSE's objectives due to the impact of Covid-19.** Over the course of 2020/21 SSE saw new challenges emerging as a consequence of COVID-19, initially emergency response plan, identifying fundraising and financial support and latterly ensuring a safe and secure environment on return to the office. Unsurprisingly this has remained a high risk across the year as we have moved through different phases of the pandemic, and as the needs of our staff across the UK and students have changed.

- **Failure to comply with SSE's operational policies and procedures** that may lead to reputational damage, cyber security attacks, disruption and financial damage to SSE. SSE has a programme of mandatory training for all staff, including those who joined as part of the mergers, which includes sessions on cyber security, safeguarding, mental health duty of care, and data protection, as well as regular updates on phishing attempts. SSE promotes responsible and ethical business practices amongst all its staff and has procedures and processes in place to manage and mitigate risks. SSE also has a dedicated communications team with procedures in place to manage reputational risk.

- **Failure to raise and secure sufficient levels of longer term income.** SSE closely monitors both long and short term sources of funding as part of the planning and budgeting process, this includes the additional income required to meet our expanded overheads post-merger. In alignment with our strategy SSE continues to work to diversify our income base by developing products and courses to further meet our students' needs. There is a stewardship programme in place to support existing donors. SSE has a reserves policy, and defined delegated authorities for committing or approving expenditure.

Statement of the responsibilities of the trustees

The trustees (who are also directors of the School for Social Entrepreneurs for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 11. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 9 December 2021 and signed on their behalf by Richard Collier-Keywood, chair

Independent auditor's report to the members of the School for Social Entrepreneurs

Opinion

We have audited the financial statements of School for Social Entrepreneurs (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on School for Social Entrepreneurs' ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements

are prepared is consistent with the financial statements

- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charites Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and finance, audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-

compliance throughout the audit.

- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

15 December 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Consolidated statement of financial activities of the School for Social Entrepreneurs

Consolidated statement of financial activities (incorporating an income and expenditure account) | For the year ended 31st March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies	2	121,066	62,500	**183,566**	162,270	91,000	253,270
Charitable activities	3	726,535	7,621,323	**8,347,858**	883,727	3,950,320	4,834,047
Other trading activities	4						
Commercial trading operations		49,573	-	**49,573**	47,789	-	47,789
Investments		5,149	-	**5,149**	21,335	-	21,335
Other income - transfer of funds from mergers with schools	21	34,818	24,284	**59,102**	-	-	-
Total income		937,141	7,708,107	**8,645,248**	1,115,121	4,041,320	5,156,441
Expenditure on:							
Raising funds	5						
Fundraising		36,471	-	**36,471**	45,528	-	45,528
Charitable activities							
Doing Learning Differently	5	338,341	1,661,492	**1,999,833**	771,829	876,729	1,648,558
Building a Vibrant Schools Network	5	209,013	775,127	**984,140**	354,637	1,027,423	1,382,060
Mobilising Enterprising People	5	544,128	4,950,590	**5,494,718**	226,323	1,957,616	2,183,939
Total expenditure		1,127,953	7,387,209	**8,515,162**	1,398,317	3,861,768	5,260,085
Net income / (expenditure) before net gains on investments		(190,812)	320,898	**130,086**	(283,196)	179,552	(103,644)
Net gains on investments		96,118	-	**96,118**	903	-	903
Net income/(expenditure) for the year	7	(94,694)	320,898	**226,204**	(282,293)	179,552	(102,741)
Transfers between funds		10,803	(10,803)	**-**	500	(500)	-
Net movement in funds		(83,891)	310,095	**226,204**	(281,793)	179,052	(102,741)
Reconciliation of funds:							
Total funds brought forward		1,298,942	646,409	**1,945,351**	1,580,735	467,357	2,048,092
Total funds carried forward		1,215,051	956,504	**2,171,555**	1,298,942	646,409	1,945,351

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Balance sheets

As at 31st March 2021 | Company no. 3900741

		The group		The charity	
		2021	2020	**2021**	2020
	Note	**£**	£	**£**	£
Fixed assets:					
Tangible assets	12	**25,206**	33,048	**25,206**	33,048
Investments	13	**890,550**	792,907	**890,550**	792,907
		915,756	825,955	**915,756**	825,955
Current assets:					
Debtors	14	**559,589**	739,815	**579,645**	739,815
Cash at bank and in hand	15	**2,433,336**	2,166,231	**2,373,330**	2,166,231
		2,992,925	2,906,046	**2,952,975**	2,906,046
Liabilities:					
Creditors: amounts falling due within one year	16	**1,737,126**	1,786,650	**1,734,898**	1,786,650
Net current assets / (liabilities)		**1,255,799**	1,119,396	**1,218,077**	1,119,396
Total net assets		**2,171,555**	1,945,351	**2,133,833**	1,945,351
The funds of the charity:	18				
Restricted income funds		**956,504**	646,409	**910,039**	646,409
General funds		**1,215,051**	1,298,942	**1,223,794**	1,298,942
Total funds		**2,171,555**	1,945,351	**2,133,833**	1,945,351

Approved by the trustees on 9 December 2021 and signed on their behalf by Richard Collier-Keywood, chair of trustees

Consolidated statement of cash flows

For the year ended 31st March 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities				
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**226,204**		(102,741)	
Depreciation charges	**15,853**		15,800	
(Gain) on investments	**(96,118)**		(903)	
Dividends, interest and rent from investments	**(5,149)**		(21,335)	
Loss on the disposal of fixed assets	**2,713**		429	
Decrease in debtors	**180,226**		420,360	
Increase (decrease) in creditors	**(49,524)**		30,736	
Transfer of non-cash balances from mergers with schools	**(4,504)**		-	
Net cash provided by / (used in) operating activities		**269,701**		342,346
Cash flows from investing activities:				
Dividends, interest and rents from investments	**5,149**		21,335	
Purchase of fixed assets	**(6,220)**		(30,615)	
Proceeds from sale of investments	**-**		171,200	
Purchase of investments	**-**		-	
Other cash movements on investments	**(1,525)**		(1,616)	
Net cash (used in) investing activities		**(2,596)**		160,304
Change in cash and cash equivalents in the year		**267,105**		502,650
Cash and cash equivalents at the beginning of the year		**2,166,231**		1,663,581
Cash and cash equivalents at the end of the year		**2,433,336**		2,166,231

Notes to the financial statements

For the year ended 31st March 2021

1. Accounting policies

a. Statutory information

The School for Social Entrepreneurs is a charitable company limited by guarantee and is incorporated in England and Wales.

b. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary School for Social Entrepreneurs Scotland (SSE Scotland) Limited on a line by line basis. The charity became the sole member of SSE Scotland from 30 September 2020. Transactions and balances between the charity and its subsidiary (from 30 September 2020) have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The charity also has another wholly owned subsidiary - SSE Enterprises which is dormant. As the balances are not material to the financial statements, it has not been consolidated into the group accounts. The prior year figures do not include the transactions and balances of SSE Scotland.

On 30 September 2020 the assets and liabilities of: Cornwall School of Social Entrepreneurs CIC, School for Social Entrepreneurs West Midlands and Yorkshire and Humber School for Social Entrepreneurs were transferred into School for Social Entrepreneurs. These have been treated in the financial statements as acquisitions in the year and the income and expenditure has been incorporated into School for Social Entrepenuers' activities from the date of the mergers.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The estimated value of annual leave owed at 31 March 2021 was deemed immaterial and no accrual has been made in the accounts.

c. Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d. Going concern

Covid-19 caused some disruption to programme delivery in early 2020. However, the mitigating steps taken and a successful move to online delivery of courses has limited the immediate impact of the pandemic on SSE. In the organisational budget agreed in March 2021, the trustees set ambitious targets for the reduction of both operational costs and the costs of programme delivery. Subsequently, and in light of progress against these targets, the trustees have considered income and expenditure forecasts, cash flow projections and fundraising forecasts for the 12 months from the date of signing these accounts and believe the charity has sufficient resources to continue operations for the foreseeable future. Taking these factors and the level of general reserves into account, the trustees are confident the charity can meet its liabilities as they fall due. While there are continued uncertainties about the impact of Covid-19 on SSE, and those we work with on our programmes, the trustees consider there are no material uncertainties to SSE continuing as a going concern and these accounts have been prepared on that basis.

1. Accounting policies (continued)

e. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f. Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h. Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising or trading purpose.
- Expenditure on charitable activities includes the costs of delivering courses and learning programmes, and other educational activities undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j. Grant commitments

Grants are made to third parties in furtherance of the charity's objects. Grant awards are considered payable when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

k. Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1. Accounting policies (continued)

l. Operating leases

Lease rental charges are charged on a straight line basis over the term of the lease.

m. Tangible Fixed Assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment: 4 years
- Office furniture: 4 years

n. Investments

Investments in subsidiaries are at cost. Fixed asset investments comprise: a number of bank accounts held in the form of long-term deposits; and, investments in securities. Regarding investments in securities, these are held at market value. Realised gains and losses in investments are calculated as the difference between sales proceeds and their market value in the year of disposal. Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities on the basis of the market value at the year end.

o. Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

p. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r. Financial instruments

With the exception of the listed investments described above, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s. Pensions

Contributions payable to employees' pension plans are charged to the Statement of Financial Activities in the period to which they relate.

t. Critical accounting judgements and sources of estimation uncertainty

Significant estimates and judgements:

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Income from donations and legacies

	Unrestricted	Restricted	**2021 Total**	Unrestricted	Restricted	2020 Total
	£	£	**£**	£	£	£
Supporter donations and gift aid	1,000	62,500	**63,500**	669	91,000	91,669
Pro-bono services	120,066	-	**120,066**	161,601	-	161,601
	121,066	62,500	**183,566**	162,270	91,000	253,270

SSE receives a range of services on a pro-bono basis from supporters.

	2021 Total	2020 Total
	£	£
Analysis of pro-bono services:		
Consultancy services	**-**	3,841
Legal services	**10,881**	27,570
Subsidy on premises rental	**75,000**	75,000
Marketing and public relations	**9,501**	22,085
Advice on HR matters	**324**	324
Support in delivery of SSE programmes and events	**23,760**	32,781
Supporting employee personal development	**600**	-
	120,066	161,601

3. Income from charitable activities

			2021			2020
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Access	125	-	**125**	90,275	-	90,275
ARM Foundation	-	10,000	**10,000**	-	-	-
Arts Council England	-	201,240	**201,240**	-	92,008	92,008
Association of Mental Health Providers	-	30,244	**30,244**	-	-	-
Borough Market Traders	-	-	**-**	12,157	-	12,157
Brewin Dolphin	33,452	23,700	**57,152**	10,648	7,200	17,848
Bristol City Council	-	30,494	**30,494**	-	-	-
Capita	-	-	**-**	21,622	-	21,622
Caritas of Westminster (trading as SEIDS)	27,084	6,250	**33,334**	14,100	-	14,100
Childhood Trust	19,651	-	**19,651**	13,790	-	13,790
CHK Charities	-	8,000	**8,000**	-	8,000	8,000
Co-op Foundation	-	27,532	**27,532**	-	-	-
Cornwall Council Community Locally Led Development	-	62,647	**62,647**	-	-	-
Dartington Hall Trust	6,706	-	**6,706**	-	-	-
eBay Foundation (Silicon Valley Community Foundation)	-	36,887	**36,887**	12,855	11,223	24,078
Esmée Fairbairn Foundation	-	-	**-**	-	20,000	20,000
Garfield Weston Foundation	-	40,000	**40,000**	-	-	-
Gowling WLG	-	12,000	**12,000**	-	-	-
Guy's and St Thomas' Foundation - Impact On Health (previously known as Guy's and St Thomas' Charity)	-	136,914	**136,914**	-	133,350	133,350
Homeless Link	-	29,000	**29,000**	-	5,000	5,000
Letchworth Garden City Heritage Fund	-	5,000	**5,000**	-	-	-
Linklaters LLP	49,724	6,500	**56,224**	37,139	-	37,139
Lloyds Bank Foundation	134,335	-	**134,335**	148,450	-	148,450
Lloyds Bank Plc	2,500	1,310,143	**1,312,643**	-	1,182,587	1,182,587
Mercers' Charitable Foundation	-	30,000	**30,000**	-	-	-
Nama Women Advancement Establishment	2,588	-	**2,588**	144,260	-	144,260
National Lottery Community Fund	-	3,350,679	**3,350,679**	-	504,688	504,688
National Lottery Community Fund Scotland	-	165,000	**165,000**	-	-	-
National Lottery Heritage Fund	-	40,439	**40,439**	-	-	-
Paul Hamlyn Foundation	151,203	160,100	**311,303**	119,680	143,000	262,680
Postcode Innovation Trust	-	130,000	**130,000**	-	95,914	95,914

3. Income from charitable activities (continued)

	Unrestricted	Restricted	2021 Total	Unrestricted	Restricted	2020 Total
	£	£	£	£	£	£
Power to Change	34,241	1,538,601	**1,572,842**	-	1,588,350	1,588,350
PwC	7,392	69,000	**76,392**	-	54,000	54,000
Riverside Community Big Local	-	20,000	**20,000**	-	-	-
Royal London Mutual Insurance Society Limited	9,600	-	**9,600**	-	-	-
RS McDonald	27,450	-	**27,450**	-	-	-
RSA	2,500	-	**2,500**	-	-	-
Scottish Government	-	57,500	**57,500**	-	60,000	60,000
Scottish Government: ASK project	-	3,840	**3,840**	-	-	-
SHINE Trust	730	-	**730**	-	-	-
Sir George Martin Trust	1,188	-	**1,188**	-	-	-
South Yorkshire Community Foundation	-	15,000	**15,000**	-	-	-
The Rank Foundation	5,000	45,000	**50,000**	5,000	45,000	50,000
Thurrock Council	7,001	-	**7,001**	34,232	-	34,232
University of Exeter	13,000	-	**13,000**	-	-	-
West of England Combined Authority	-	19,613	**19,613**	-	-	-
West Midlands Combined Authority	6,480	-	**6,480**	-	-	-
Membership Fees	105,000	-	**105,000**	135,000	-	135,000
Training and Consultancy Fees	79,585	-	**79,585**	84,519	-	84,519
Total for charitable activities	**726,535**	**7,621,323**	**8,347,858**	**883,727**	**3,950,320**	**4,834,047**

4. Income from other trading activities

	Unrestricted	Restricted	2021 Total	Unrestricted	Restricted	2020 Total
	£	£	£	£	£	£
Sponsorship Fees	36,000	-	**36,000**	36,750	-	36,750
Other	13,573	-	**13,573**	11,039	-	11,039
	49,573	-	**49,573**	47,789	-	47,789

5. a) Analysis of expenditure (current year)

	Raising Funds	Charitable activities						
	Fundraising	**Doing Learning Differently**	**Building a Vibrant Schools Network**	**Mobilising Enterprising People**	**Governance**	**Support Costs**	**2021 Total**	2020 Total
	£	**£**	**£**	**£**	**£**	**£**	**£**	£
Staff costs (Note 8)	20,316	776,679	254,700	308,548	51,785	494,446	**1,906,474**	1,477,091
Grant Payments	-	3,802	515,615	4,629,824	-	-	**5,149,241**	2,303,342
Direct costs	-	601,739	11,288	310,989	16,495	-	**940,511**	839,145
Depreciation	-	-	-	-	-	15,853	**15,853**	15,800
Freelance Support	-	-	-	-	-	121,827	**121,827**	198,565
Human Resources	-	-	-	-	-	66,135	**66,135**	85,867
Information technology	-	-	-	-	-	127,956	**127,956**	50,084
Legal and Professional	-	-	-	-	-	34,545	**34,545**	62,486
Office Running Costs	-	-	-	-	-	32,041	**32,041**	31,254
Premises	-	-	-	-	-	124,288	**124,288**	129,190
Other	-	-	-	-	-	(3,709)	**(3,709)**	67,261
	20,316	1,382,220	781,603	5,249,361	68,280	1,013,382	**8,515,162**	5,260,085
Support costs	15,135	578,626	189,752	229,869	-	(1,013,382)	**-**	-
Governance costs	1,020	38,987	12,785	15,488	(68,280)	-	**-**	-
Total expenditure 2021	**36,471**	**1,999,833**	**984,140**	**5,494,718**	**-**	**-**	**8,515,162**	5,260,085
Total expenditure 2020	45,528	1,648,558	1,382,060	2,183,939	-	-	5,260,085	-

5. b) Analysis of expenditure (prior year)

	Raising Funds	Charitable activities					
	Fundraising	Doing Learning Differently	Building a Vibrant Schools Network	Mobilising Enterprising People	Governance	Support Costs	2020 Total
	£	£	£	£	£	£	£
Staff costs (Note 8)	21,945	538,755	247,352	219,952	49,737	399,350	**1,477,091**
Grant Payments	-	15,602	772,742	1,514,998	-	-	**2,303,342**
Direct costs	-	515,223	96,147	212,615	15,160	-	**839,145**
Depreciation	-	-	-	-	-	15,800	**15,800**
Freelance Support	-	-	-	-	-	198,565	**198,565**
Human Resources	-	-	-	-	-	85,867	**85,867**
Information technology	-	-	-	-	-	50,084	**50,084**
Legal and Professional	-	-	-	-	-	62,486	**62,486**
Office Running Costs	-	-	-	-	-	31,254	**31,254**
Premises	-	-	-	-	-	129,190	**129,190**
Other	-	-	-	-	-	67,261	**67,261**
	21,945	1,069,580	1,116,241	1,947,565	64,897	1,039,857	**5,260,085**
Support costs	22,198	544,967	250,204	222,488	-	(1,039,857)	**-**
Governance costs	1,385	34,011	15,615	13,886	(64,897)	-	**-**
Total expenditure 2020	**45,528**	**1,648,558**	**1,382,060**	**2,183,939**	**-**	**-**	**5,260,085**

6. Grant making

	Grants to institutions	Grants to Students	**2021**	Grants to institutions	Grants to Students	2020
	£	£	**£**	£	£	£
Doing Learning Differently	3,802	-	**3,802**	15,602	-	15,602
Building a Vibrant Schools Network	515,615	-	**515,615**	772,742	-	772,742
Mobilising Enterprising People	-	4,591,461	**4,591,461**	-	1,514,998	1,514,998
At the end of the year	519,417	4,591,461	**5,110,878**	788,344	1,514,998	2,303,342

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2021 (2020: £1,514,998). Please see Appendix for a list of all such grantees in receipt of more than £5,000 in 2020/21. Grants to institutions comprised funds directed to partner organisations and members of the SSE Global Schools Network and were used to deliver support and training to SSE entrepreneurs across our programmes (2020: £788,344).

		2021		2020
Institution: Partners and SSE Network Schools	**Number of Grants**	**Value of Grants £**	Number of Grants	Value of Grants £
People Make it Work	**0**	**-**	1	9,100
Diverse City	**1**	**2,702**	1	5,402
Vanessa Swann	**1**	**1,100**	1	1,100
SSE Cornwall	**3**	**45,266**	2	100,205
SSE Dartington	**5**	**180,280**	5	106,563
SSE Hampshire	**3**	**93,834**	2	100,205
SSE India	**0**	**-**	1	148
SSE Midlands	**4**	**24,609**	3	138,107
SSE North West	**4**	**113,143**	3	138,107
SSE Scotland	**3**	**11,543**	5	84,802
SSE Yorkshire and Humber	**4**	**46,940**	4	104,605
	28	**519,417**	28	788, 344

7. Net income for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Depreciation	**15,853**	15,800
Loss or profit on disposal of fixed assets	**2,713**	429
Operating lease rentals:		
Property	**31,900**	38,053
Auditors' remuneration (excluding VAT):		
Audit	**13,000**	11,300
Other services	**-**	-

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	**1,660,897**	1,280,786
Social security costs	**161,729**	132,258
Employer's contribution to defined contribution pension schemes	**83,848**	64,047
	1,906,474	1,477,091

The following number of employees received employee benefits greater than £60,000 (excluding employer pension costs and employer's national insurance) during the year:

	2021	2020
	No.	No.
£60,000 - £69,999	**2**	-
£70,000 - £79,999	**1**	1
£90,000 - £99,999	**1**	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, the members of the Senior Management Team, were £380,890 (2020: £355,424).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs relating to attendance at meetings. No expenses were incurred by SSE Trustees in 2021 (2020: £988 was incurred by 3 members).

9. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 46.5 (2020: 34.6). Full time equivalent (FTE) staff amounted to 40.6 (2020: 30.3).

	2021	2020
	FTE	FTE
Doing Learning Differently	**18.5**	12.7
Building a network of sustainable schools	**5.0**	4.9
Mobilising the experience of enterprising people	**6.4**	4.4
Support	**9.6**	7.3
Governance	**0.8**	0.7
Fundraising	**0.3**	0.3
	40.6	30.3

10. Related party transactions

Richard Collier-Keywood, the Chair of trustees is also the Director of Glydwish Consulting Ltd. He donated £12,500 (2020: 12,500) towards a project supporting SSE fellows after graduation from our programmes.

Charlotte Young, a trustee of SSE, donated £10,000 (2020: £10,000) to SSE for a project supporting SSE fellows after graduation from our programmes. In the prior year she donated £2,800 towards costs of the research on social enterprise in East Anglia.

Jill Halford, a trustee of SSE is also a partner of BDO LLP and she was the treasurer of ACEVO. The charity paid £100 (2020: £nil) to ACEVO for advertising SSE trustees recruitment. In the prior year BDO provided free meeting rooms for SSE's staff and trustees valued at £525.

Ros Lucas, the spouse of SSE trustee Steve Johnson, was paid £250 (2020: £750) for facilitating Action Learning Sets for SSE students.

Aggregate donations from Related Parties in the year amounted to £22,500 (2020: £25,300).

11. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Tangible fixed assets (the charity and the group)

	Office furniture	Computer equipment	**Total**
	£	£	
Cost			
At the start of the year	904	68,688	**69,592**
Additions in year	-	6,220	**6,220**
Transfers of assets from mergers with Schools	-	4,504	**4,504**
Disposals in year	-	(13,259)	**(13,259)**
At the end of the year	904	66,153	**67,057**
Depreciation			
At the start of the year	678	35,866	**36,544**
Charge for the year	226	15,627	**15,853**
Eliminated on disposal	-	(10,546)	**(10,546)**
At the end of the year	904	40,947	**41,851**
Net book value			
At the end of the year	-	25,206	**25,206**

All of the above assets are used for charitable purposes

13. Investments (the charity and the group)

	2021	2020
	£	£
At the start of the year	**792,907**	961,588
Additions at cost	**-**	-
Disposals at book/carrying value	**-**	(171,200)
Interest retained in the year	**1,525**	1,616
Net gains on investments	**96,118**	903
Total investments	**890,550**	792,907
Historic cost at the end of the year	**761,127**	761,127

In 2021 £391,880 (2020: £390,355) of investments were held in UK bank accounts and interest received from these accounts is included in the statement of financial activities. At 31st March 2021 securities valued at £498,670 (2020: £402,552) had been purchased in CCLA Ethical Investment funds.

14. Debtors and prepayments

	The group		The charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Accrued income in respect of grant commitments made	**287,236**	620,735	**287,236**	620,735
Other accrued income	**152,217**	28,084	**152,217**	28,084
Prepayments	**15,795**	8,902	**15,795**	8,902
Other debtors	**104,341**	79,944	**103,866**	79,944
Long term loans to Network Schools	**-**	2,150	**-**	2,150
Other amounts due from group undertakings	**-**	-	**20,531**	-
	559,589	739,815	**579,645**	739,815

15. Cash at bank and on hand

	The group		The charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Main current account	**1,111,060**	454,850	**1,051,054**	454,850
Business interest deposit account	**1,322,167**	1,711,272	**1,322,167**	1,711,272
Cash	**109**	109	**109**	109
	2,433,336	2,166,231	**2,373,330**	2,166,231

16. Creditors: amounts falling due within one year

	The group		The charity	
	2021	**2020**	**2021**	2020
	£	**£**	**£**	£
Trade Creditors	**140,401**	79,322	**138,173**	79,322
Accruals	**33,600**	27,113	**33,600**	27,113
Grants payable to SSE Network Schools	**22,242**	53,162	**22,242**	53,162
Grants and fees in advance	**979,666**	711,752	**979,666**	711,752
Grant commitments to students	**561,217**	915,301	**561,217**	915,301
	1,737,126	1,786,650	**1,734,898**	1,786,650

17. a) Analysis of net group assets between funds (current year)

	General unrestricted	Restricted	**Total funds**
	£	£	**£**
Tangible fixed assets	25,206	-	**25,206**
Investments	890,550	-	**890,550**
Net current assets	299,295	956,504	**1,255,799**
Net assets at 31 March 2021	**1,215,051**	**956,504**	**2,171,555**

17. b) Analysis of net assets between funds (prior year)

	General unrestricted	Restricted	**Total funds**
	£	£	**£**
Tangible fixed assets	33,048	-	**33,048**
Investments	792,907	-	**792,907**
Net current assets	472,987	646,409	**1,119,396**
Net assets at 31 March 2020	**1,298,942**	**646,409**	**1,945,351**

18. a) Movements in funds (current year)

		At 1 April 2020	Income & gains	Expenditure & losses	Transfers	**At 31 March 2021**
		£	£	£	£	**£**
a)	**Restricted funds:**					
	ARM Foundation	-	10,000	(10,000)	-	**-**
	Arts Council England	4,486	116,338	(77,813)	-	**43,011**
	Association of Mental Health Providers	-	30,244	(30,244)	-	**-**
	Bristol City Council	-	19,590	(19,590)	-	**-**
	CHK Charities	-	8,000	(8,000)	-	**-**
	Co-op Foundation	-	27,532	(5,408)	-	**22,124**
	Cornwall Council Community Locally Led Development (revenue grant)	-	77,675	(77,675)	-	**-**
*	Cornwall Council Community Locally Led Development (capital expenditure)	-	725	-	(725)	**-**
	eBay Foundation (Silicon Valley Community Foundation)	-	36,887	(33,118)	-	**3,769**
	Esmée Fairbairn Foundation	3,279	-	(3,279)	-	**-**
	Garfield Weston Foundation	-	40,000	(36,213)	-	**3,787**
	Gowling WLG	-	12,000	(4,249)	-	**7,751**
	Guy's and St Thomas' Foundation - Impact on Urban Health	32,543	16,707	(32,214)	-	**17,036**
	Homeless Link	820	29,000	(26,231)	-	**3,589**
	Letchworth Garden City Heritage Fund	-	5,000	(2,003)	-	**2,997**
	Lloyds Bank Plc: Social Entrepreneurs Programme	281,114	788,123	(819,868)	-	**249,369**
	Mercers' Charitable Foundation	-	30,000	(23,000)	-	**7,000**
	National Lottery Community Fund (Social Enterprise Support Fund)	-	186,250	(183,650)	-	**2,600**
	National Lottery Community Fund (Sustainability)	14,406	45,256	(45,255)	-	**14,407**
	National Lottery Heritage Fund	-	40,439	(36,468)	-	**3,971**
	Postcode Innovation Trust	28,922	100,000	(58,648)	-	**70,274**
	Power to Change: Community Business Trade Up	64,695	521,197	(505,847)	-	**80,045**
	PwC	25,302	54,000	(65,342)	-	**13,960**
	Riverside Community Big Local	-	20,000	(12,332)	-	**7,668**
	Scottish Government	-	3,840	(3,840)	-	
	Social Partners Fellowship Programme	80,254	22,500	(23,985)	-	**78,769**
	South Yorkshire Community Foundation	-	15,000	(6,668)	-	**8,332**
	SSE Midlands	-	8,531	-	-	**8,531**
	The Rank Foundation	4,309	45,000	(47,586)	-	**1,723**

18. a) Movements in funds (current year continued)

		At 1 April 2020	Income & gains	Expenditure & losses	Transfers	**At 31 March 2021**
		£	£	£	£	**£**
b)	**Grants: on behalf of SSE Students**					
	Access	355	-	(355)	-	**-**
	Arts Council England	-	80,000	(80,000)	-	**-**
	Brewin Dolphin	-	23,700	(23,700)	-	**-**
	Caritas of Westminster (trading as SEIDS)	-	6,250	(6,250)	-	**-**
	Guy's and St Thomas' Foundation - Impact on Urban Health	-	120,207	(120,207)	-	**-**
	Linklaters LLP	-	6,500	(6,500)		
	Lloyds Bank Plc: Social Entrepreneurs Programme	22,075	330,620	(184,182)	-	**168,513**
	National Lottery Community Fund	46,408	319,173	(351,421)	-	**14,160**
	National Lottery Community Fund: Scotland	10,951	140,000	(140,000)	(10,951)	**-**
	National Lottery Community Fund: Social Enterprise Support Fund	-	2,800,000	(2,800,000)	-	**-**
	Paul Hamlyn Foundation	10,078	160,100	(160,100)	(10,078)	**-**
	Postcode Innovation Trust	-	30,000	(27,000)	-	**3,000**
	Power to Change: Community Business Trade Up	8,000	741,250	(686,109)	-	**63,141**
	PwC	-	5,000	(5,000)	-	**-**
	Scottish Government	1,000	-	1,000	-	**2,000**
	Social Partners Fellowship Programme	-	40,000	(40,000)	-	**-**
	SSE Grants to Students	5,000	-	-	-	**5,000**
c)	**Grants: on behalf of SSE Network Schools and Partners**					
	Arts Council England	-	4,902	(3,802)	-	**1,100**
	Bristol City Council	-	10,904	(10,904)	-	**-**
	Lloyds Bank Plc: Grants to Schools	-	191,400	(191,400)	-	**-**
**	National Lottery Community Fund: Scotland	-	25,000	(17,073)	10,951	**18,878**
	Power to Change: Community Business Trade Up	-	276,154	(276,154)	-	**-**
	PwC	2,412	10,000	(10,000)	-	**2,412**
**	Scottish Government	-	57,500	(29,913)	-	**27,587**
	West of England Combined Authority	-	19,613	(19,613)	-	**-**
	Total restricted funds	646,409	7,708,107	(7,387,209)	(10,803)	**956,504**
	Unrestricted funds:					
	General reserves	1,298,942	1,033,259	(1,127,953)	10,803	1,215,051
	Designated funds	-	-	-	-	-
	Total unrestricted funds	1,298,942	1,033,259	(1,127,953)	10,803	**1,215,051**
	Total funds	1,945,351	8,741,366	(8,515,162)	-	**2,171,555**

The narrative to explain the purpose of each fund is given at the foot of the note below.

Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

*The income from this grant appears in the Statement of Financial Activities, but the corresponding expenditure is included in tangible fixed assets in the balance sheet, to be depreciated over its useful life, hence a transfer has been made between restricted and unrestricted funds to recognise that the restriction in this grant has been met.

**These funds relate to grants awarded to SSE Scotland which remained unspent at 31 March 2021.

18. b) Movements in funds (prior year)

		At 1 April 2019	Income & gains	Expenditure & losses	Transfers	**At 31 March 2020**
		£	£	£	£	**£**
a)	**Restricted funds:**					
	Arts Council England	(3,605)	76,406	(68,315)	-	**4,486**
	CHK Charities	-	8,000	(8,000)	-	**-**
	Department for Digital, Culture, Media & Sport	6,114	-	(6,114)	-	**-**
	eBay Foundation (Silicon Valley Community Foundation)	-	11,223	(11,223)	-	**-**
	Esmée Fairbairn Foundation	1,037	20,000	(17,758)	-	**3,279**
	Guy's and St Thomas' Foundation - Impact on Urban Health	21,445	53,350	(42,252)	-	**32,543**
	Homeless Link	-	5,000	(4,180)	-	**820**
	Lloyds Bank Plc: Social Entrepreneurs Programme	279,477	748,271	(746,634)	-	**281,114**
	Lloyds Bank Plc: Additional Funds	5,700	-	-	(5,700)	**-**
	National Lottery Community Fund (Sustainability)	14,376	64,688	(64,658)	-	**14,406**
	Postcode Innovation Trust	30,469	95,914	(97,461)	-	**28,922**
	Power to Change: Community Business Trade Up	49,667	372,782	(365,516)	7,762	**64,695**
	PwC	13,366	42,000	(30,064)	-	**25,302**
	The Rank Foundation	13,021	45,000	(53,712)	-	**4,309**
	Network development	-	3,500	(3,500)	-	**-**
	Social Partners Fellowship Programme	63,750	55,542	(39,038)	-	**80,254**
b)	**Grants: on behalf of SSE Students**					
	Access	-	-	355	-	**355**
	Guy's and St Thomas' Foundation - Impact on Urban Health	-	80,000	(80,000)	-	**-**
	Linklaters LLP	500	-	-	(500)	**-**
	Lloyds Bank Plc: Social Entrepreneurs Programme	(3,500)	111,198	(91,323)	5,700	**22,075**
	National Lottery Community Fund	2,500	440,000	(393,592)	(2,500)	**46,408**
	National Lottery Community Fund: Scotland	-	-	10,951	-	**10,951**
	Paul Hamlyn Foundation	-	143,000	(132,922)	-	**10,078**
	Power to Change: Community Business Trade Up	(31,270)	829,750	(782,968)	(7,512)	**8,000**
	Scottish Government	-	20,000	(19,000)	-	**1,000**
	Social Partners Fellowship Programme	-	30,000	(30,000)	-	**-**
	SSE Grants to Students	(1,000)	-	3,500	2,500	**5,000**

18. b) Movements in funds (continued)

		At 1 April 2019	Income & gains	Expenditure & losses	Transfers	**At 31 March 2020**
		£	£	£	£	**£**
c)	**Grants: on behalf of SSE Network Schools and Partners**					
	Arts Council England	-	15,602	(15,602)	-	**-**
	Brewin Dolphin	-	7,200	(7,200)	-	**-**
	Fellows Programme	-	1,958	(1,958)	-	**-**
	Lloyds Bank Plc: Grants to Schools	-	323,118	(323,118)	-	**-**
	National Lottery Community Fund: Scotland	2,500	-	(2,500)	-	**-**
	Power to Change: Community Business Trade Up	250	385,818	(385,818)	(250)	**-**
	PwC	2,560	12,000	(12,148)	-	**2,412**
	Scottish Government	-	40,000	(40,000)	-	**-**
	Total restricted funds	467,357	4,041,320	(3,861,768)	(500)	**646,409**
	Unrestricted funds:					
	General reserves	1,544,965	1,116,024	(1,362,547)	500	**1,298,942**
	Designated funds	35,770	-	(35,770)	-	**-**
	Total unrestricted funds	1,580,735	1,116,024	(1,398,317)	500	**1,298,942**
	Total funds	2,048,092	5,157,344	(5,260,085)	-	**1,945,351**

18. b) Movements in funds (continued)

Purposes of restricted funds

Association of Mental Health Providers, the national membership charity for voluntary and community sector mental health organisations in England and Wales, has granted funds towards providing a learning programme for mental health sector organisations.

The ARM Foundation provided £10,000 towards supporting SSE Fellows

Arts Council England Transforming Leadership Programme is an action-based learning programme for 20 executive and 20 emerging level leaders across the arts and cultural sector. At least 50% of programme participants are from diverse backgrounds. The project is co-funded by the Garfield Weston Foundation.

Bristol City Council is the lead partner of an ERDF-funded consortium of organisations providing supporting enterprise in South Bristol. This grant funding permits SSE to deliver a learning programme to social entrepreneurs in South Bristol. The project is also supported by the West of England Combined Authority.

CHK Charities contributed £8,000 towards supporting students on the SSE London Fellowship Programme.

Cornwall Council is funding (partly via ERDF funds) two SSE programmes in Cornwall working at grass root level to identify, inspire and equip local people to feel ready to start their own social enterprise or community business or to grow an existing one.

Co-op Foundation funds supported SSE and SSE North West to work together to create and deliver a capacity building programme for a cohort of 15 Northern environmental entrepreneurs.

eBay Foundation supported the further development of SSE's Virtual Volunteers platform, to facilitate remote skills-based volunteer matching.

Esmée Fairbairn Foundation & The Rank Foundation have funded development and promotion of our Match Trading innovation in order to the maximise benefits across the social sector.

Gowling WLG contributed, along with SSE Midlands, to a programme designed to equip black social entrepreneurs to develop positive and sustainable enterprises that will help address or counter the inequalities faced by their communities.

Impact On Urban Health, part of Guy's and St Thomas' Foundation, is working with SSE to support social entrepreneurs in Lambeth and Southwark who are addressing issues relating to childhood obesity and multiple long-term conditions.

Letchworth Garden City Heritage Fund has provided match funding for the National Heritage Lottery funded project working with heritage sector entrepreneurs.

Homeless Link funded a project to develop and deliver a learning programme to social enterprises in the homelessness sector.

Lloyds Bank plc provided funds to cover programme delivery costs and the costs of SSE managing grant distribution to students as part of the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.

Mercers' Charitable Foundation have contributed £30,000 towards the development of the Match Trading and Trade Back initiatives.

NAMA have contributed £33,125 for ALS facilitator training and a series of webinars supporting women into entrepreneurship in the UAE.

National Lottery Community Fund provided funds to assist development of SSE's monitoring, evaluation and research function.

National Lottery Community Fund provided funds to cover the costs of SSE managing grant distribution and building a collaborative funding portal for social enterprises as part of the Social Enterprise Support Fund.

National Lottery Community Fund Scotland contributed funds towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme.

National Lottery Heritage Fund provided funding to develop and deliver a programme of enterprise development support across the UK to meet the needs of the heritage sector.

The Postcode Innovation Trust has funded a social enterprise support programme with the themes of: Health and Wellbeing Training and Employability (specifically with social enterprises that aim to employ hard to reach individuals); and Environment and Conservation.

Power to Change - Community Business Trade Up: SSE is working with Power to Change to deliver grants and training to enable community businesses to grow and become self-sustaining. The programme is designed to support businesses which will promote positive change in communities to address charitable needs.

PwC provided funding for the SSE London Fellowship Programme, and towards the development, coproduction and implementation of the Black Entrepreneurs programme a new programme to support Black-ed social enterprises. SSE also delivers a range of wider partnership activities such as group coaching sessions for members of the PwC Social Entrepreneurs Club.

Scottish Government contributed funds to towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme.

South Yorkshire Community Foundation funds a tailored resilience and recovery programme providing essential support to help the Foundation's grantees through the Covid-19 crisis.

Riverside Community Big Local funded the 2021 Thurrock Social Entrepreneurship programme. The programme provides practical learning, a supportive peer network, and a mentor to people who are starting up a project or organisation which will create positive social or environmental impact.

Royal London provide funding for our Changemakers programme, growing the scale & impact of innovative social enterprises working to reduce the impact of life shocks.

The Social Partners Fellowship Programme is funded by individual donors who provide both time and money to support SSE fellows. Included in this is the Fellows Future Fund (grant funding), mentoring support and the Fellows Event Series.

b) **Grants: SSE Students**

Grants received and payments in respect of student enterprises were:

awarded through a programme funded by Access - the Foundation for Social Investment aiming to provide peer based learning opportunities and associated support for leaders of social sector organisations in the youth and homelessness sectors.

executed under an agreement with Arts Council England provided for the purposes of leadership development through increased diversity and entrepreneurship.

awarded to participants in the Brewin Dolphin Start-Up Plus Programme aiming to encourage budding entrepreneurs to create a business that helps their local community and achieves lasting social impact

awarded through a programme funded by Guy's and St Thomas' Charity to support entrepreneurs in Lambeth and Southwark who address issues relating to childhood obesity and multiple long-term conditions.

awarded to members of the Future Communities Pre-Start Up Programme in Haringey, funded by Linklaters. The programme has the aim of helping students learn how to build organisations to create lasting change in their locality.

executed under agreements with Lloyds Banking group, The National Lottery Community Fund, The National Lottery Community Fund Scotland and the Scottish Government, provided for the purposes of providing start up, scale up and trade up grants to support the enterprises of students on the Lloyds Banking Group Social Entrepreneurs Programme.

awarded via the National Lottery Community Fund Social Enterprise Support Fund to social enterprises in critical need of funding to help them weather the storm of Covid-19.

awarded as part of a Paul Hamlyn Foundation funded programme as part of a package of support including grants and bespoke training. SSE is working in partnership with Paul Hamlyn Foundation to deliver a learning and support programme for recipients of their Ideas and Pioneers Fund grants.

awarded as part of the Scale+Accelerate Programme funded by the Postcode Innovation Trust to support the leaders of organisations working in: employability and training; health and wellbeing; environment and conservation.

awarded through the Power to Change Community Business Trade up Programme to incentivise trading and promote financial sustainability alongside a learning programme to boost students' capabilities, confidence and networks.

awarded to support start-up level organisations in Wembley to participate in a business skills development programme from funds provided by Caritas of Westminster (trading as SEIDS).

awarded through the Social Partners Fellowship Programme to support organisational and leadership skills development of Fellows.

awarded to support participation of a group of Black-led social enterprises in the PwC Black Led Social Entrepreneurs Programme.

c) **Grants: SSE Network Schools and Partners**

Grants payable to Partners and SSE Network Schools comprised:

funds from Arts Council England to support delivery of the Transforming Leadership Programme.

ERDF funds via Bristol City Council to support the work of SSE Dartington with social entrepreneurs in South Bristol. The project is also supported by the West of England Combined Authority.

funds from Lloyds Bank plc which are paid to support operations in SSE schools in England and Wales.

funds from National Lottery Community Fund and the Scottish Government towards SSE Scotland's operations.

grants made to members of the charity's regional network of schools on the basis of funding agreements with Power to Change.

grants made to members of the charity's regional network of schools to on the basis of funding agreements with PwC.

19. Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2021	2020
	£	£
Less than one year	**22,079**	31,929
One to five years	**-**	22,079
	22,079	54,008

The current lease ends in October 2021. A lease extension to October 2022 is under negotiation.

20. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21. Merger with schools

On 30 September 2020, School for Social Entrepreneurs became the sole member of School for Social Entrepreneurs Scotland Limited and from that date is a wholly owned subsidiary of School of Social Entrepreneurs. The balance sheet at the date of transfer is detailed below.

	Balance sheet as at 30 September 2020
	£
Fixed assets	-
Current assets	
Debtors	-
Cash at bank and in hand	**64,656**
Total current assets	**64,656**
Creditors: amounts falling due within one year	**(139,299)**
Net current assets	**(74,643)**
Net assets	**(74,643)**

SSE Scotland's negative fund balance at 30 September 2020 was primarily due to a £65,900 liability owed to SSE which was written off in November 2020.

On 30 September 2020 the assets and liabilities of: Cornwall School for Social Entrepreneurs CIC, School for Social Entrepreneurs West Midlands and Yorkshire and Humber School for Social Entrepreneurs were transferred into School for Social Entrepreneurs. A summary of the assets and liabilities transferred is detailed below.

	Assets transferred on 30 September 2020			
	School for Social Entrepreneurs West Midlands	Cornwall School for Social Entrepreneurs CIC	Yorkshire and Humber School for Social Entrepreneurs	Total
	£	£	£	£
Fixed assets	-	**4,504**	-	**4,504**
Current assets				
Debtors	-	**21,624**	**71**	**21,695**
Cash at bank and in hand	**53,529**	**53,087**	**136,485**	**243,101**
Total current assets	**53,529**	**74,711**	**136,556**	**264,796**
Creditors: amounts falling due within one year	**(44,998)**	**(85,562)**	**(33,992)**	**(164,552)**
Net current assets	**8,531**	**(10,851)**	**102,564**	**100,244**
Net assets as per balance sheets	**8,531**	**(6,347)**	**102,564**	**104,748**
Total net effect of adjustments to eliminate balances with SSE and bringing accounting policies in line with SSE	**12,500**	**12,047**	**4,450**	**28,997**
Funds transferred to SSE on acquisition	**21,031**	**5,700**	**107,014**	**133,745**

The net impact of the acquisition of SSE Scotland and the transfer of the assets from SSE West Midlands, SSE Cornwall and SSE Yorkshire and Humber amounts to £59,102 and is shown on the consolidated Statement of Financial Activities.

22. Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of School for Social Entrepreneurs Scotland Limited, a company registered in Scotland. The company number is SC423141. The registered office address is Ground Floor, Tobacco Merchant's House, 42 Miller Street, Glasgow, Scotland, G1 1DT.

The directors of the subsidiary comprise the Chief Executive, Managing Director and other senior management team members.

A summary of the results of the subsidiary is shown below:

	6 months to 31 March 2021
	£
Turnover	**3,840**
Turnover from sales to parent undertaking	**39,443**
Cost of sales	**(3,840)**
Cost of sales related to purchases from parent undertaking	**(18,324)**
Gross profit/(loss)	**21,119**
Administrative expenses	**65,900**
Management charge payable to parent undertaking	**(21,119)**
Other operating income	**-**
Profit/(loss) on ordinary activities before interest and taxation	**65,900**
Interest receivable and similar income	**-**
Interest payable	**-**
Interest payable to parent undertaking	**-**
Profit / (loss) on ordinary activities before taxation	**65,900**
Taxation on profit on ordinary activities	**-**
Profit / (loss) for the financial year	**65,900**
Retained earnings	
Total retained earnings brought forward	**(74,643)**
Profit / (loss) for the financial year	**65,900**
Distribution under Gift Aid to parent charity	**-**
Total retained earnings carried forward	**(8,743)**

The aggregate of the assets, liabilities and reserves was:	**2021**
Assets	**60,481**
Liabilities	**(69,224)**
Reserves	**(8,743)**

Amounts owed to/from the parent undertaking are shown in notes 14 and 16.

23. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2021	2020
	£	£
Gross income	**8,822,223**	5,157,344
Result for the year	**188,483**	(102,741)

24. Post-audit event

A further merger with an SSE Network School took place on 31 July 2021 when the seven team members of SSE Dartington transferred to SSE.

Appendix

Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme

Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme is a five year (2017-2022) partnership, funded by Lloyds Banking Group and The National Lottery Community Fund, co-ordinated nationally by the School for Social Entrepreneurs, and delivered locally by our network of SSE schools. From 2018, SSE Scotland was pleased to welcome National Lottery Community Fund and Scottish Government as joint funders of Match Trading grants in Scotland

.

This supportive cohort learning programme aims to give social entrepreneurs the best possible chance of success, through access to support and funding.

In 2020/21 the Programme offered tailored one-year action learning programmes to 263 Social Entrepreneurs at three distinct levels: Start Up, Trade Up and Scale Up.

In total, the Programme awarded £695,000 in new grants. Withdrawals from this and prior years amounted to £20,397 bringing the total awards figure to £674,603.

The 42 organisations with awards greater than £5,000 in the year to 31 March 2021 are as below:

Project Name	Grant Awarded
Wee Red Upcycles CIC	£7,000
UV Arts C.I.C	£7,000
Think Circus CIC	£7,000
Repair Cafe Glasgow	£7,000
Starsparks Ltd t/a The Haven	£7,000
Menself	£7,000
Skate of Mind	£7,000
Weekday Wow Factor	£7,000
Animalia CIC	£7,000
Families in Trauma	£7,000
All Strong Scotland C.I.C.	£7,000
Soundplay Projects	£7,000
Re-Employ	£7,000
Checkin Works/Giraffe Trading CIC	£7,000
Positive Changes (Scotland) CIC	£7,000
Make Do and Grow CIC	£7,000
The Brock Garden Centre SCIO	£7,000
The Blankfaces	£7,000
The Playpen Cafe CIC	£7,000
BE United	£7,000
Society Zero CIC	£7,000
Earth Doctors Ltd	£7,000
Money4You	£7,000
Gro-Organic CIC	£7,000
Switch Midlands CIC	£7,000
Grow to School CIC	£7,000
Alpha Inclusion and Communication	£7,000
The Turnaround Project	£7,000
The Growing Club CIC	£7,000
Access UK	£7,000
YELLOW JIGSAW	£7,000
NEDCare CIC (North East Dartmoor Care)	£7,000
Community Solutions North West Ltd	£7,000
CAP UK Child Assault Prevention	£7,000
CoachBright	£7,000
thinkFOUND	£7,000
Bright Box Makerspace	£7,000
Migrateful	£7,000
RIFT Social Enterprise	£7,000
Changing Relations CIC	£7,000
Zinthiya Trust	£7,000
Breadwinners	£7,000

The National Lottery Community Fund

The Social Enterprise Support Fund was set up to provide essential financial support to help social enterprises in England during COVID-19 to meet additional demands, change the way they work, make their spaces COVID-secure, and manage liquidity.

Five social enterprise support agencies came together to deliver the fund, including SSE, Big Issue Invest, The Key Fund, Resonance, and UnLtd, with support from CAF Venturesome, the Young Foundation and Ashoka. Across all partners, the Social Enterprise Support Fund awarded 618 organisations with a total of £18,725,586.

Across three funding rounds (July, August and September 2020), SSE awarded 108 social enterprises £2.8m in grants.

Project Name	Grant Awarded
Hope Enterprises (Northampton) CIC	£48,000
Made by Mortals CIC	£21,321
Impact Brixton CIC	£47,200
We Rise Ltd	£48,860
CELLS	£26,500
Mapis Project CIC	£32,228
Breadwinners	£28,002
Choices Foundation C.I.C	£10,000
Diversiti UK Learning and Development C.I.C.	£31,047
Mindful Gifts	£22,195
RIFT Social Reform CIC	£35,000
Clart About Ltd	£20,166
The Devon Clinic CIC	£14,450
BWTL CIC	£11,400
Thanet Iceberg Project	£24,020
Gaydio CIC	£30,053
Starting Point	£24,936
ReStart Enterprises	£50,000
Carers Forward	£25,000
Happy Times Activities	£13,650
The Cooke E-Learning Foundation	£46,960
Impact Northeast CIC	£50,000
Cracking Good Food CIC	£40,000
International Mixed Ability Sports	£31,870
Stiltskin Creative Arts & Theatre Company C.I.C	£35,598
Conservation Management Services CIC	£17,600
Triple A Project (All About Autism)	£10,372
The Bread Kitchen CIC	£10,310
Somali Development Services Ltd	£46,794
Spirit and Soul Equine Assisted Activity Centre	£21,946
Carers4Carers Ltd	£10,143
Leicester Community Benefit Society	£23,290
SAAFI CIC	£21,025
Incredible Farm CBS Ltd	£10,000
Bodster Equine Assisted Learning CIC	£10,000
Footprints Project Ltd	£10,000
Iconic Steps Film Academy CIC	£16,706
Cabasa CIC	£16,800
Support Community Interest Company	£19,500
The Bike Project	£19,560
Caenhill Farm	£22,000
Wild Oyster CIC	£22,100
Farm Urban	£24,680
Homebaked Cooperative	£50,000
The Umbrella Cafe CIC	£26,652
Zync Digital	£12,500
Autism Dogs CIC	£22,680
Fordhall Community Land Initiative Ltd	£11,700
Lotus Brook Limited	£13,120
Emmaus Suffolk	£25,710
Fullcircle nw CIC	£18,890
Me Again CIC	£25,280
Open Barbers	£31,335
Gendered Intelligence	£49,763
Veterans Woodcraft CIC	£35,000
Zion Community Arts Space	£30,000
Purbeck Youth & Community Foundation	£22,600
iCan Health and Fitness CIC	£40,000
Rites for Girls CIC	£15,469
Freshrb CIC	£15,084
Connected Routes CIC	£16,000
The Core Skate Hereford CIC	£30,000
Talk for Health	£46,960
Turtle Dove Cambridge CIC	£14,945
Foundation School of Martial Arts	£15,400
Plymouth Play CIC	£10,000
Community Works CIO	£33,300

Devon and Cornwall Furniture Reuse Project Ltd	£40,000
Community Furniture Store (York) Ltd	£26,538
Diverse Voices Entertainment CIC	£30,000
Neo Community	£40,050
The Horticulture Industry Scheme CIC	£10,000
Express Tuition Ltd	£40,000
Liverpool Community Launderette	£32,742
Southern Holderness Resource Centre	£48,000
Jennifer Reid (Back on Track)	£15,586
Action West London	£48,300
BrazUKa International	£34,600
Bread n Butter CIC	£24,706
The Employers Forum For Sharrow,Heeley & Norfolk Park	£45,000
Skills and Training Network	£36,882
What's Your Problem CIC	£47,500
The Quest for Gay Men CIC	£24,600
Twinkleboost CIC	£14,700
Money A+E UK	£49,995
North Doncaster Development Trust	£15,591
Defiant Sports	£17,515
Hype Merseyside)	£20,000
Hackney Herbal CIC	£12,330
Café Art (UK) CIC	£17,700
The Selby Trust	£50,000
Erya Community Interest Company	£21,829
Fall into Place Theatre	£11,720
Activating Creative Talent CIC (ACT)	£49,509
AL'S Activity & Respite Centre C.I.C	£22,000
States of Mind CIC	£10,000
Unique Voice CIC	£24,267
Community Stepping Stones CIC	£12,750
In Harmony Food Revolution CIC	£17,500
Betknowmore UK	£24,025
The Therapeutic Forest CIC	£21,735
Peer2Peer Education CIC	£10,500
Just Psychology CIC	£26,511
The Turning Tides Project CIC	£18,541
Sociability Care CIC	£20,050
bthechange CIC	£20,000
Seed of Hope CIC	£13,414
One Voice Blackburn CIC	£19,644

Power to Change Community Business Trade Up Programme

The Community Business Trade Up Programme is run by School for Social Entrepreneurs in partnership with Power to Change and aims to support community businesses across England to boost their capabilities and confidence and help them become viable trading businesses.

In 2020/21 the Programme awarded £741,250 in new grants to 70 community businesses. All awardees received £10,000 in Match Trading grants and 55 of them also received £750 to support them with their financial systems. Withdrawals from this and prior years amounted to £55,141 bringing the total awards figure to £686,109.

Project Name	Grant Awarded
Palmers Green Crafts Trading as Stitch	£10,750
WAF	£10,000
Refashion My Town CIC	£10,750
Upper Norwood Library Trust	£10,750
Peckham Festival	£10,000
Wycombe Museum	£10,750
Loughborough Farm Community Café	£10,750
Thanet Iceberg Project	£10,750
One Church	£10,750
Cambridge House Community Hub	£10,000
The Umbrella Cafe CIC	£10,000
Azook CIC	£10,000
St Austell Market House CIC	£10,000
Greenwood Music CIC	£10,750
Sky High Arts CIC	£10,000
Falmouth Food Coop CIC	£10,750
Patchwork Studios CIC	£10,750
Fish Factory Arts	£10,750
Mount Hawke Youth & Community Group	£10,750
Freemoovement UK CIC	£10,750
Interculture	£10,750
Atlantic Racquet Centre	£10,750
Broadhempston Community Shop & Post Office	£10,000
Sound Communities	£10,750
Share Shed - A Library of Things	£10,750
The Woodland Presents CIC	£10,750
Heart of BS13	£10,750
Windmill Hill City Farm	£10,750
Weymouth Area Dev't Trust CIC Ltd	£10,750
Campbel and Rose CIC	£10,750
Matrix Pavilion Café	£10,750
Stroud Village Hall & Residents Association	£10,750
Isle Access	£10,750
EcoSwap CIC	£10,750
Farnham Local Food Co-operative Ltd	£10,750
October books	£10,750
Momentum	£10,000
Bedhampton Community Centre	£10,750
Pedestrian Limited	£10,750
The Leominster Pavilion CIC	£10,000
Companions Real Bread CIC	£10,000
Leamington Old Town Ltd	£10,750
GT Adventure Birmingham & Solihull	£10,750
Legacy West Midlands	£10,750
Ideal for All	£10,750
Make It Sustainable Ltd	£10,750
Eat Make Play	£10,750
Empowr-U CIC	£10,750
Manchester Urban Diggers CIC	£10,750
Rethink Now CIC	£10,000
One Voice Blackburn CIC	£10,750
Neo Community	£10,750
Kensington Fields Community Association	£10,000
Innovate Volunteering CIC	£10,750
Crawford House	£10,750
Cells	£10,750
AL'S Activity & Respite Centre	£10,750
Olcotwish CIC	£10,750
Queensbury Celtic FootballClub	£10,750
Friends of Silsden Town Hall	£10,750
Sporting Penistone	£10,750
Kirkgate Centre	£10,750
Live Well North East	£10,750
Capital of Cycling	£10,750
Rockingham Centre Hoyland CIC	£10,750
Birkheads Wild CIC	£10,750
South Shields Surf CIC	£10,000
RTC Sports Ltd	£10,750
East Marsh United	£10,000
Barley Mow Village Hall CIO	£10,750

Paul Hamlyn Foundation & SSE Bespoke Programme

The Paul Hamlyn Foundation & SSE Programme is a bespoke learning and grant programme for individuals who received external grant funding from the Paul Hamlyn Ideas and Pioneers Fund administered by the Paul Hamlyn Foundation. The bespoke support is tailored to meet the specific learning needs of the individual and their organisation. The individuals identified by the Paul Hamlyn Foundation as suitable for receiving follow on funding and support through the SSE bespoke package are referred to SSE. Each grantee is allocated up to a maximum of £20,000 to provide a combined package of support, learning, mentoring and a grant as appropriate. The support is delivered on a rolling basis over a 12 month period to enable the individual to embed tailored learning into practice and advance public benefit. Grants amounting to £162,500 in total were awarded to 14 participants in 2020/21. Withdrawals from this year amounted to £2,400 bringing the total awards figure to £160,100.

The 12 organisations with awards greater than £5,000 in the year to 31 March 2021 are as below:

Project Name	Grant Awarded
The Black Curriculum CIC	£14,000
Little Animation Studio	£12,000
Fat Macey's	£14,000
RAISE Wales CIC	£14,000
Fast Familiar	£16,000

Azuko	£12,000
Shoot Your Mouth Off CIC	£10,000
Access Hospitality CIC	£10,000
Your time space	£12,000
Museum of colour CIC	£15,000
MiFuture	£14,000
Mobilise Care Ltd	£10,000
Total	£153,000

Impact on Urban Health, part of Guy's and St Thomas' Foundation Programme

The Health and Wellbeing Trade Up follow on support programme 2021 and Evaluation grants programme 2020 programme are run in partnership with the School for Social Entrepreneurs and funded by Impact on Urban Health, part of Guy's and St Thomas' Foundation.

The Health and Wellbeing Trade Up follow on support programme 2021 is a follow on support programme for the graduates for the Health and Wellbeing Trade up Programme 2019. Their projects are all based in Lambeth and/or Southwark boroughs and are addressing childhood obesity or helping to slow the progression from one long-term condition to many, in working age adults. The grant intends to support each organisation to put the learning from a bespoke one to one support programme into practice and allow them the time to step away from the "doing" and think about strategy to lead their organisations. Grants amounting to £60,739 in total were awarded to 8 participants in 2020/21.

Six of the graduates of this programme were also awarded an Evaluation grants totalling £59,468. This grant was to support students to evaluate the impact of their organisations work in line with Impact on Urban Health, part of Guy's and St Thomas' Foundation's objectives addressing childhood obesity or helping to slow the progression from one long-term condition to many, in working age adults in Lambeth and Southwark.

The 7 organisations with awards greater than £5,000 in the year to 31 March 2021 are as below:

Project Name	**Grant Awarded**
FMG Social CIC	£24,827
Bankside Open Spaces Trust	£20,203
Central Southwark Community Hub	£11,942
Self Management UK	£15,270
Community Opportunity	£7,003
Community Bridges CIC	£20,192
Project Dare	£15,770

school for social entrepreneurs

Follow our latest work:

/SchSocEnt

@SchSocEnt

@SchSocEnt

/company/School-for-Social-Entrepreneurs

Say hello:

020 7089 9120

office@sse.org.uk
www.the-sse.org

2nd floor, The Fire Station,
139 Tooley Street,
London,
SE1 2HZ, UK

© 2020. The School for Social Entrepreneurs is a registered charity (1085465) and company limited by guarantee (3900741)