ENACTUS UK

England & Wales · Charity number 1155261

Details

Other names	SIFE UK
Status	Registered
Legal form	Charitable company
Company number	04358202
Registered	2014-01-09
Register	View on the Charity Commission register

Contact

Address	Enactus UK Ingenuity Centre University of Notts Innovation Park Triumph Road Nottingham
Phone	07395 502005
Email	abrereton@enactus.org
Website	http://www.enactusuk.org/

Activities

Objects: A) THE ADVANCEMENT OF EDUCATION AND LEARNING IN BUSINESS, COMMERCE AND ENTREPRENEURSHIP WITH A PARTICULAR FOCUS ON SOCIAL ENTERPRISE; ANDB) THE PROMOTION OF INDUSTRY, COMMERCE AND SOCIAL ENTERPRISE WHICH:1) RELIEVES POVERTY, 2) RELIEVES UNEMPLOYMENT, 3) ADVANCES HEALTH,4) ADVANCES ENVIRONMENTAL PROTECTION OR IMPROVEMENT AND SUSTAINABLE DEVELOPMENTC) THE ADVANCEMENT IN LIFE OF YOUNG PEOPLE UP TO THE AGE OF 25 (AND MATURE OR GRADUATE STUDENTS ENROLLED IN A PROGRAMME OF FURTHER, HIGHER OR POST-GRADUATE EDUCATION) THROUGH THE PROVISION AND FACILITATION OF SUPPORT, TRAINING AND PROJECTS WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE, RESPONSIBLE AND SOCIALLY CONSCIOUS INDIVIDUALS.

Activities: Enactus connects students, academic and business leaders through entrepreneurial-based projects that empower people to transform opportunities into real, sustainable progress for themselves and their communities.

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£254,036	£250,527	-	-
2023-12-31	£202,154	£222,680	-	-
2022-12-31	£103,404	£77,972	-	-
2021-12-31	£94,296	£57,494	-	-
2020-12-31	£142,809	£71,838	-	-

Trustees

Name	Role	Appointed
ROBIN BENJAMIN LASSITER	Chair	2018-08-01
Donna Wilson Miller		2022-12-02
Dr Melanie Jayne Fuller		2021-10-18
Geraldine Burnett		2024-04-29
Helen Cooke		2024-11-13
Julia Sophie Dobson		2022-02-09

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ENACTUS UK

England & Wales - Charity number 1155261

Accounts

ENACTUS UK Ltd.
Trustee Annual Report

(Including Directors' Report)

2024

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES The following trustees have served throughout the period to which this report relates unless otherwise indicated:

Robin Lassiter (Chair)
Dr. Mel Fuller
Ian Ellis (Resigned)
Julia Dobson
Geraldine Burnett
Donna Miller
Helen Cooke

COMPANY SECRETARY
Andrew Bacon OBE

REGISTERED OFFICE
Enactus UK, Ingenuity Centre, University of Notts Innovation Park
Triumph Road, NOTTINGHAM, NG7 2TU

INDEPENDENT EXAMINER
Azets, St David's Court, Union St, Wolverhampton WV1 3JE

BANKERS HSBC UK PLC

SOLICITORS Bates Wells, London

WEBSITE www.enactusuk.org

COMPANY NAME Enactus UK

COMPANY NUMBER 04358202

CHARITY NUMBER 1155261

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31st December 2024.

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FOREWORD

We have had a really positive year in 2024 and we saw some amazing projects amongst both our University and School teams. I am so proud of the achievements our students, volunteers, sponsors and executive team have delivered. As you will see from the results, we have positively impacted more beneficiaries across both our Enactus UK university programme and our NextGenLeaders schools programme and encouragingly we are delivering positively against the UN sustainable goals. Once again, I would like to thank our donors, partners and sponsors for their support in making this possible

Promoting youth social action and social enterprise is at the heart of what we set out to do; encouraging and harnessing the energy and drive of our participating students while leveraging the capabilities and skills of industry and commerce through our sponsors and partners. The combination helps us deliver the fulfilment of good deeds and intentions on an ever-larger scale. Importantly, the individual project beneficiaries - of all ages - both gain confidence and gain directly from learning and acquiring new skills; this helps increase their employability as well as their own capacity for self-help.

Young people under 25 years old are our key target in helping create and deliver their projects; critically they also benefit themselves from developing their own talents and social enterprise capabilities. As we enter a more changing and unknown world, our aims for creating more of a fair and engaged society while developing our young people are more critical than ever.

We have continued our work under three main streams. Firstly, our well-established university programme which has continued to go from strength to strength. This year we were pleased to work with our sponsors and launch additional partner competitions which supported students with seed funding for their ideas and mentorship. These competitions show the value of students working closely with Companies on topics that can make a real difference to society.

Secondly, NextGenLeaders, which is our school programme, operating in the Yorkshire area. We are continuing to see some amazing results and we have developed really strong relationships with our schools, and this has really led to some projects that will make a difference in their communities. I look forward to seeing these opportunities developed further.

Our third stream is our research led projects, and we have continued to develop our approach, pedagogy and programme and its impact following our commissioned research which was widely published in 2022. We are very pleased to be working closely with York St. John University and this exciting development allows us to focus on and make some recommendations on the big issues facing the education of young people both now and in the future.

Turning to the trustees, this year, Helen Cooke joined Mel, Julia, Donna, Geraldine and myself on our Trustee Board. I am really pleased with the quality and capability of the Trustee Group and feel we have the right skills to maximise the opportunities that will present themselves over the coming years. I would like to thank the trustees for the support, time and help they give to me and the executive team, it is really appreciated.

At the end of this year Rosie Connolly, an icon of the Enactus staff, decided to retire. Rosie undertook many roles in her 16 years at Enactus, but her impact was massive. Rosie will be really missed, but I wish her a long and enjoyable retirement.

Finally, I would like to thank all those involved - the students, our business partners and their employees, our funders, our Enactus UK alumni and also the many individual mentors and university/school staff for the encouragement of the students. I would like to thank the Enactus UK executive team for their dedication. They may be small in number, but their impact is massive. Whatever we ask of them they respond positively with creativity, speed and always with a smile on their faces.

You will find a summary of the very wide range of activities undertaken in 2024 by Enactus UK, in order to successfully deliver against our aims and objectives, within this report.

Robin Lassiter

Chair

TRUSTEES' REPORT

Context

The United Nations Sustainable Development Goals (SDGs) provide the UK with a unique opportunity to eradicate poverty, reduce inequalities, combat catastrophic climate change and protect our natural environment by 2030. While there is an enormous amount to celebrate, the most vulnerable places and people in our society are increasingly being left behind. The social mobility gap is widening.

We have a food system that struggles to provide healthy, sustainable, diverse diets for everyone in the UK. We have high and growing levels of obesity, and the highest levels of household food insecurity in Europe. Calories from healthy food consistently cost more than calories from unhealthy foods. And the wealthier you are, the higher portion of household income is assigned to consuming vegetables. This has a direct impact on health and wellbeing, with obesity and poor diet linked to key health issues including heart disease, diabetes and cancer. Poverty was once considered a concern of more 'developing countries' than the UK. Yet, recent public awareness highlights the significant issues of period poverty among young girls in the UK and the alarming fact that dental poverty is the primary reason for Accident & Emergency visits by under-ten-year-olds. Twenty-six percent of young people on free school meals, who live amongst us, will never fully participate in sports or the arts.

As well as government, responsible business and social enterprise have a critical role in delivering the solutions and support to the above, and in so doing, aid the implementation of the SDGs. Some UK businesses and social enterprises have already positively responded to these challenges and the SDG agenda, recognising the economic opportunities as well as the environmental urgency. We work to engage businesses of all sizes to review how they can collaborate with and to develop the future generation of responsible leaders to address these challenges and meet the delivery of the SDGs in the UK, and to collaborate with others to address them. We call this environment Enactus – entrepreneurial action for the benefit of all of us.

Delivering our aims and objectives

Enactus is the UK's leading and most established youth social action and youth social enterprise charity that works with young people across the UK to create meaningful sustainable impact to benefit people, planet and prosperity. Our mission in the UK is to grow the impact of a national network of more environmental and socially minded young responsible leaders who experience and learn from the practical action of transforming local communities and society through real-life social action and sustainable enterprise.

Enactus UK is dedicated to creating a better world while developing the next generation of entrepreneurial young leaders and social innovators. The Enactus network of business, academic and young leaders are unified by our vision—to create a better, more sustainable world. At Enactus, we believe that investing in young leaders who take entrepreneurial action for others creates a better world for us all.

Our students each year are entrepreneurial, values-driven social innovators from across 80 university campuses and schools, positively impacting the lives of people each year. Guided by educators and supported by business leaders, our young teams conduct needs assessments in their communities, identify potential solutions to complex issues and implement community impact projects. This results in communities benefiting from collaboration and fresh innovation, plus students gain valuable experience to advance their personal and professional lives. As in business, we believe that competition encourages innovation. For Enactus, this means more lives impacted every day.

"With a head for business and a heart for the world, we live our values of integrity, passion, innovation and collaboration."

The charity aims to advance education and learning in business, commerce and entrepreneurship, with a particular focus on developing social enterprise. The charity aims to promote industry, commerce, and social enterprise which:

- relieves poverty
- enables employment
- advances health
- advances environmental protection
- delivers sustainability

This enables the advancement in life of young people through the provision and facilitation of support, training and development activities to deliver projects which develop their skills, capabilities, and leadership capacity. This helps them to participate in society as mature, responsible and socially conscious individuals.

IMPACT REPORT

Overview of the Enactus UK University Programme

Enactus UK succeeded in growing the programme of social impact and innovation in 2024. In terms of widening participation, the number of educational partners in Higher Education increased to over 80. The number of young people registered as active Enactus team members numbered over 4000 this year. Enactus UK invested nearly £40,000 in social enterprise projects in 2024. We look forward to further growth in both the number, and diversity of young people involved in 2025.

Our network of over 4,000 students invested 400,000 hours of time, supported by over 350 business mentors, plus alumni and academic volunteers and mentors, who then delivered:

- Over 200 social enterprise projects in the UK.
- A measureable improvement in the livelihoods of local people impacting more than 10,000 beneficiaries ranging in age from 0 to 94 years old.
- Projects impacting all 17 of the UN SDG's.
- 40+ physical engagement events.
- A programme with 78% non-Russell Group universities and a 60:40 female to male participation

Supporting evidence of the impact of the programme includes:

- On average, Enactus team members are 10% more satisfied with their University experience than non-Enactus members.
- Enactus changemakers consistently outperform their peers in top skills identified in the World Economic Forum report 'Future of Jobs' as benchmarked by Universum.
- Enactus UK & Ireland participants are connected to a 350-strong network of business leaders, entrepreneurs, and other professionals who guide, advise and support through 1-2-1 mentoring and advice.

Supporting testimonials include:

Impact On: Gitika Gidwani (Enactus BCU)

"Enactus has truly transformed my life since I joined. I've witnessed first-hand the power of collaboration, innovation, and social entrepreneurship to create meaningful change in our communities. Enactus has not only provided me with invaluable leadership opportunities, but has also instilled in me a deep sense of purpose and passion for making a positive impact. I am forever grateful for the experiences, connections, and growth that Enactus has brought into my life, and I am proud to be a part of such an inspiring organisation."

Coach Testimonial – Alicja Pietkun, SAP

“Becoming an Enactus Coach is an immense privilege, filled with passion and fulfillment. It's incredibly rewarding to support students in launching their social enterprises and creating spaces for others to do so to. Connecting with fellow coaches has been inspiring, as we share and support each other to empower the Enactus teams. Enactus holds a very special place in my heart — it's where I developed my skills as a student and now I get to hone them as a mentor.”

Project Examples include:

Enactus Southampton - Wonky Bowl: WonkyBowl is a social enterprise in Southampton making soup out of wonky/surplus vegetables. The soup is sold at a local convenience store and on the University Campus with surplus soup donated to local community organisations working with vulnerable groups affected by food insecurity.

Enactus Nottingham - Suit Up: Suit Up tackles the significant underemployment of students with SEND by dismantling barriers to work. Through innovative approaches like their reverse careers fair and resources such as their Inclusive Employment Charter, they empower students with skills and confidence while supporting inclusive employers, fostering meaningful career opportunities for all.

Enactus Cardiff – Spiruflow: Spiruflow redefines carbon capture by integrating Direct Air Capture (DAC) with an efficient algae photobioreactor system. Diverting captured CO_2 to cultivate spirulina, a highly photosynthetic algae, Enactus Cardiff engineering students have developed an approach which surpasses traditional energy-intensive methods and even natural carbon sinks like trees in absorption capacity. This dual-action technology not only enhances air quality but also promotes urban greening, fostering smarter, more sustainable urban environments.

Overview of the schools programme - NextGenLeaders

Our Programme in 2024 Impacted 18 Areas Identified as Social Mobility Cold Spots Across the UK and included:

- 25 local community projects delivered across 17 state schools, in collaboration with 32 community partners.
- Support for 226 Changemakers from Year 7 upwards — 65% of whom meet defined vulnerability criteria, and 40% are eligible for Pupil Premium support.
- Our programme reached a combined audience of 1,721,000 through social media, press coverage, newsletters, and our website.
- An estimated 500 individuals were directly impacted by the 25 projects through NextGenLeaders. The broader reach of these projects by the individual project teams without directly impacting the beneficiaries was over 32,000.
- Positive mentions in three Ofsted reports during the year.

Diversity & Representation
We are proud that our changemaker cohort reflects the diversity of the communities we serve. All broad UK ethnic groups were represented.

Our Projects:

- Addressed **15 of 17 key UN SDGs**, with a particular focus on **Good Health** and **No Poverty**.
- Tackled a broad range of social issues, including **gender equality**, **knife crime**, **food poverty**, and the protection of **declining bee populations**.
- Received over **£1000** in grant funding.
- Attended **3** NextGenLeaders events where they have been supported by over **60** external business professionals.

Example of a news article: Sheffield Park Academy awarded for Community Project:

Students triumph with their 'Safe Together' social impact project, designed to ensure streets stay safe for young people. Students engaged with local stores and businesses, gaining support from the likes of Asda, Lidl and the Post Office.

A group of Year 7-11 students at Sheffield Park Academy are celebrating after winning a regional award for their innovative, multi-year community project 'Safe Together'. Building on years of research and meetings conducted by students over previous years, this year's changemaker group took things further with the launch of an 'Ask for Nik' campaign – which aims to make it easier for young people to access help in public. The campaign gained local traction from businesses and recently won them the overall winner's prize at a NextGenLeaders regional event. The process began in November 2022 after Sheffield Park Academy joined the NextGenLeaders programme – a scheme

that encourages students across Yorkshire to be active citizens and make a meaningful impact in line with the United Nations' Sustainable Development Goals. For this, students chose to tackle the 11th development goal, '*Sustainable cities and communities*', and underwent multiple stages of developing their project. Firstly, students conducted research at primary and secondary schools to get a better understanding of what young people value and want from their local area, which included sending out questionnaires and presenting their project to classes. Based on this information, they developed a campaign idea – 'Ask for Nik' – to help promote and engage with local community spaces so that young people always have a place to go to for advice and help should they need it. They then met with their local MP and local police to gather support for their campaign. Their work gained the support of local branches of **Lidl**, the Co-op and the **Post Office**, who displayed the 'Ask for Nik' logo in their shop windows. The project also received support from Asda, with students pitching their ideas to **South Yorkshire** Director for Asda, Sally Duckering, who later invited them to speak to Store Managers in the region. The Managers pledged their support and have assisted the students in raising funds for additional resources as part of the campaign. Ambitions for the project are set to continue, as students plan to expand the support and reach of their campaign. Keren, a year 10 student at Sheffield Park Academy, said of the project: "*NextGenLeaders has been an inspirational program to be a part of. They push us to think outside the box, teach us how to be positive influences and create leaders with critical mindsets who are prepared to tackle future problems. I am very happy to have taken part in this program.*" Laura Booth, Lead Practitioner at Sheffield Park Academy, said: "*We are very proud of our students for their hard work on this project, both this year and in previous years. Their engagement in a social action project that improves and benefits our local community has been really impressive and this NextGenLeaders award is a brilliant testament to that. "I would like to thank the businesses that have already supported the students, especially Asda, and I look forward to seeing the project grow even more in the years to come."*

Supporting testimonials include:

School Staff Testimonials:
Students have engaged really well with the programme. They have shown so much commitment and enthusiasm to every aspect of the project and have really enjoyed working with the children who visited our school. They have had overwhelmingly positive feedback on what they have achieved so far and gained confidence from presenting their project at the celebration event.
Jo Sergeant, Airedale Academy

The students have been pushed out of their comfort zone but have embraced the unique experiences that the Next Gen Leaders programme offers. The biggest win for me isn't the trophies, it's that these incredible young people recognise that

they've developed team-working skills, presentation skills, confidence, communication skills, resilience and the ability to balance priorities- their future applications are going to be amazing.
Lauren Llewelyn, Garforth School

We are very proud of our students for their hard work on this project, both this year and in previous years. Their engagement in a social action project that improves and benefits our local community has been really impressive and this NextGenLeaders award is a brilliant testament to that. "I would like to thank the businesses that have already supported the students, especially Asda, and I look forward to seeing the project grow even more in the years to come.
Laura Booth, Sheffield Park Academy

Community Testimonial

It was fantastic to hear so many school groups with such positive projects and well thought out and practical approaches to identifying and tackling community problems.
Never got chance to have a quick chat with your group from Sheffield who created the 'Ask for Nik' campaign, but I thought it was a really well thought out community approach to something that clearly had personal significance for members of their group, their school and wider community. The fact that they'd gone so far as to create the keychains etc. again showing a high level of thought around practicalities and awareness of an initiative that could be adopted in other areas. Really impressed ☺
Matt Woodall, West Yorkshire Police

GOVERNANCE

Governing document

Enactus UK is a charitable company limited by guarantee (under company number 04358202), incorporated on 22nd January 2002 and registered as a charity on 9th January 2014 (under charity number 1155261). The charity is governed by its Articles of Association which established the objectives and powers of the charitable company. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Public benefit

The charity's charitable purpose is enshrined in its objects which are for the public benefit:

A) the advancement of education and learning in business, commerce and entrepreneurship with a particular focus on social enterprise;

B) the promotion of industry, commerce and social enterprise which:

1) relieves poverty,

2) relieves unemployment,

3) advances health,

4) advances environmental protection or improvement and sustainable development; and

C) the advancement in life of young people up to the age of 25 (and mature or graduate students enrolled in a programme of further, higher or post-graduate education) through the provision and facilitation of support, training and projects which develop their skills, capacities and capabilities to enable them to participate in society as mature, responsible and socially conscious individuals.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit" in setting the charity's objectives and carrying out its activities.

The trustees ensure that the charity's charitable purpose is carried out for the public benefit through planning and monitoring activities.

Charity Governance Code

The trustees are aware of the principles of the Charity Governance Code for smaller charities and regularly considers how to apply those principles in practice to its governance arrangements. The charity meets the key outcomes set out in the Code

and implements much of recommended practice set out in the Code.

Equality, Diversity and Inclusion

The trustees recognise why EDI is important for the charity and regularly assess the current level of understanding across the organisation. This includes thinking about and setting appropriate targets tailored to the charity, monitoring their status and ensuring the right level of transparency of the charity's progress. Trustees understand their safeguarding responsibilities and have established appropriate procedures that are integrated with the risk management approach of the charity. This includes ensuring that everyone in contact with the charity knows how to speak up and raise concerns.

Recruitment and appointment of trustees

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities' the latest version of which was issued in October 2019. Under the requirements of the company's articles the trustees are elected to serve for a period of three years after which they must be re-elected at the next Board Meeting.

All the trustees give their time and expertise voluntarily and receive no remuneration or other benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

The more traditional business and trust governance skills are represented on the Board. In an effort to maintain and develop this broad skill mix, trustees will be requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board.

Trustee induction and training

Where there is a requirement for a new trustee, this would be identified and the appointment made by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

Many trustees are already familiar with the practical work of the charity having been involved in activities such as the National Competition, and the training and mentoring of Enactus students and teams.

Additionally, new trustees will be invited and encouraged to attend a series of short sessions to familiarise themselves with the charity and the context within which it

operates. These are jointly led by the Chair of the Board and the secretary of the charity. These cover:

- the obligations of Board members
- the main documents which set out the operational framework for the charity including the Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objectives

An information pack will be provided drawing guidance from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risks and risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In accordance with the Charity Commission's guidelines on risk management, with the assistance of management, the trustees oversee a risk register, outlining the potential financial, governance, operational, external and compliance risks the charity could face, weighing the likelihood and potential impact of each and the current and proposed actions required to mitigate those risks as appropriate. The register is reviewed regularly by the trustees, who are satisfied that systems are in place to mitigate identified risks to an acceptable level.

In general, all necessary insurance covers are in place having recently been upgraded, and are reviewed as part of this risk management process. Internal control risks are minimised by the implementation of authorisations for all major transactions and projects. Measures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to Enactus activities in the UK.

Where appropriate, further systems or procedures will be established to mitigate the risks the charity faces. Where significant risks to external funding arise a strategic plan which will allow for the diversification of funding and activities will be developed.

The principal risks and uncertainties identified by the trustees for the charity are as follows:

- Fundraising risk.
- Liquidity and income risk.

The measures taken by the charity to mitigate these risks are as follows.

Fundraising risk.

This is the risk that the level or mix of unrestricted and restricted income is insufficient to maintain or expand our social mission and impact. Enactus UK Trading operates as a business-driven organisation governed by representatives of its corporate sponsors through strategic partnerships. Enactus UK Trading Ltd. has retained a pipeline of new sponsors to replace those lost in 2020 due to economic circumstances. The trustees are of the view that new revenue streams will come from target sponsors as a result of additional efforts in support of business development by the trustees and retained trading board members.

Liquidity and income risk.

Gross income streams can be volatile, whereas the underlying cost base, which is principally staff and associated costs, is relatively stable and recurring.

The board seeks to maintain a prudent level of free reserve cover to cope with any fluctuations in income and thereby ensure running costs can be met and that charitable activities can continue to be delivered without significant disruption. The combination of different income streams of the Trading subsidiary and the charitable company is also a key part of the strategy to manage volatility in income streams as it provides cost synergies as well as complementary income streams.

Organisational structure

Enactus UK has a Board of a minimum of four trustees who meet at least three times a year and are responsible for the strategic direction and policies of the charity. The membership is currently made up from a variety of professional backgrounds relevant to the work of the charity. The company secretary also participates in meetings of the board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of Enactus activity and services rests with the Chief Executive. The Chief Executive is responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Chief Operating Officer has responsibility for the day to day operational management of Enactus UK activities. The Chief Executive has responsibility for the supervision of all charity and trading company staff.

Related parties

The charity has a wholly-owned subsidiary, Enactus UK Trading Limited, which exists to carry out trading activities with a social purpose (social enterprise) in order to generate funds for the charity. The subsidiary is overseen by a Board of Directors appointed by the charity.

Responsibilities of the trustees

Company law requires the board of trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing the following statements, the trustees have selected suitable accounting policies and then applied them consistently, made judgements and estimates that are reasonable and prudent; and prepared the statement on the going concern basis.

Membership of the trust board

Members of the Board, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that this report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Remuneration policy

The trustees consider the board of trustees and the Chief Executive Officer to comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis.

The salaries of the CEO and all staff are reviewed periodically and benchmarked against comparable salary levels for similar roles in similar-sized charities, and salaries are adjusted as appropriate. In other years, a cost-of-living increase was considered for eligible staff.

FINANCIAL REVIEW

Overview

The Trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)."

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Principal funding sources

The principal funding source for the charity in 2024 was income from Enactus UK Trading subsidiary and donations from foundations including one from the Big Lottery Community Fund. Ongoing engagement and discussions with charitable foundations is proving useful in identifying possible opportunities for a much wider range of funding for the future. Discussions with potential partners are also centered on the potential for contract income in the future.

Investment policy

Aside from retaining a prudent amount in accessible cash reserves each year, the trustees have decided to invest the remaining reserves in investment funds.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three- and six-month's expenditure of both the charity and the subsidiary. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans give trustees confidence that the charity remains a going concern for the foreseeable future. The trustees have reviewed the guidance on charity financial reporting in the preparation of this trustee report.

Plans for future periods

As noted above, the charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes to increase the value and range of revenue streams.

Approved by order of the Trustees and signed on its behalf by:

Name & Position: ROBIN LASSITER CHAIR OF TRUSTEES
Date: 28/7/25

Charity registration number 1155261

Company registration number 04358202 (England and Wales)

ENACTUS UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ENACTUS UK

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ENACTUS UK

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ENACTUS UK

I report to the trustees on my examination of the financial statements of Enactus UK (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets

Helen Tinsley FCCA
Azets

St. Davids Court
Union Street
Wolverhampton
West Midlands
WV1 3JE
United Kingdom

Dated: 28 July 2025

ENACTUS UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	249,026	-	249,026	196,230	1,927	198,157
Charitable activities	3	2,000	-	2,000	2,000	-	2,000
Investments	4	3,010	-	3,010	1,997	-	1,997
Total income		254,036	-	254,036	200,227	1,927	202,154
Expenditure on:							
Charitable activities	5	250,527	-	250,527	222,680	-	222,680
Net income/(expenditure) for the year/ Net movement in funds		3,509	-	3,509	(22,453)	1,927	(20,526)
Fund balances at 1 January 2024		406,015	1,927	407,942	428,468	-	428,468
Fund balances at 31 December 2024		409,524	1,927	411,451	406,015	1,927	407,942

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ENACTUS UK

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11		1		1
Current assets					
Debtors	12	21,778		1,638	
Cash at bank and in hand		398,129		415,577	
		419,907		417,215	
Creditors: amounts falling due within one year	13	(8,457)		(9,274)	
Net current assets			411,450		407,941
Total assets less current liabilities			411,451		407,942
Income funds					
Restricted funds	14		1,927		1,927
Unrestricted funds			409,524		406,015
			411,451		407,942

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 July 2025

Mr R B Lassiter
Trustee

Company registration number 04358202

1 Accounting policies

Charity information

Enactus UK is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the charity cannot reclaim it.

Support and governance costs are those costs that assist the work of the charity but do not represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.13 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and gifts	249,026	196,230	1,927	198,157

3 Charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Other income	2,000	2,000

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,010	1,997

5 Charitable activities

	2024 £	2023 £
Staff costs	188,328	147,430
Enactus worldwide fees	9,496	14,823
Travelling and meetings	10,503	8,287
Programme delivery costs	5,679	766
NextGen Leaders programme	-	22,857
Staff Recruitment costs	11,496	-
	225,502	194,163
Grant funding of activities (see note 6)	15,695	18,588
Share of support costs (see note 7)	3,754	5,282
Share of governance costs (see note 7)	5,576	4,647
	250,527	222,680

6 Grants payable

	2024	2023
	£	£
Grants to institutions (71 grants) (2023 - 68):		
Nottingham Trent University	250	300
Sheffield University	-	2,900
King's College London	700	1,900
Aston University	-	1,800
Liverpool University	-	1,000
BCU	1,000	-
TU Dublin	1,000	-
Reckitt York	1,450	-
Southampton	1,000	-
Bentley R&Co	1,150	-
Other Universities (42) (2023 - 27) grants less than £1,000 each	7,475	8,600
RIA grants to Universities (0) (2023 - 26)	-	1,492
Grants to schools (22) (2023 - 9)	1,670	596
	15,695	18,588

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Exchange (gains)/losses	(2,258)	-	(2,258)	393	-	393
General admin costs	5,833	-	5,833	4,724	-	4,724
Bank charges	179	-	179	165	-	165
Accountancy	-	5,576	5,576	-	4,647	4,647
	3,754	5,576	9,330	5,282	4,647	9,929
Analysed between						
Charitable activities	3,754	5,576	9,330	5,282	4,647	9,929

Governance costs includes payments to the accountants of £1,500 (2023- £2,364) for independent examination fees, and £4,076 (2023 - £2,283) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and there were no reimbursements for expenses(2023- £118).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	6	4

Employment costs	2024 £	2023 £
Wages and salaries	167,149	127,475
Social security costs	11,043	12,571
Other pension costs	10,136	7,384
	188,328	147,430

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	1	-

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 January 2024 & 31 December 2024	1
Carrying amount	
At 31 December 2024	1
At 31 December 2023	1

Other investments comprise:	Notes	2024 £	2023 £
Investments in subsidiaries	18	1	1

12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Amounts owed by subsidiary undertakings	21,450	1,310
Prepayments and accrued income	328	328
	21,778	1,638

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	3,868	7,277
Other creditors	3,989	1,397
Accruals and deferred income	600	600
	8,457	9,274

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		Movement in funds	
	Balance at 1 January 2023	Incoming resources	Balance at 1 January 2024	Incoming resources	Balance at 31 December 2024
	£	£	£	£	£
Enactus UK Alumni	-	1,927	1,927	-	1,927

Purpose of Restricted Funds

Enactus UK Alumni has provided funds to cover future alumni associated activities and costs.

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:						
Investments	1	-	1	1	-	1
Current assets/(liabilities)	409,523	1,927	411,450	406,014	1,927	407,941
	409,524	1,927	411,451	406,015	1,927	407,942

16 Members' liability

The charity is limited by guarantee, not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up such amounts as maybe required not exceeding £1.

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	80,400	65,650

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity received £2,000 (2023 £2,000) from Enactus UK Trading Limited, its trading subsidiary, for the use of name/logo, rights and data.

During the year the charity received donations totalling £23,846 from its trading subsidiary (2023: £nil).

At 31 December 2024, there was an amount of £21,450 owed from Enactus UK Trading Limited to the charity. (2023 £1,310).

18 Subsidiaries

These financial statements are separate charity financial statements for Enactus UK.

Details of the charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Enactus UK Trading Limited	United Kingdom	Training and Sponsorship	No shares issued	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Enactus UK Trading Limited	43,340	2,279

ENACTUS UK

England & Wales - Charity number 1155261

Accounts

ENACTUS UK

Trustees' Annual Report

(Including Directors' Report)

2023

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES	The following trustees have served throughout the period to which this report relates unless otherwise indicated: Robin Lassiter (Chair) Dr. Mel Fuller Chris Lane (Resigned 15/07/2023) Ian Ellis (Appointed 15/07/2023) Julia Dobson Donna Miller Helen Ots (Resigned 05/08/2023) Geraldine Burnett (Appointed 29/04/2024)
COMPANY SECRETARY	Andrew Bacon OBE
REGISTERED OFFICE	Enactus UK, 7 Wadkins Way, Bushby, Leicestershire. LE7 9NA
INDEPENDENT EXAMINER	Azets, St. Davids Court, Union Street, Wolverhampton, West Midlands. WV1 3JE
BANKERS	HSBC UK PLC
SOLICITORS	Bates Wells, London
WEBSITE	www.enactusuk&i.org
COMPANY NAME	Enactus UK
COMPANY NUMBER	04358202
CHARITY NUMBER	1155261

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31st December 2023.

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4	Foreword
5	Trustees' Report
7	Impact Report
11	Governance
16	Financial Review

FOREWORD

When I look back on 2023 I am so proud of the achievements our students, volunteers, sponsors and executive team have delivered. As you will see from the results, we have positively impacted more beneficiaries across both our Enactus UK university programme and our NextGenLeaders schools programme and encouragingly we are delivering positively against the UN sustainable goals. Once again, I would like to thank our donors, partners and sponsors for their support in making this possible.

Promoting youth social action and social enterprise is at the heart of what we set out to do; encouraging and harnessing the energy and drive of our participating students while leveraging the capabilities and skills of industry and commerce through our sponsors and partners. The combination helps us deliver the fulfilment of good deeds and intentions on an ever-larger scale. Importantly, the individual project beneficiaries - of all ages - both gain confidence and gain directly from learning and acquiring new skills; this helps increase their employability as well as their own capacity for self-help.

Young people under 25 years old are our key target in helping create and deliver their projects; critically they also benefit themselves from developing their own talents and social enterprise capabilities. As we enter a more changing and unknown world, our aims for creating more of a fair and engaged society while developing our young people are more critical than ever.

We have continued our work under three main streams. Firstly, our well established university programme which has continued to go from strength to strength. This year we were pleased to welcome the Irish Enactus universities' teams into our programme and making our programme even more exciting. Secondly, NextGenLeaders, which is our school programme, operating in the Yorkshire area. We are really excited by the results we are continuing to see and the future opportunities. Our third stream is research lead, and we have continued to develop our approach, pedagogy and programme and its impact following our commissioned research which was widely published in 2022. We are very pleased to be working closely with York ST John University and this exciting development allows us to focus on and make some recommendations on the big issues facing the education of young people both now and in the future.

Turning to the trustees, this year, Chris Lane and Helen Ots made the decision to step back from the Trust board. I would like to thank them both for their support and wisdom, it will be missed. Following the end of the year we were very pleased to appoint Geraldine Burnett to our board and we will continue to look to add new people to ensure that we have the right skills for the next exciting chapter of our journey. I would like to thank the trustees for the support, time and help they give to me and the executive team; it is really appreciated.

Finally, I would like to thank all those involved - the students, our business partners and their employees, our funders, our Enactus UK alumni and also the many individual mentors and university/school staff for the encouragement of the students. I would like to thank the Enactus UK executive team for their dedication. They may be small in number but their impact is massive. Whatever we ask of them, they respond positively with creativity, speed and always with a smile on their faces.

You will find a summary of the very wide range of activities undertaken in 2023 by Enactus UK, in order to successfully deliver against our aims and objectives, within this report.

Robin Lassiter
Chair

TRUSTEES' REPORT

Context

The United Nations Sustainable Development Goals (SDGs) provide the UK with a unique opportunity to eradicate poverty, reduce inequalities, combat catastrophic climate change and protect our natural environment by 2030. While there is an enormous amount to celebrate, the most vulnerable places and people in our society are increasingly being left behind. The social mobility gap is widening.

We have a food system that struggles to provide healthy, sustainable, diverse diets for everyone in the UK. We have high and growing levels of obesity, and the highest levels of household food insecurity in Europe. Calories from healthy food consistently cost more than calories from unhealthy foods. And the wealthier you are, the higher portion of household income is assigned to consuming vegetables. This has a direct impact on health and wellbeing, with obesity and poor diet linked to key health issues including heart disease, diabetes and cancer. Poverty was once considered a concern of more 'developing countries' than the UK. Yet we have recently seen the emergence into public awareness, the levels of 'period poverty among young girls in the UK and the fact that the number one reason why under ten-year-olds attend Accident & Emergency is dental poverty. We live surrounded by the 26% of young people on free school meals who will never fully participate in sports or the arts.

As well as government, responsible business and social enterprise has a critical role in delivering the solutions and support to the above, and in so doing, aid the implementation of the SDGs. Some UK businesses and social enterprises have already positively responded to these challenges and the SDG agenda, recognising the economic opportunities as well as the environmental urgency. We work to engage businesses of all sizes to review how they can collaborate with and to develop the future generation of responsible leaders to address these challenges and meet the delivery of the SDGs in the UK, and to collaborate with others to address them. We call this environment Enactus – entrepreneurial action for the benefit of all of us.

Delivering our aims and objectives

Enactus is the UK's leading and most established youth social action and youth social enterprise charity supporting teams, now having reached over 4,000 young people in 2023, from across the UK each year since 2001. Our mission in the UK is to grow the impact of a national network of more environmental and socially-minded young responsible leaders who experience and learn from the practical action of transforming local communities and society through real-life social action and sustainable enterprise.

Enactus UK is dedicated to creating a better world while developing the next generation of entrepreneurial young leaders and social innovators. The Enactus network of business, academic and young leaders is unified by our vision—to create a better, more sustainable world. At Enactus, we believe that investing in young leaders who take entrepreneurial action for others creates a better world for us all.

Our students each year are entrepreneurial, values-driven social innovators from across 65 university campuses and schools, positively impacting the lives of people each year. Guided by educators and supported by business leaders, our young teams conduct needs assessments in their communities, identify potential solutions to complex issues and implement community impact projects. This results in communities benefiting from collaboration and fresh innovation, plus students gain the valuable

experience to advance their personal and professional lives. As in business, we believe that competition encourages innovation. For Enactus, this means more lives impacted every day.

With a head for business and a heart for the world, we live our values of integrity, passion, innovation and collaboration.

The charity aims to advance education and learning in business, commerce and entrepreneurship, with a particular focus on developing social enterprise. The charity aims to promote industry, commerce, and social enterprise which:

- relieves poverty
- enables employment
- advances health
- advances environmental protection
- delivers sustainability

This enables the advancement in life of young people through the provision and facilitation of support, training and development activities to deliver projects which develop their skills, capabilities, and leadership capacity. This helps them to participate in society as mature, responsible and socially conscious individuals.

IMPACT REPORT

Overview of the Enactus UK University Programme

Enactus UK succeeded in growing the programme of social impact and innovation in 2023. In terms of widening participation, the number of educational partners in Higher Education increased to over 65. The number of young people registered as active Enactus team members numbered over 4,000 this year (an increase from 3,500 in 2021). Enactus UK invested £40,000 in social enterprise projects in 2023. We look forward to further growth in both the number, and diversity of young people involved in 2024.

Our network of over 4,000 students invested 400,000 hours of time, supported by over 350 business mentors, plus alumni and academic volunteers and mentors, who then delivered:

- Over 200 social enterprise projects in the UK.
- A measureable improvement in the livelihoods of local people impacting 17,000 (15,000 in 2022) beneficiaries ranging in age from 0 to 94 years old.
- Projects impacting all 17 of the UN SDG's.
- 40+ physical engagement events.
- A programme with 78% non-Russell Group universities and a 60:40 female to male participation

Supporting evidence of the impact of the programme includes:

- On average, Enactus team members are 10% more satisfied with their University experience than non-Enactus members.
- Enactus changemakers consistently outperform their peers in top skills identified in the World Economic Forum report 'Future of Jobs' as benchmarked by Universum.
- Enactus UK & Ireland participants are connected to a 350-strong network of business leaders, entrepreneurs, and other professionals who guide, advise and support through 1-2-1 mentoring and advice.

Supporting testimonials include:

Impact On: Gitika Gidwani (Enactus BCU)

"Enactus has truly transformed my life since I joined. I've witnessed first-hand the power of collaboration, innovation, and social entrepreneurship to create meaningful change in our communities. Enactus has not only provided me with invaluable leadership opportunities, but has also instilled in me a deep sense of purpose and passion for making a positive impact. I am forever grateful for the experiences, connections, and growth that Enactus has brought into my life, and I am proud to be a part of such an inspiring organisation."

Coach Testimonial – Alicja Pietkun, SAP

"Becoming an Enactus Coach is an immense privilege, filled with passion and fulfillment. It's incredibly rewarding to support students in launching their social enterprises and creating spaces for others to do so too. Connecting with fellow coaches has been inspiring, as we share and support each

other to empower the Enactus teams. Enactus holds a very special place in my heart — it's where I developed my skills as a student and now I get to hone them as a mentor."

Project Examples include:

Carte - Enactus Sheffield: Carte enhances the lives of adults with learning disabilities through collaborative art therapy workshops. Participants create unique artwork, which is transformed into diverse products, fostering a sense of accomplishment and empowerment.

Nitelight – Enactus TU Dublin: Nitelight is a mobile app for safer nightlife, offering real-time location tracking to connect friends, an AI chatbot for support, and venue ratings for safety. It aims to enhance security and reduce anxiety in nightlife settings, empowering users to make informed decisions and fostering a more inclusive environment.

Seeds for Thought – Enactus Southampton: Seeds for Thought aims to boost fresh vegetable access for primary school children in deprived areas by offering direct access and sustainable farming education. They utilise hydroponics to reduce environmental impact while promoting healthy eating habits and inspiring STEM interest among children.

Souper Fresh – Enactus TCD: Souper Fresh produces eco-friendly soups by using surplus whey from cheesemaking instead of traditional stock, thereby reducing energy usage and costs while mitigating environmental concerns associated with conventional soup production methods.

Overview of the schools programme - NextGenLeaders

Our programme in 2023 impacted 16 areas of social mobility cold spots across West Yorkshire and consisted of:

- 28 local community projects in 28 state schools collaborating with 31 community project partners.
- A programme that empowered 176 young change makers from year group 7 upwards, 40% of whom supported by Pupil Premium.
- Over 36% of the students identified as BAME which was twice the national average. In addition, the diversity of change makers was demonstrated with the male/female ratio of 3.5:6.5
- The total number of beneficiaries impacted by the 83 community projects amounted to 5,619.

PROJECT OUTCOMES

Our projects:

- Addressed 15 key UN SDGs, especially Good Health and Wellbeing, Quality Education, and Responsible Consumption and Production.
- Supported over 6,637 beneficiaries who were taught preventative strategies to protect their mental health.

- Generated 18,915 social media impressions, 7,862 LinkedIn and 1,923 website visits.

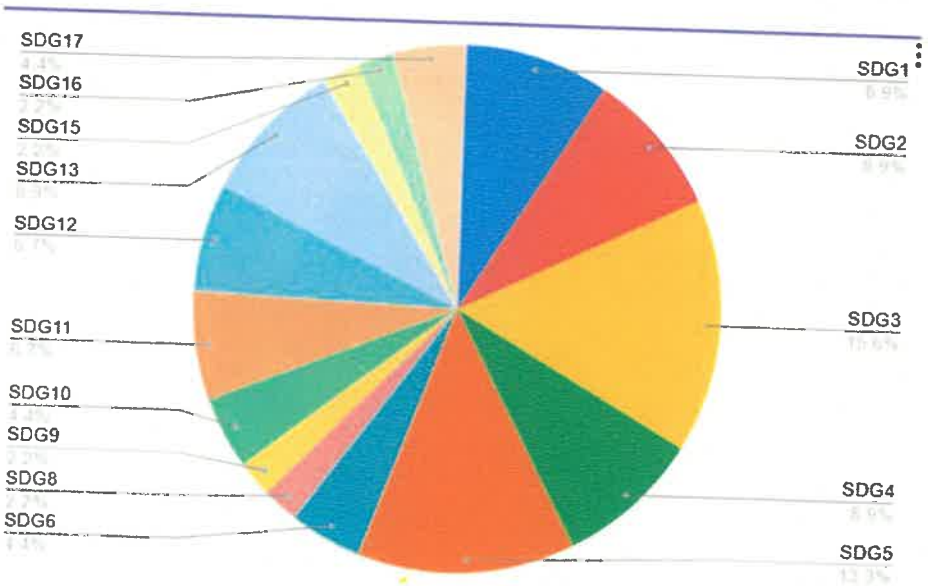


Figure 1: Distribution of Project Impact versus UN SDG

Example of a news article: Sheffield Park Academy awarded for Community Project:

Students triumph with their 'Safe Together' social impact project, designed to ensure streets stay safe for young people. Students engaged with local stores and businesses, gaining support from the likes of Asda, Lidl and the Post Office.

A group of Year 7-11 students at Sheffield Park Academy are celebrating after winning a regional award for their innovative, multi-year community project 'Safe Together'. Building on years of research and meetings conducted by students over previous years, this year's changemaker group took things further with the launch of an 'Ask for Nik' campaign – which aims to make it easier for young people to access help in public. The campaign gained local traction from businesses and recently won them the overall winner's prize at a NextGenLeaders regional event. The process began in November 2022 after Sheffield Park Academy joined the NextGenLeaders programme – a scheme

that encourages students across Yorkshire to be active citizens and make a meaningful impact in line with the United Nations' Sustainable Development Goals. For this, students chose to tackle the 11th development goal, '*Sustainable cities and communities*', and underwent multiple stages of developing their project. Firstly, students conducted research at primary and secondary schools to get a better understanding of what young people value and want from their local area, which included sending out questionnaires and presenting their project to classes. Based on this information, they developed a campaign idea – 'Ask for Nik' – to help promote and engage with local community spaces so that young people always have a place to go to for advice and help should they need it. They then met with their local MP and local police to gather support for their campaign. Their work gained the support of local branches of **Lidl**, the Co-op and the **Post Office**, who displayed the 'Ask for Nik' logo in their shop windows. The project also received support from Asda, with students pitching their ideas to **South Yorkshire** Director for Asda, Sally Duckering, who later invited them to speak to Store Managers in the region. The Managers pledged their support and have assisted the students in raising funds for additional resources as part of the campaign. Ambitions for the project are set to continue, as students plan to expand the support and reach of their campaign. Keren, a year 10 student at Sheffield Park Academy, said of the project: "*NextGenLeaders has been an inspirational program to be a part of. They push us to think outside the box, teach us how to be positive influences and create leaders with critical mindsets who are prepared to tackle future problems. I am very happy to have taken part in this program.*" Laura Booth, Lead Practitioner at Sheffield Park Academy, said: "*We are very proud of our students for their hard work on this project, both this year and in previous years. Their engagement in a social action project that improves and benefits our local community has been really impressive and this NextGenLeaders award is a brilliant testament to that. "I would like to thank the businesses that have already supported the students, especially Asda, and I look forward to seeing the project grow even more in the years to come."*

Supporting testimonials include:

School Staff Testimonials:
Students have engaged really well with the programme. They have shown so much commitment and enthusiasm to every aspect of the project and have really enjoyed working with the children who visited our school. They have had overwhelmingly positive feedback on what they have achieved so far and gained confidence from presenting their project at the celebration event.
Jo Sergeant, Airedale Academy

The students have been pushed out of their comfort zone but have embraced the unique experiences that the Next Gen Leaders programme offers. The biggest win for me isn't the

trophies, it's that these incredible young people recognise that they've developed team-working skills, presentation skills, confidence, communication skills, resilience and the ability to balance priorities- their future applications are going to be amazing.
Lauren Llewelyn, Garforth School

Community Testimonial
It was fantastic to hear so many school groups with such positive projects and well thought out and practical approaches to identifying and tackling community problems.
Never got chance to have a quick chat with your group from Sheffield who created the 'Ask for Nik' campaign, but I thought it was a really well thought out community approach to something that clearly had personal significance for members of their group, their school and wider community. The fact that they'd gone so far as to create the keychains etc. again showing a high level of thought around practicalities and awareness of an initiative that could be adopted in other areas. Really impressed ☺
Matt Woodall, West Yorkshire Police

GOVERNANCE

Governing document

Enactus UK is a charitable company limited by guarantee (under company number 04358202), incorporated on 22nd January 2002 and registered as a charity on 9th January 2014 (under charity number 11552621). The charity is governed by its Articles of Association which established the objectives and powers of the charitable company. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Public benefit

The charity's charitable purpose is enshrined in its objects which are for the public benefit:

A) the advancement of education and learning in business, commerce and entrepreneurship with a particular focus on social enterprise;

B) the promotion of industry, commerce and social enterprise which:

1) relieves poverty,

2) relieves unemployment,

3) advances health,

4) advances environmental protection or improvement and sustainable development; and

C) the advancement in life of young people up to the age of 25 (and mature or graduate students enrolled in a programme of further, higher or post-graduate education) through the provision and facilitation of support, training and projects which develop their skills, capacities and capabilities to enable them to participate in society as mature, responsible and socially conscious individuals.

The trustees confirm that they have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit" in setting the charity's objectives and carrying out its activities.

The trustees ensure that the charity's charitable purpose is carried out for the public benefit through planning and monitoring activities.

Charity Governance Code

The trustees are aware of the principles of the Charity Governance Code for smaller charities and regularly consider how to apply those principles in practice to its governance arrangements. The charity meets the key outcomes set out in the Code and implements much of recommended practice set out in the Code.

Equality, Diversity and Inclusion

The trustees recognise why EDI is important for the charity and regularly assess the current level of understanding across the organisation. This includes thinking about and setting appropriate targets tailored to the charity, monitoring their status and ensuring the right level of transparency of the charity's progress. Trustees understand their safeguarding responsibilities and have established appropriate procedures that are integrated with the risk management approach of the charity. This includes ensuring that everyone in contact with the charity knows how to speak up and raise concerns.

Recruitment and appointment of trustees

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities' the latest version of which was issued in October 2019. Under the requirements of the company's articles the trustees are elected to serve for a period of three years after which they must be re-elected at the next Board Meeting.

All the trustees give their time and expertise voluntarily and receive no remuneration or other benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

The more traditional business and trust governance skills are represented on the Board. In an effort to maintain and develop this broad skill mix, trustees will be requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board.

Trustee induction and training

Where there is a requirement for a new trustee, this would be identified and the appointment made by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

Many trustees are already familiar with the practical work of the charity having been involved in

activities such as the National Competition, and the training and mentoring of Enactus students and teams.

Additionally, new trustees will be invited and encouraged to attend a series of short sessions to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chair of the Board and the secretary of the charity. These cover:

- the obligations of Board members
- the main documents which set out the operational framework for the charity including the Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objectives

An information pack will be provided drawing guidance from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risks and risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In accordance with the Charity Commission's guidelines on risk management, with the assistance of management, the trustees oversee a risk register, outlining the potential financial, governance, operational, external and compliance risks the charity could face, weighing the likelihood and potential impact of each and the current and proposed actions required to mitigate those risks as appropriate. The register is reviewed regularly by the trustees, who are satisfied that systems are in place to mitigate identified risks to an acceptable level.

In general, all necessary insurance covers are in place having recently been upgraded, and are reviewed as part of this risk management process. Internal control risks are minimised by the implementation of authorisations for all major transactions and projects. Measures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to Enactus activities in the UK.

Where appropriate, further systems or procedures will be established to mitigate the risks the charity faces. Where significant risks to external funding arise, a strategic plan which will allow for the diversification of funding and activities will be developed.

The principal risks and uncertainties identified by the trustees for the charity are as follows:

- Fundraising risk.
- Liquidity and income risk.

The measures taken by the charity to mitigate these risks are as follows.

Fundraising risk.

This is the risk that the level or mix of unrestricted and restricted income is insufficient to maintain or expand our social mission and impact. Enactus UK Trading operates as a business-driven organisation governed by representatives of its corporate sponsors through strategic partnerships. Enactus UK Trading Ltd. has retained a pipeline of new sponsors to replace those lost in 2020 due to economic circumstances. The trustees are of the view that new revenue streams will come from target sponsors as a result of additional efforts in support of business development by the trustees and retained trading board members.

Liquidity and income risk.

Gross income streams can be volatile, whereas the underlying cost base, which is principally staff and associated costs, is relatively stable and recurring.

The board seeks to maintain a prudent level of free reserve cover to cope with any fluctuations in income and thereby ensure running costs can be met and that charitable activities can continue to be delivered without significant disruption. The combination of different income streams of the Trading subsidiary and the charitable company is also a key part of the strategy to manage volatility in income streams as it provides cost synergies as well as complementary income streams.

Organisational structure

Enactus UK has a Board of a minimum of four trustees who meet at least three times a year and are responsible for the strategic direction and policies of the charity. The membership is currently made up from a variety of professional backgrounds relevant to the work of the charity. The company secretary also participates in meetings of the board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of Enactus activity and services rests with the Chief Executive. The Chief Executive is responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Chief Operating Officer has responsibility for the day to day operational management of Enactus UK activities. The Chief Executive has responsibility for the supervision of all charity and trading company staff.

Related parties

The charity has a wholly-owned subsidiary, Enactus UK Trading Limited, which exists to carry out trading activities with a social purpose (social enterprise) in order to generate funds for the charity. The subsidiary is overseen by a Board of Directors appointed by the charity.

Responsibilities of the trustees

Company law requires the board of trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing the following statements, the trustees have selected suitable accounting policies and then applied them consistently, made judgements and estimates that

are reasonable and prudent; and prepared the statement on the going concern basis.

Membership of the trust board

Members of the Board, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that this report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Remuneration policy

The trustees consider the board of trustees and the Chief Executive Officer to comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis.

The salaries of the CEO and all staff are reviewed periodically and benchmarked against comparable salary levels for similar roles in similar-sized charities, and salaries are adjusted as appropriate. In other years, a cost of living increase is considered for eligible staff.

FINANCIAL REVIEW

Overview

The Trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)."

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Financial Review

The charity's work is entirely reliant on donation, which have increased by £97,000 in 2023. The increased level of donations has enabled the charity to grow its programme of social impact and innovation, plus widen participation, however this growth has in turn lead to increased programme expenditure and investment in research with a subsequent overall deficit for the year of £21,000. Despite the deficit the level of reserves remains healthy with opportunities for research and innovation in 2024.

Principal funding sources

The principal funding source for the charity in 2023 was income from foundation grants including one from the Big Lottery Community Fund. Ongoing engagement and discussions with charitable foundations is proving useful in identifying possible opportunities for a much wider range of funding for the future. Discussions with potential partners are also centered on the potential for contract income in the future.

Investment policy

Aside from retaining a prudent amount in accessible cash reserves each year, the trustees have decided to invest the remaining reserves in investment funds.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three and six month's expenditure of both the charity and the subsidiary. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

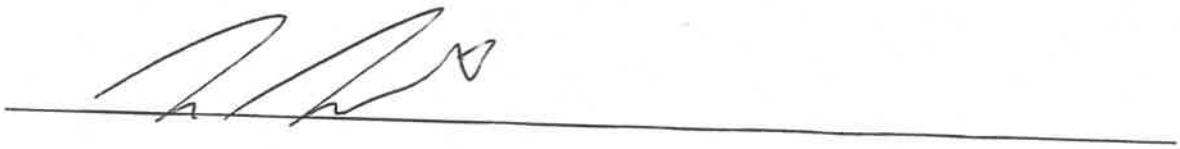
Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans give trustees confidence the charity remains a going concern for the foreseeable future. The trustees have reviewed the guidance on charity financial reporting in the preparation of this trustee report.

Plans for future periods

As noted above, the charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes to increase the value and range of revenue streams.

Approved by order of the Trustees on 3rd July 2024 and signed on its behalf by:



Signed by Robin Lassiter – Chair of the trustees.

Charity registration number 1155261

Company registration number 04358202 (England and Wales)

ENACTUS UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ENACTUS UK

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ENACTUS UK

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ENACTUS UK

I report to the trustees on my examination of the financial statements of Enactus UK (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



J L Swann BA (Hons) BFP FCA
Azets

St. Davids Court
Union Street
Wolverhampton
West Midlands
WV1 3JE
United Kingdom

Dated: 7 August 2024

ENACTUS UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	196,230	1,927	198,157	100,850	-	100,850
Charitable activities	3	2,000	-	2,000	2,000	-	2,000
Investments	4	1,997	-	1,997	554	-	554
Total income		200,227	1,927	202,154	103,404	-	103,404
Expenditure on:							
Charitable activities	5	222,680	-	222,680	77,972	9,260	87,232
Gross transfers between funds		-	-	-	6,740	(6,740)	-
Net (expenditure)/income for the year/ Net movement in funds		(22,453)	1,927	(20,526)	32,172	(16,000)	16,172
Fund balances at 1 January 2023		428,468	-	428,468	396,296	16,000	412,296
Fund balances at 31 December 2023		406,015	1,927	407,942	428,468	-	428,468

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ENACTUS UK

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	11		1		1
Current assets					
Debtors	12	1,638		20,157	
Cash at bank and in hand		415,577		409,849	
		417,215		430,006	
Creditors: amounts falling due within one year	13	(9,274)		(1,539)	
Net current assets			407,941		428,467
Total assets less current liabilities			407,942		428,468
Income funds					
Restricted funds	14		1,927		-
Unrestricted funds			406,015		428,468
			407,942		428,468

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7 August 2024

Mr R B Lassiter
Trustee

Company registration number 04358202

1 Accounting policies

Charity information

Enactus UK is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the charity cannot reclaim it.

Support and governance costs are those costs that assist the work of the charity but do not represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.14 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	196,230	1,927	198,157	100,850

3 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	2,000	2,000

4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,997	554

5 Charitable activities

	2023 £	2022 £
Staff costs	147,430	26,271
Enactus worldwide fees	14,823	14,158
Travelling and meetings	8,287	2,176
Programme delivery costs	766	-
NextGen Leaders programme	22,857	26,079
	194,163	68,684
Grant funding of activities (see note 6)	18,588	13,260
Share of support costs (see note 7)	5,282	1,992
Share of governance costs (see note 7)	4,647	3,296
	222,680	87,232
Analysis by fund		
Unrestricted funds	222,680	77,972
Restricted funds	-	9,260

6 Grants payable

	2023	2022
	£	£
Grants to institutions (68 grants):		
Nottingham Trent University	300	2,300
Regional Feedback Summits	-	4,210
Sheffield University	2,900	-
King's College London	1,900	-
Aston University	1,800	-
Liverpool University	1,000	-
Other Universities (27) grants less than £1,000 each	8,600	6,750
RIA grants to Universities (26)	1,492	-
Grants to schools (9)	596	-
	18,588	13,260

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Exchange Losses/(gains)	393	-	393	(850)	-	(850)
General admin costs	4,724	-	4,724	2,746	-	2,746
Bank charges	165	-	165	96	-	96
Accountancy	-	4,647	4,647	-	3,296	3,296
	5,282	4,647	9,929	1,992	3,296	5,288
Analysed between						
Charitable activities	5,282	4,647	9,929	1,992	3,296	5,288

Governance costs includes payments to the accountants of £2,364 (2022- £2,500) for independent examination fees, and £2,283 (2022 - £796) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £118 of expenses (2022- no remuneration or reimbursements paid to the trustees).

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	4	2

Employment costs

	2023 £	2022 £
Wages and salaries	127,475	23,375
Social security costs	12,571	2,195
Other pension costs	7,384	701
	147,430	26,271

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 January 2023 & 31 December 2023	1
Carrying amount	
At 31 December 2023	1
At 31 December 2022	1

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries	18	1	1

12 Debtors

Amounts falling due within one year:	2023 £	2022 £
Amounts owed by subsidiary undertakings	1,310	20,157
Prepayments and accrued income	328	-
	1,638	20,157

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	7,277	1,066
Trade creditors	-	175
Other creditors	1,397	298
Accruals and deferred income	600	-
	9,274	1,539

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Resources expended	Transfers	Balance at 1 January 2023	Movement in funds: Incoming resources	Balance at 31 December 2023
	£	£	£	£	£	£
SAP	1,000	(1,000)	-	-	-	-
Schroders	15,000	(8,260)	(6,740)	-	-	-
Enactus UK Alumni	-	-	-	-	1,927	1,927
	16,000	(9,260)	(6,740)	-	1,927	1,927

Purpose of Restricted Funds

Enactus UK Alumni has provided funds to cover future alumni associated activities and costs.

15 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Investments	1	-	1	1	-	1
Current assets/(liabilities)	406,014	1,927	407,941	428,467	-	428,467
	406,015	1,927	407,942	428,468	-	428,468

16 Members' liability

The charity is limited by guarantee, not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up such amounts as maybe required not exceeding £1.

17 Related party transactions

Remuneration of key management personnel
The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	65,650	-

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

During the year the charity received £2,000 (2022 £2,000) from Enactus UK Trading Limited, its trading subsidiary, for the use of name/logo, rights and data.

No donations were received from the trading subsidiary in either 2023 or 2022.

At 31 December 2023, there was an amount of £1,310 owed from Enactus UK Trading Limited to the charity. (2022 £20,157).

18 Subsidiaries

These financial statements are separate charity financial statements for Enactus UK.

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Enactus UK Trading Limited	United Kingdom	Training and Sponsorship	No shares issued	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Enactus UK Trading Limited	11,645	(41,061)

ENACTUS UK

England & Wales - Charity number 1155261

Accounts

ENACTUS UK Ltd.

Trustee Annual Report (Including Directors' Report)

2022

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES	The following trustees have served throughout the period to which this report relates unless otherwise indicated: Robin Lassiter (Chair) Dr. Mel Fuller Stuart Mitchell (resigned 23.11.2022) Chris Lane Helen Ots Julia Dobson (appointed 09.02.2022) Donna Miller (appointed 02.12.2022)
COMPANY SECRETARY	Andrew Bacon OBE
REGISTERED OFFICE	Enactus UK, 7 Wadkins Way, Bushby, Leicestershire. LE7 9NA
INDEPENDENT EXAMINER	Azets, 1st Floor, Copthall House, 1 New Road, Stourbridge, West Midlands. DY8 1PH
BANKERS	HSBC UK PLC
SOLICITORS	Bates Wells, London
WEBSITE	www.enactusuk.org
COMPANY NAME	Enactus UK
COMPANY NUMBER	04358202
CHARITY NUMBER	1155261

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31st December 2022.

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8	Impact Report
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FOREWORD

What a fantastic twelve months, as we delivered our most impactful year ever which is a testament to the ingenuity of our changemakers as well as our executive team and volunteers. As you will see from the results, we have positively impacted more beneficiaries across both our Enactus UK university programme and our NextGenLeaders schools programme, involved more students as well as universities and schools, and encouragingly, we are delivering positively against the UN sustainable goals. Once again, I would like to thank our donors, partners and sponsors for their support in making this possible.

Promoting youth social action and social enterprise is at the heart of what we set out to do, encouraging and harnessing the energy and drive of our participating young changemakers while leveraging the capabilities and skills of industry and commerce through our sponsors and partners. The combination helps us deliver the fulfilment of good deeds and intentions on an ever-larger scale. Importantly, the individual project beneficiaries - of all ages - gain confidence directly from learning and acquiring new skills; this helps increase their employability as well as their own capacity for self-help.

Young people under 25 years old are our key target in helping create and deliver their projects; critically they also benefit themselves by developing their own talents and social enterprise capabilities. As we recover from the continued impact of the pandemic our aims for creating more of a fair, equitable and engaged society while developing our young changemakers are more critical than ever.

We continue our work under three main streams. Firstly, our well-established university programme which has continued to grow from strength to strength increasing the number of students despite now being in its twentieth year of operation. Secondly, NextGenLeaders, which is our secondary schools programme, that operates in the East Midlands and Yorkshire regions. We have seen a really encouraging performance in our second year following the impact of Covid. We believe this programme will continue to grow. In our third stream, we have continued to develop our approach, pedagogy and programme and its impact following our commissioned research which was widely published this year. We believe it is important that we continue to review and critique important opportunities and challenges and our research projects will allow us to focus on and make recommendations on the big issues facing in supporting young people and their communities both now and in the future. I am very pleased to confirm we are working closely with York St. Johns University on some exciting future projects.

Turning to the trustees, this year Stuart, Helen, Chris, Mel, Julia and I were joined by Donna Miller. I know we are all excited about the opportunities that are open to us. I would also like to thank the trustees for the support, time and help they give to me and the executive team, it is really appreciated.

Stuart Mitchell made the decision to step down from the Trustees at the end of the year. Stuart has been involved with Enactus for over Fourteen years serving as Chair of our social enterprise subsidiary and as a trustee since the inception of the charity. I will really miss Stuart's wise council and I wish him well as he follows his other numerous passions. Stuart will always be welcome at any Enactus event.

Finally, I would like to thank all those involved - the young change makers, our business partners and their employees, our donors, our Enactus UK alumni and also the many individual mentors and university/school staff for the encouragement and energy. I would also like to thank the Enactus UK executive team for their dedication. They may be small in number, but their impact is massive. Whatever we ask of them they respond positively with creativity, speed and always with a smile on their faces.

You will find a summary of the very wide range of activities undertaken in 2022 by Enactus UK, in order to successfully deliver against our aims and objectives, within this report.



Robin Lassiter
Chair

TRUSTEES 'REPORT

Context

The United Nations Sustainable Development Goals (SDGs) provide the UK with a unique opportunity to eradicate poverty, reduce inequalities, combat catastrophic climate change and protect our natural environment by 2030. While there is an enormous amount to celebrate, the most vulnerable places and people in our society are increasingly being left behind. The social mobility gap is widening.

We have a food system that struggles to provide healthy, sustainable, diverse diets for everyone in the UK. We have high and growing levels of obesity, and the highest levels of household food insecurity in Europe. Calories from healthy food consistently cost more than calories from unhealthy foods. And the wealthier you are, the higher portion of household income is assigned to consuming vegetables. This has a direct impact on health and wellbeing, with obesity and poor diet linked to key health issues including heart disease, diabetes and cancer. Poverty was once considered a concern of more 'developing countries' than the UK. Yet we have recently seen the emergence into public awareness the levels of 'period poverty among young girls in the UK and the fact that the number one reason why under ten-year-olds attend Accident & Emergency is dental poverty. We live surrounded by the 26% of young people on free school meals who will never fully participate in sports or the arts.

As well as government, responsible business and social enterprise has a critical role in delivering the solutions and support to the above, and in so doing, aid the implementation of the SDGs. Some UK businesses and social enterprises have already positively responded to these challenges and the SDG agenda, recognising the economic opportunities as well as the environmental urgency. We work to engage businesses of all sizes to review how they can collaborate with and to develop the future generation of responsible leaders to address these challenges and meet the delivery of the SDGs in the UK, and to collaborate with others to address them. We call this environment Enactus – entrepreneurial action for the benefit of all of us.

Delivering our aims and objectives

Enactus is the UK's leading and most established youth social action and youth social enterprise charity supporting teams, now having reached over 4,000 young people in 2022, from across the UK each operating year since 2001. Our mission in the UK is to grow the impact of a national network of more environmental and socially-minded young responsible leaders who experience and learn from the practical action of transforming local communities and society through real-life social action and sustainable enterprise.

Enactus UK is dedicated to creating a better world while developing the next generation of entrepreneurial young leaders and social innovators. The Enactus network of business, academic and young leaders are unified by our vision—to create a better, more sustainable world. At Enactus, we believe that investing in young leaders who take entrepreneurial action for others creates a better world for us all.

Our students each year are entrepreneurial, values-driven social innovators from across 60+ university campuses and schools, positively impacting the lives of people each year. Guided by educators and supported by business leaders, our young teams conduct needs assessments in their communities, identify potential solutions to complex issues and implement community impact projects. This results in communities benefiting from collaboration and fresh innovation, plus students gain the valuable experience to advance their personal and professional lives. As in business, we believe that competition encourages innovation. For Enactus, this means more lives impacted every day.

With a head for business and a heart for the world, we live our values of integrity, passion, innovation and collaboration.

The charity aims to advance education and learning in business, commerce and entrepreneurship, with a particular focus on developing social enterprise in local communities. The charity aims to promote industry, commerce, and social enterprise which:

- relieves poverty
- enables employment
- advances health
- advances environmental protection
- delivers sustainability

This enables the advancement in life of young people through the provision and facilitation of support, training and development activities to deliver projects which develop their skills, capabilities, and leadership capacity. This helps them to participate in society as mature, responsible and socially conscious individuals.

Further information is available as follows:

Enactus UK Programme: www.enactusuk.org

NextGenLeaders Programme: www.nextgenleaders.co.uk

IMPACT REPORT

Overview of the Enactus UK University Programme

Enactus UK succeeded in growing the programme of social impact and innovation in 2022. In terms of widening participation, the number of educational partners in Higher Education increased to over 60. The number of young people registered as active Enactus team members numbered over 4,000 this year (an increase from 3,500 in 2021). Enactus UK invested £40,000 in social enterprise project grants in 2022. We look forward to further growth in both the number, and diversity of young people involved in 2023.

Our network of over 4,000 students invested 1 million hours of time, supported by over 300 business, alumni and academic volunteers and mentors, and delivered:

- Over 200 social enterprise projects in the UK.
- Engagement of over 300 professional volunteers as project and team mentors and coaches.
- A measurable improvement in the livelihoods of local people impacting 15,000 (12,000 in 2021) beneficiaries ranging in age from 0 to 94 years old.
- Projects impacting all 17 of the UN SDG's.

You can read our Impact Report at: https://enactusuk.org/reports



Spotlight: Sodexo Stop Hunger

stop hunger FOUNDATION

Challenge:

Accelerate the Stop Hunger Foundation's mission to alleviate food insecurity and/or empower women throughout the UK

Impact:

Across 3 sessions, 26 Enactus projects worked alongside Sodexo Employees to develop their Stop Hunger ideas. After an in-person pitching opportunity, 5 teams received seed funding and mentoring to address the needs they identified.

"I have been blown away by the drive and enthusiasm of all of the young people. Totally inspirational work that they're doing to drive the Enactus and Stop Hunger mission!"

Hattie Renshaw, Head of Talent, Sodexo



Spotlight: BIC UK

Challenge:

Create projects that build the creative skills of children and young people from underserved communities.

Impact:

Through the BIC challenge, 14 teams had the opportunity to use creativity to support the Enactus mission of creating a better more sustainable world.

5 teams were chosen to pitch their ideas with 3 teams receiving seed funding and mentoring to accelerate their impact. BIC leaders will continue to coach, mentor and engage with the winning teams across the next year to support in project development and success. From this specific opportunity, we expect over **5000** young people to be directly impacted as a result of BIC's support.

Overview of the schools programme - NextGenLeaders

Having re-launched our programme in Yorkshire and North Derbyshire/Nottinghamshire in the East Midlands, our impact in the first full year after the pandemic reached new heights as follows.



IMPACT OVERVIEW

Our programme:

- Reached 16 participating schools in social mobility cold-spots across the two regions of which 100% were state schools with twice the level of students on Free School Meals/Pupil Premium than the average for the UK.
- Engaged 32 change maker teams (total 304 change makers) operating in mixed age groups

from Year 7 to year 12.

- Over 36% of the students identified from ethnic minority groups or backgrounds which was twice the national average. In addition, the diversity of change makers was demonstrated with the male/female ratio of 5:9.
- The total number of beneficiaries impacted by the 83 community projects amounted to 5,619.
- We provided means-tested grant funding to support projects in 9 schools.

PROJECT OUTCOMES

Our projects:

- Operated in over 50% of schools as an extra-curriculum activity and supported the need to provide SDG education.
- Addressed key UN SDGs, especially Good Health and Wellbeing, Quality Education, and Responsible Consumption and Production.
- Supported over 60 beneficiaries who were taught preventative strategies to protect their mental health.
- Supported over 80 beneficiaries who were then able to access affordable and sustainable hygiene products.
- Prevented 200 kg of food from entering landfill and was composted to grow fruit and vegetables.



Before joining the programme 70% of changemakers stated that they experienced a barrier to learning.

After participating in the programme 58% of our changemakers saw their attitude to learning scores increase with an average of 16% increase per pupil.

Before joining the programme only 6% of changemakers had heard of the UN SDGs with 0% being able to accurately define them.

After participating in the programme 71% of our changemakers can now confidently define what the UN SDGs are.

You can read our impact report at: https://nextgenleaders.org.uk/annual-reports

Overview of the Enactus UK Research Programme

The overall objective of this programme in 2022 was to request the services of a think tank, academic institution, or a researcher/team of researchers to develop a short research paper related to self-learning skills among young people in the UK and the existing or potential relationship to practical social action, enterprise, and entrepreneurship activities.

It was expected that the analysis and insights offered by these research papers would be based mainly on desk-based, secondary research, supported by some primary qualitative methods.

The research was intended initially to answer the following questions:

a) What is the current state of play of self-learning skills among young people in the UK?

b) Why are independent or self-learning skills important and how do they impact on the employability or entrepreneurial prospects of young people?

c) Describe attitudes to and the existing provision of curricular and co-curricular activities, in schools and further/higher education, that develop self-learning skills. What methodologies are used?

d) How effective are co-curricular and practical social action, enterprise, and entrepreneurship activities in developing self-learning skills

e) How could such activities be more effective in developing self-learning skills? Want to turn a hobby into something more. Or maybe you have a creative project to share with the world. Whatever it is, the way you tell your story online can make all the difference.

Read the Leeds Beckett University research paper here.

Read the University of Winchester research paper here.

https://nextgenleaders.org.uk/the-research

From the initial reports further collaboration with York St. John university took place yielding further articles and reports achieving significant impact and influence. *Source: Professor Tom Dobson.*

How community projects can promote student's critical thinking skills by embedding project-based learning and youth participatory actions research in degree course can provide students with the critical thinking skills required by employers.

Dobson, T. (2022) How community projects can promote students' critical thinking skills. *Times Higher Education – Campus*. Available from: https://www.timeshighereducation.com/campus/how-community-projects-can-promote-students-critical-thinking-skills.

Developing Secondary Students' Skills Through Community-Based Projects

Transforming education practices provides students with the opportunity to learn new skills, preparing them for the workplace. Professor Tom Dobson discusses community-based projects and the Learning Compass, highlighting how secondary students' skills can be developed, giving them some of the tools needed to embrace 21st-century competences to help further advance workplaces when they finish compulsory education.

https://www.governmentevents.co.uk/ge-insights/developing-secondary-students-skills-through-community-based-projects/

Competency and affective skill outcomes for 11–19-year-olds through progressive and reconstructionist pedagogies: a systematic review.

This systematic review identifies how progressive (student-driven), community-facing (reconstructionist) pedagogies can be used by teachers with 11–19-year-old students to help provide students with the competencies and skills they need to achieve the Organisation for Economic Development's (OECD) Learning Compass 2030. Whilst previous reviews focus on individual pedagogies which can be delivered in different ways depending upon context, this review synthesises studies into the key pedagogies, which are progressivist and reconstructionist: project-based learning; youth participatory action research; and citizenship education with service learning. A deductive analysis of student outcomes of 23 included studies demonstrates how these pedagogies help develop a range of students' competencies and affective skills. The evidence is strongest for attainment, self-regulated learning and motivation and weakest for agency, collective action and feeling part of a group, where more research and more clearly defined terms are needed. Disadvantaged students are shown to benefit, although more comparative research is needed. This paper recommends policy reform at national level to include progressivist and reconstructionist pedagogies as well as engagement with organisations offering extra-curricular project work for students to ensure the Learning Compass 2030 is realised.

https://www.tandfonline.com/doi/full/10.1080/00131911.2023.2222236

GOVERNANCE

Governing document

Enactus UK is a charitable company limited by guarantee (under company number 04358202), incorporated on 22nd January 2002 and registered as a charity on 9th January 2014 (under charity number 11552621). The charity is governed by its Articles of Association which established the objectives and powers of the charitable company. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Public benefit

The charity's charitable purpose is enshrined in its objects which are for the public benefit:

A) the advancement of education and learning in business, commerce and entrepreneurship with a particular focus on social enterprise;

B) the promotion of industry, commerce and social enterprise which:

1) relieves poverty,

2) relieves unemployment,

3) advances health,

4) advances environmental protection or improvement and sustainable development; and

C) the advancement in life of young people up to the age of 25 (and mature or graduate students enrolled in a programme of further, higher or post-graduate education) through the provision and facilitation of support, training and projects which develop their skills, capacities and capabilities to enable them to participate in society as mature, responsible and socially conscious individuals.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit" in setting the charity's objectives and carrying out its activities.

The trustees ensure that the charity's charitable purpose is carried out for the public benefit through planning and monitoring activities.

Charity Governance Code

The trustees are aware of the principles of the Charity Governance Code for smaller charities and regularly considers how to apply those principles in practice to its governance arrangements. The charity meets the key outcomes set out in the Code and implements much of recommended practice set out in the Code.

Equality, Diversity and Inclusion

The trustees recognise why EDI is important for the charity and regularly assess the current level of

understanding across the organisation. This includes thinking about and setting appropriate targets tailored to the charity, monitoring their status and ensuring the right level of transparency of the charity's progress. Trustees understand their safeguarding responsibilities and have established appropriate procedures that are integrated with the risk management approach of the charity. This includes ensuring that everyone in contact with the charity knows how to speak up and raise concerns.

The trustees are reflecting on possibilities for increasing board diversity, in light of Charity Governance Code guidance https://www.charitygovernancecode.org/en/6-diversity.

Recruitment and appointment of trustees

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities' the latest version of which was issued in October 2019. Under the requirements of the company's articles the trustees are elected to serve for a period of three years after which they must be re-elected at the next Board Meeting.

All the trustees give their time and expertise voluntarily and receive no remuneration or other benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

The more traditional business and trust governance skills are represented on the Board. In an effort to maintain and develop this broad skill mix, trustees will be requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board.

Trustee induction and training

Where there is a requirement for a new trustee, this would be identified, and the appointment made by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

Many trustees are already familiar with the practical work of the charity having been involved in activities such as the National Competition, and the training and mentoring of Enactus students and teams.

Additionally, new trustees will be invited and encouraged to attend a series of short sessions to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chair of the Board and the secretary of the charity. These cover:

- the obligations of Board members
- the main documents which set out the operational framework for the charity including the Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objectives

An information pack will be provided drawing guidance from the various Charity Commission

publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risks and risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In accordance with the Charity Commission's guidelines on risk management, with the assistance of management, the trustees oversee a risk register, outlining the potential financial, governance, operational, external and compliance risks the charity could face, weighing the likelihood and potential impact of each and the current and proposed actions required to mitigate those risks as appropriate. The register is reviewed regularly by the trustees, who are satisfied that systems are in place to mitigate identified risks to an acceptable level.

In general, all necessary insurance covers are in place having recently been upgraded and are reviewed as part of this risk management process. Internal control risks are minimised by the implementation of authorisations for all major transactions and projects. Measures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to Enactus activities in the UK.

Where appropriate, further systems or procedures will be established to mitigate the risks the charity faces. Where significant risks to external funding arise a strategic plan which will allow for the diversification of funding and activities will be developed.

The principal risks and uncertainties identified by the trustees for the charity are as follows:

- Fundraising risk.
- Stability of Enactus Global.

The measures taken by the charity to mitigate these risks are as follows.

Fundraising risk.

This is the risk that the level or mix of unrestricted and restricted income is insufficient to maintain or expand our social mission and impact. Enactus UK Trading operates as a business-driven organisation governed by representatives of its corporate sponsors through strategic partnerships. Enactus UK Trading Ltd. has retained a pipeline of new sponsors to replace those lost in 2020 due to economic circumstances. The trustees are of the view that new revenue streams will come from target sponsors and donors as a result of additional efforts in support of business development by the trustees and retained trading board members.

Stability of Enactus Global.

Previous occurrences of cash flow volatility within Enactus Global, as an associated but independent organisation, and the decline of sponsors of the World Cup event over recent years raises a number of managed risks. The first is reputational with an effect of reducing the commitment of sponsors/funders in common to continue to financially support independent country operations. The second concerns

the reduced value placed on the programme by sponsors and participants without a world cup event for national champion teams to compete together.

All Enactus UK funders/sponsors are managed directly in the UK with the exception of one (Ford Fund). The value of income to Enactus UK via Enactus Global is relatively small and can be partly offset against the financial benefit of not having to pay the network agreement fee (in the situation where Global cannot fulfil its obligations). The board seeks to maintain a prudent level of free reserve cover to cope with any fluctuations in income and thereby ensure running costs can be met and that charitable activities can continue to be delivered without significant disruption. The combination of different income streams of the Trading subsidiary and the charitable company is also a key part of the strategy to manage volatility in income streams as it provides cost synergies as well as complementary income streams.

Alternatives to a Global-managed world cup event have been discussed amongst the network of Country operations and could be put into action if the circumstances arose. Other considerations would include the need to transfer to a UK email system. In the extreme case where access to the Enactus trademark was restricted, then Enactus UK would either establish its own Trademark brand design and retain Enactus UK as a company and programme name or utilise the brand and Trademark owned by Enactus UK which is Next Gen Leaders.

Organisational structure

Enactus UK has a Board of a minimum of four trustees who meet at least three times a year and are responsible for the strategic direction and policies of the charity. The membership is currently made up from a variety of professional backgrounds relevant to the work of the charity. The company secretary also participates in meetings of the board but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of Enactus activity and services rests with the Chief Executive. The Chief Executive is responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Chief Operating Officer has responsibility for the day-to-day operational management of Enactus UK activities. The Chief Executive has responsibility for the supervision of all charity and trading company staff.

Related parties

The charity has a wholly-owned subsidiary, Enactus UK Trading Limited, which exists to carry out trading activities with a social purpose (social enterprise) in order to generate funds for the charity. The subsidiary is overseen by a Board of Directors appointed by the charity.

Responsibilities of the trustees

Company law requires the board of trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing the following statements, the trustees have selected suitable accounting policies and then applied them consistently, made judgements and estimates that are reasonable and prudent; and prepared the statement on the going concern basis.

Membership of the trust board

Members of the Board, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that this report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Remuneration policy

The trustees consider the board of trustees and the Chief Executive Officer to comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis.

The salaries of the CEO and all staff are reviewed periodically and benchmarked against comparable salary levels for similar roles in similar-sized charities, and salaries are adjusted as appropriate. In other years, a cost of living increase is considered for eligible staff.

FINANCIAL REVIEW

Overview

The Trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)."

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Principal funding sources

The principal funding source for the charity in 2022 was income from Enactus UK Trading subsidiary and foundation grants including one from the National Lottery Community Fund. Ongoing engagement and discussions with charitable foundations is proving useful in identifying possible opportunities for a much wider range of funding for the future. Discussions with potential partners are also centred on the potential for contract income in the future.

Investment policy

Aside from retaining a prudent amount in accessible cash reserves each year, the trustees have decided to invest the remaining reserves in investment funds.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three and six month's expenditure of both the charity and the subsidiary. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Preparation of accounts on a going concern basis

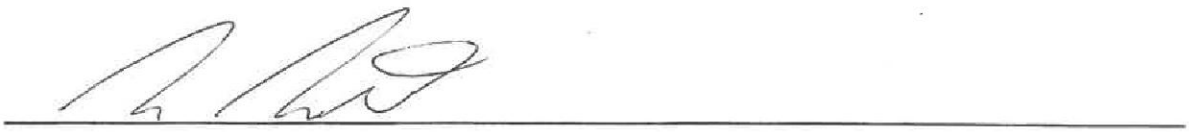
The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans give trustees confidence the charity remains a going concern for the foreseeable future. The trustees have reviewed the guidance on charity financial reporting in the preparation of this trustee report.

Plans for future periods

As noted above, the charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of

schemes to increase the value and range of revenue streams.

Approved by order of the Trustees on 5th July 2023 and signed on its behalf by:



Signed by Robin Lassiter – Chair of the trustees.

Charity registration number 1155261

Company registration number 04358202 (England and Wales)

ENACTUS UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

ENACTUS UK

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ENACTUS UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENACTUS UK

I report to the trustees on my examination of the financial statements of Enactus UK (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets.

J L Swann BA (Hons) BFP FCA
Azets

1st Floor
Copthall House
1 New Road
Stourbridge
West Midlands
DY8 1PH
United Kingdom

Dated: 5 July 2023

ENACTUS UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	100,850	-	100,850	70,313	21,000	91,313
Charitable activities	3	2,000	-	2,000	2,333	-	2,333
Investments	4	554	-	554	650	-	650
Total income		103,404	-	103,404	73,296	21,000	94,296
Expenditure on:							
Charitable activities	5	77,972	9,260	87,232	52,494	5,000	57,494
Net incoming/(outgoing) resources before transfers		25,432	(9,260)	16,172	20,802	16,000	36,802
Gross transfers between funds		6,740	(6,740)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		32,172	(16,000)	16,172	20,802	16,000	36,802
Fund balances at 1 January 2022		396,296	16,000	412,296	375,494	-	375,494
Fund balances at 31 December 2022		428,468	-	428,468	396,296	16,000	412,296

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ENACTUS UK

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	**10**		1		1
Current assets					
Debtors	**11**	20,157		19,125	
Cash at bank and in hand		409,849		393,170	
		430,006		412,295	
Creditors: amounts falling due within one year	**12**	(1,539)		-	
Net current assets			428,467		412,295
Total assets less current liabilities			428,468		412,296
Income funds					
Restricted funds	**13**		-		16,000
Unrestricted funds			428,468		396,296
			428,468		412,296

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5 July 2023

Mr R B Lassiter
Trustee

Company registration number 04358202

1 Accounting policies

Charity information

Enactus UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Wadkins Way, Bushby, Leicester, Leicestershire, LE7 9NA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the charity cannot reclaim it.

Support and governance costs are those costs that assist the work of the charity but do not represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	100,850	67,177	21,000	88,177
Grants receivable	-	3,136	-	3,136
	100,850	70,313	21,000	91,313

During the year the charity received government grants of £NIL (2021: £3,136) for retaining staff unable to work and on furlough.

3 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	2,000	2,333

4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	554	650

5 Charitable activities

	2022 £	2021 £
Staff costs	26,271	23,323
Enactus worldwide fees	14,158	24,662
Travelling and meetings	2,176	29
Programme delivery costs	-	6,102
NextGen Leaders programme	26,079	-
	68,684	54,116
Grant funding of activities (see note 6)	13,260	-
Share of support costs (see note 7)	1,992	253
Share of governance costs (see note 7)	3,296	3,125
	87,232	57,494
Analysis by fund		
Unrestricted funds	77,972	52,494
Restricted funds	9,260	5,000
	87,232	57,494

6 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Nottingham Trent University	2,300	-
King's College London	550	-
Cardiff Metropolitan University	300	-
Northumbria University	400	-
University Of Greenwich	600	-
University Of Sheffield	550	-
University Of York	300	-
Leeds Trinity University	400	-
University Of Liverpool	350	-
University Of Sussex	150	-
University Of Nottingham	250	-
De Montfort University	250	-
University of Southampton	350	-
Regional Feedback Summits	4,210	-
Aston University	200	-
Bangor University	200	-
University Of Dundee	200	-
Durham University	200	-
University Of Glasgow	200	-
Lancaster University	200	-
University Of Manchester	200	-
University of St Andrews	200	-
University Of York	200	-
University Of Derby	100	-
University Of Exeter	100	-
University Of Leicester	100	-
University Of Westminster	100	-
University Of Surrey	100	-
	13,260	-

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Exchange gains	(850)	-	(850)	(69)	-	(69)
General admin costs	2,746	-	2,746	240	-	240
Bank charges	96	-	96	82	-	82
Accountancy	-	3,296	3,296	-	3,125	3,125
	1,992	3,296	5,288	253	3,125	3,378
Analysed between						
Charitable activities	1,992	3,296	5,288	253	3,125	3,378

Governance costs includes payments to the accountants of £2,500 (2021- £2,240) for independent examination fees, and £796 (2021 - £885) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	1

Employment costs	2022 £	2021 £
Wages and salaries	23,375	20,750
Social security costs	2,195	1,950
Other pension costs	701	623
	26,271	23,323

There were no employees whose annual remuneration was more than £60,000.

10 Fixed asset investments

	Other investments
Cost or valuation	
At 1 January 2022 & 31 December 2022	1
Carrying amount	
At 31 December 2022	1
At 31 December 2021	1

Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	17	1	1

11 Debtors

Amounts falling due within one year:	2022 £	2021 £
Amounts owed by subsidiary undertakings	20,157	19,125

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,066	-
Trade creditors	175	-
Other creditors	298	-
	1,539	-

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Incoming resources	Resources expended	Balance at 1 January 2022	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£
SAP	1,000	-	1,000	(1,000)	-	-
Schroders	15,000	-	15,000	(8,260)	(6,740)	-
Badhur Foundation	5,000	(5,000)	-	-	-	-
	21,000	(5,000)	16,000	(9,260)	(6,740)	-

Purpose of Restricted Funds

SAP provided funds to run a special competition which focussed on projects that used Tech for Good.

Schroders income is to be used for student event opportunities in 2022, including grants, travel bursaries, and event costs.

Badhur Foundation funds are to be used for laptops for schools to help close digital divide.

14 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Investments	1	-	1	1	-	1
Current assets/(liabilities)	428,467	-	428,467	396,295	16,000	412,295
	428,468	-	428,468	396,296	16,000	412,296

15 Members' liability

The charity is limited by guarantee, not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up such amounts as maybe required not exceeding £1.

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity received donations of £NIL (2021 £nil) from Enactus UK Trading Limited, its trading subsidiary.

At 31 December 2022, there was an amount of £20,157 owed from Enactus UK Trading Limited. (2021 £19,125).

17 Subsidiaries

These financial statements are separate charity financial statements for Enactus UK.

Details of the charity's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Enactus UK Trading Limited	United Kingdom	Training and Sponsorship	No shares issued	100.00	

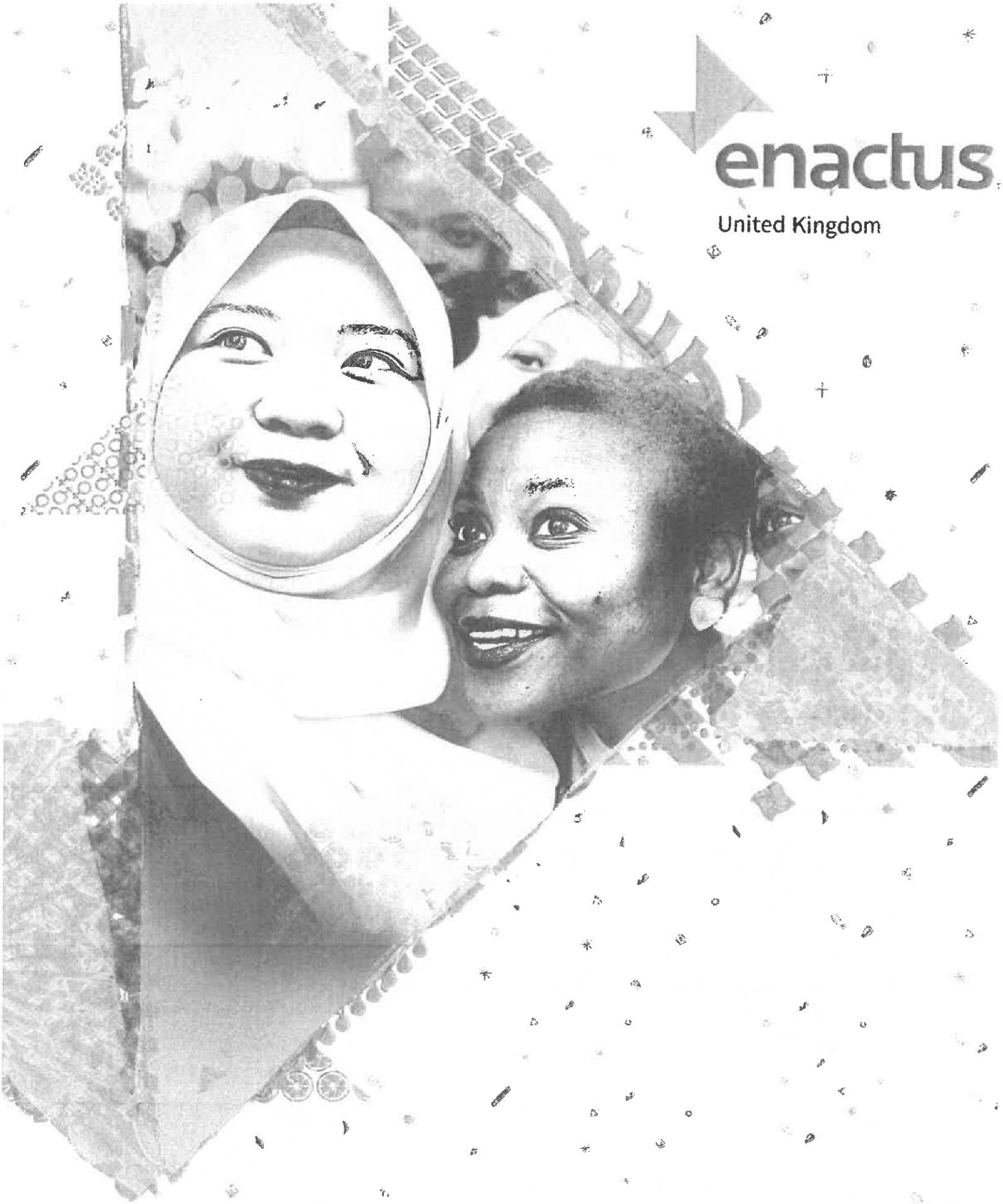
The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Enactus UK Trading Limited	(23,160)	(52,706)

ENACTUS UK

England & Wales - Charity number 1155261

Accounts



enactus

United Kingdom

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

For the year ended December 2021

Enactus UK Charity No: 1155261

#NextGenLeaders

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES	The following trustees have served throughout the period to which this report relates unless otherwise indicated: Robin Lassiter (Chair) Dr. Mel Fuller (appointed from 18.10.2021) Stuart Mitchell Chris Lane Helen Ots
COMPANY SECRETARY	Andrew Bacon OBE
REGISTERED OFFICE	Enactus UK, 7 Wadkins Way, Bushby, Leicestershire. LE7 9NA
INDEPENDENT EXAMINER	Azets, 1st Floor, Copthall House, 1 New Road, Stourbridge, West Midlands. DY8 1PH
BANKERS	HSBC UK PLC
SOLICITORS	Bates Wells, London
WEBSITE	www.enactusuk.org
COMPANY NAME	Enactus UK
COMPANY NUMBER	04358202
CHARITY NUMBER	1155261

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31st December 2021.

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FOREWORD

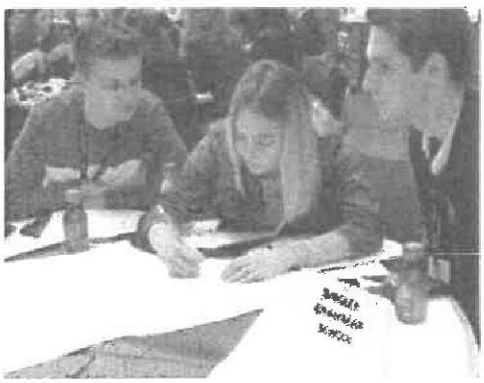
This, our eighth full year as a charity, has once again tested the ingenuity of our students as well as our executive team. As you will see from the results we have responded to these challenges magnificently. Once again I would like to thank our funders, volunteers and sponsors for their support in making this possible.

Promoting youth social action and social enterprise is at the heart of what we set out to do; encouraging and harnessing the energy and drive of our participating students while leveraging the capabilities and skills of industry and commerce through our sponsors and partners. The combination helps us deliver the fulfilment of good deeds and intentions on an ever-larger scale.

Importantly, the individual project beneficiaries - of all ages - both gain confidence and gain directly from learning and acquiring new skills; this helps increase their employability as well as their own capacity for self-help.

Young people under 25 years old are our key target in helping create and deliver their projects; critically they also benefit themselves from developing their own talents and social enterprise capabilities. As we recover from the pandemic our aims for creating more of a fair and engaged society while developing our young people are more critical than ever.





NextGenLeader programme workshops

We have this year structured our work into four main streams. Firstly, our well established university programme which has continued to go from strength to strength increasing the number of universities and students involved despite the difficulties caused by the pandemic.

Secondly, NextGenLeaders, which is our school programme. This is the area of our work that suffered most this year due to the immense challenges that schools faced during lockdown. This is an area we are targeting for re-launch and growth during the 2022/23 school year.

Thirdly, we have worked with the Badur Foundation to establish some very impactful 'deep-dive' projects in individual schools to address local issues and challenges where the results have been encouraging. We aim to continue this programme in the coming year.

In our fourth stream we have, for the first time ever, commissioned some research which will be published in 2022. This exciting development will allow us to focus on and make some recommendations on the big issues facing the education of young people both now and in the future.

The trustees have expanded on these streams, in their own words below. Though it occurred after the end of this year, we have given a flavor of our first physical event for three years that took place in April 2022.

Turning to the trustees, this year Stuart, Helen, Chris and I were joined by Dr. Mel Fuller and following the end of the year by Julia Dobson. I am really excited about the growing strength of our board and believe we have the right skills for maximising the opportunities that are open to us. I would also like to thank the trustees for the support, time and help they give to me and the executive team, it is really appreciated.





NextGenLeader programme events

Finally, I would like to thank all those involved - the students, our business partners and their employees, our funders, our Enactus UK alumni and also the many individual mentors and university/school staff for the encouragement of the students. I would like to thank the Enactus UK executive team for their dedication. They may be small in number but their impact is massive. Whatever we ask of them they respond positively with creativity, speed and always with a smile on their faces.

You will find a summary of the very wide range of activities undertaken in 2021 by Enactus UK, in order to successfully deliver against our aims and objectives, within this report.

Robin Lassiter
Chair

TRUSTEES' REPORT

Context

The United Nations Sustainable Development Goals (SDGs) provide the UK with a unique opportunity to eradicate poverty, reduce inequalities, combat catastrophic climate change and protect our natural environment by 2030. While there is an enormous amount to celebrate, the most vulnerable places and people in our society are increasingly being left behind. The social mobility gap is widening.

We have a food system that struggles to provide healthy, sustainable, diverse diets for everyone in the UK. We have high and growing levels of obesity, and the highest levels of household food insecurity in Europe. Calories from healthy food consistently cost more than calories from unhealthy foods. And the wealthier you are, the higher portion of household income is assigned to consuming vegetables. This has a direct impact on health and wellbeing, with obesity and poor diet linked to key health issues including heart disease, diabetes and cancer. Poverty was once considered a concern of more 'developing countries' than the UK. Yet we have recently seen the emergence into public awareness the levels of 'period poverty among young girls in the UK and the fact that the number one reason why under ten-year-olds attend Accident & Emergency is dental poverty. We live surrounded by the 26% of young people on free school meals who will never fully participate in sports or the arts.

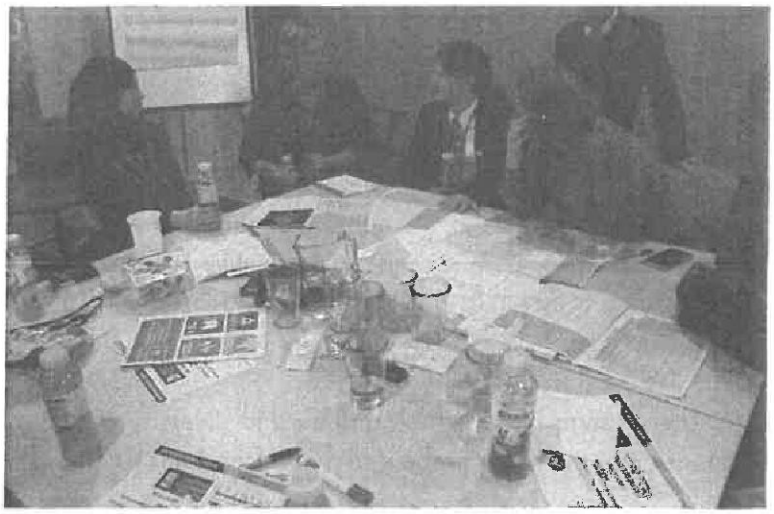
As well as government, responsible business and social enterprise has a critical role in delivering the solutions and support to the above, and in so doing, aid the implementation of the SDGs. Some UK businesses and social enterprises have already positively responded to these challenges and the SDG agenda, recognising the economic opportunities as well as the environmental urgency. We work to engage businesses of all sizes to review how they can collaborate with and to develop the future generation of responsible leaders to address these challenges and meet the delivery of the SDGs in the UK, and to collaborate with others to address them. We call this environment Enactus – entrepreneurial action for the benefit of all of us.

Delivering our aims and objectives

Enactus is the UK's leading and most established youth social action and youth social enterprise charity supporting teams of over 3,000 young people from across the UK each year since 2001. Our mission in the UK is to grow the impact of a national network of more environmental and socially-minded young responsible leaders who experience and learn from the practical action of transforming local communities and society through real-life social action and sustainable enterprise.

Enactus UK is dedicated to creating a better world while developing the next generation of entrepreneurial young leaders and social innovators. The Enactus network of business, academic and young leaders are unified by our vision—to create a better, more sustainable world. At Enactus, we believe that investing in young leaders who take entrepreneurial action for others creates a better world for us all.

Our students each year are entrepreneurial, values-driven social innovators from across 60 university campuses and schools, positively impacting the lives of people each year. Guided by educators and supported by business leaders, our young teams conduct needs assessments in their communities, identify potential solutions to complex issues and implement community impact projects. This results in communities benefiting from collaboration and fresh innovation, plus students gain the valuable experience to advance their personal and professional lives. As in business, we believe that competition encourages innovation. For Enactus, this means more lives impacted every day.



NextGenLeader programme activity

With a head for business and a heart for the world, we live our values of integrity, passion, innovation and collaboration.

The charity aims to advance education and learning in business, commerce and entrepreneurship, with a particular focus on developing social enterprise. The charity aims to promote industry, commerce, and social enterprise which:

- relieves poverty
- enables employment
- advances health
- advances environmental protection
- delivers sustainability

This enables the advancement in life of young people through the provision and facilitation of support, training and development activities to deliver projects which develop their skills, capabilities, and leadership capacity. This helps them to participate in society as mature, responsible and socially conscious individuals.

IMPACT REPORT

Overview of the Enactus UK University Programme

Enactus UK succeeded in growing the programme of social impact and innovation in 2021 despite the lockdown. In terms of widening participation, the number of educational partners in Higher Education increased to 65. The number of young people registered as active Enactus team members numbered over 3,500 this year (an increase from 3,036 in 2020). Enactus UK invested £65,000 (£45,000 in 2020) in social enterprise projects in 2021.

We look forward to further growth in both the number, and diversity of young people involved in 2022, including the expansion of the programme into more areas of the UK.

Our network of 3,500 students invested 1 million hours of valuable time, supported by over 290 business, alumni and academic volunteers and mentors, and delivered:

- Over 230 social enterprise projects in the UK.
- A measureable improvement in the livelihoods of local people impacting 12,000 (7,128 in 2020) beneficiaries ranging in age from 0 to 94 years old.
- Projects impacting all 17 of the UN SDG's.

As a result of our impact assessment, we can report the following outcomes delivered by the programme, including:

- 116 (41 in 2020) new jobs created.
- 2,900 (1,762 in 2020) people given access to improved education.
- 500 (328 in 2020) tonnes of CO2 saved.
- 19 new businesses created.
- 2,500 people given access to healthy food.

Reflections on the national expo event by Dr. Mel Fuller, Trustee.

I've been an Enactus UK Trustee for just a few months, so this was my first experience of the UK Expo Competition finals. Brilliantly organised and orchestrated, the event brought together the UK's best, young, change-makers to showcase their socially-responsible businesses and to compete for a place at the World Cup in Puerto Rico later this year.

The Enactus university programme provides an experiential learning platform for students with a head for business and a heart for the world. Mentored by established business leaders, the teams create and manage their own community-focused businesses that strive to deliver a sustainable positive impact to benefit people, planet and prosperity. The competition framework enables participating teams to demonstrate their understanding of the social need, their business thinking and the progress they have made in the previous 12 months; and the national final is a culmination of months of hard work and success in preceding rounds of the competition.

Judging the national finals was a privilege, and I am in awe of the knowledge and life skills these young people have developed as a result of their involvement in the programme. Over 90 judges from a breadth of industries evaluated the 5 finalists based on very clear criteria:

- Process: how well did the team effectively state and align their project's purpose with their assessment of the social need.
- Time: how successfully did the team present the progress made specifically within the reporting year of their project.
- Collaboration: how well did the team define with whom they collaborated, and describe the Enactus team's specific role and their contribution toward the outcomes and impact.
- Location: how well did the team explain the project's impact and sustainability within the defined location.

Judging the 12-minute presentations was supported by an annual report from each team and a short question and answer session which enabled the judges to explore specific matters more deeply and challenge understanding.



Enactus UK National Expo 2022

These 5 talented entrepreneurial teams demonstrated everything that is needed in the UK's next generation leaders: teamwork, integrity, curiosity, confidence, commercial acumen, and an infectious passion for creating a better world. Every team strived to be the best they could be and if they are able to continue to shine as social entrepreneurs, our future is in very safe hands!

Overview of the schools programme - NextGenLeaders

Due to the challenges faced by schools because of the pandemic, we made the decision to put our NextGenLeaders schools programme on hold, with the aim of relaunching in both Yorkshire and the East Midlands in the 2022/23 school year. We will continue to focus on encouraging the participation of schools and colleges with the highest level of Pupil Premium and free school meals. The aims of our schools programme remains:

- Deliver a youth led and free to pupils (years 9-13) and schools, and concentrate on enabling practical action undertaken by young people in the service of others to create positive change in their local communities.
- Leverage our national recognised University programme we will install and run an annual regional competition to recognise the achievements in social action and enterprise for young people up to 18 year-old students.

- Provide support for teachers and students to equip them with the skills, knowledge and inspiration to help pupils learn about local communities, their challenges and the society that surrounds them.
- Provides opportunities for a diverse group of students to gain access to employment development, insights and inspiration into the world of work and to learn and be motivated to invest in learning by opportunities that exist, either in large employers or as an entrepreneur.

Deep Dive projects in individual schools

With our partner the Bahur Foundation, we worked with three schools across Nottinghamshire and Yorkshire exploring projects covering increasing access via technology, Sport and physical activity to improve wellbeing and using technology to aid the learning experience.

Stone Soup Academy trustee visit to review the 'Closing the Digital Divide (Deep Dive) Project' in action by Helen Ots, Trustee.

Back in November 2021, the trustees along with a project sponsor, the Badur Foundation, visited Stone Soup Academy to see first-hand how one of our 'Closing the Digital Divide Project' was progressing.

Stone Soup Academy is an Alternative Provision Free School, based in Nottingham City centre, providing young people who fail to thrive in a mainstream school environment with a genuine educational alternative. Stone Soup Academy's goal is to prepare students to reintegrate into mainstream education or gain personal skills to be a successful member of the community and enter the world of work. The foundation of their work is the ambition to create systems that equip young people who would otherwise be left behind, as all too frequently, students who are deemed to be difficult or disruptive are faced with a future of unemployment or social disadvantage. The school has been rated as Outstanding by Ofsted.

Recognising a need to address the digital divide between students and technology, the Closing the Digital Divide projects are contributing to building technology-enabled systems to help develop employability, raise ambition and connect students directly with the world of work in person and digitally. In this project, thanks to grant funding from the Badur Foundation who enabled the purchase of four virtual reality headsets and two action cameras; Stone Soup Academy teachers and students have been exploring how virtual reality technology (VR) can be used to help build empathy skills.

Our visit, hosted by Stone Soup Academy's Principal Kerrie Henton, began with a tour of the premises and explanation of the particular challenges faced by their young people, many of whom have special educational needs, meaning that they find it harder to learn than their peers, especially in traditional mainstream school settings.

We were then given a first-hand demonstration by the teachers of the VR technology, to better understand its potential to enable users to experience the day-to-day experiences and challenges faced by neuro-diverse people, to build understanding and empathy.

We also heard about the collaboration between the school and the Enactus Nottingham Trent team to develop a VR game to tackle the glorification of knife crime in Nottingham. The plan is to use VR technology to give young people an insight into the consequences of knife crime, from the perspectives of other people involved, such as the police officer who needs to inform the family of the victim about their death. This is another great example of how VR technology can help build empathy by exploring another person's perspective.

Our trip to Stone Soup Academy was very enlightening and I look forward to seeing how this Closing the Digital Divide project develops in the future and the impact of technology on their student's skills.

Overview of the Enactus UK research programme by Chris Lane, Trustee.

During the reporting period, the board concluded that there was a gap in the evidence available to policy-makers and practitioners as to what outputs and outcomes we should target and what interventions work to achieve the impact we all want to see – responsible and adaptable young people who are equipped with the skills to succeed in the changing world of work. As such, Enactus UK decided to step in to ensure that our charity – and other stakeholders with an interest in the agenda – benefit from high quality, relevant, and accessible academic research to inform policy debates and guide the design and delivery of programmes.

Accordingly, Enactus UK commissioned two important pieces of work from the University of Winchester and Leeds Beckett University. Between these two reports, with its academic partners, Enactus UK will offer analysis and provide insights into the evidence relating to the state of self-learning skills among young people in the UK and the efficacy of existing or prospective relevant policy and programme interventions to measure and improve such skills. The research is wide-ranging, but includes a focus on existing or prospective co-curricular activities linked to social action, enterprise, and entrepreneurship.

In 2022, Enactus UK will launch its two research reports. The first, generated by Leeds Beckett University, examines the importance and current state of self-learning skills among young people in the UK. The second report, produced by the University of Winchester, reviews the links between experiential learning opportunities and the development of self-learning skills, including an analysis of the effectiveness of different characteristics of experiential learning.

Based on the reports, Enactus UK will develop a new organisational strategy, underpinned by a refreshed theory of change, and will seek to advocate widely for policy change and good practices that we believe could enhance the development of self-learning skills for young people through social action, enterprise, and entrepreneurship activities. We hope that this new research will provide interesting and informative insights to all those who seek to make a difference to the life chances of young people.

Future plans and impact of Covid-19 on our operations

SInce March 2020 and throughout 2021, the CV-19 pandemic resulted in significant economic and societal disruption across the UK and significantly affected the operations of many of our university and corporate partners. We responded swiftly to the developing situation, following government and medical advice at all times in order to safeguard our people, network and project beneficiaries.

The gradual opening of schools and university campuses throughout 2021 impacted our programme activities. However, participation in the university programme actually increased. Four schools in the NextGenLeaders programme maintained student engagement in their projects and received certification in 2021 even though the competition events were cancelled.

In 2021, despite the challenges faced by many corporate partners, we maintained the engagement and support of all our sponsor and funders. In fact, we added the support of new sponsor and funders to build capacity.

As explained in more detail later in this report, the organisation remains on a solid financial footing despite the pandemic and has adequate reserves to sustain all core activities over the medium term. We are nevertheless continuing to look at costs and areas of low priority spend in risk mitigation of any volatility in future income levels. Now that the UK is emerging from the pandemic, the Board and staff look forward to a return to routine face-to-face engagement through our universities programme, a renewal of our NextGenLeaders schools programme, and the launch of our new research reports as part of a campaign to raise awareness and change practice around experiential learning and the skills young people will need to succeed.

GOVERNANCE

Governing document

Enactus UK is a charitable company limited by guarantee (under company number 04358202), incorporated on 22nd January 2002 and registered as a charity on 9th January 2014 (under charity number 11552621). The charity is governed by its Articles of Association which established the objectives and powers of the charitable company. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Public benefit

The charity's charitable purpose is enshrined in its objects which are for the public benefit:

A) the advancement of education and learning in business, commerce and entrepreneurship with a particular focus on social enterprise;

B) the promotion of industry, commerce and social enterprise which:

1) relieves poverty,

2) relieves unemployment,

3) advances health,

4) advances environmental protection or improvement and sustainable development; and

C) the advancement in life of young people up to the age of 25 (and mature or graduate students enrolled in a programme of further, higher or post-graduate education) through the provision and facilitation of support, training and projects which develop their skills, capacities and capabilities to enable them to participate in society as mature, responsible and socially conscious individuals.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit" in setting the charity's objectives and carrying out its activities.

The trustees ensure that the charity's charitable purpose is carried out for the public benefit through planning and monitoring activities.

Charity Governance Code

The trustees are aware of the principles of the Charity Governance Code for smaller charities and regularly considers how to apply those principles in practice to its governance arrangements. The charity meets the key outcomes set out in the Code and implements much of recommended practice set out in the Code.

Equality, Diversity and Inclusion

The trustees recognise why EDI is important for the charity and regularly assess the current level of understanding across the organisation. This includes thinking about and setting appropriate targets tailored to the charity, monitoring their status and ensuring the right level of transparency of the charity's progress. Trustees understand their safeguarding responsibilities and have established appropriate procedures that are integrated with the risk management approach of the charity. This includes ensuring that everyone in contact with the charity knows how to speak up and raise concerns.

Recruitment and appointment of trustees

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities' the latest version of which was issued in October 2019. Under the requirements of the company's articles the trustees are elected to serve for a period of three years after which they must be re-elected at the next Board Meeting.

All the trustees give their time and expertise voluntarily and receive no remuneration or other benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

The more traditional business and trust governance skills are represented on the Board. In an effort to maintain and develop this broad skill mix, trustees will be requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board.

Trustee induction and training

Where there is a requirement for a new trustee, this would be identified and the appointment made by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

Many trustees are already familiar with the practical work of the charity having been involved in activities such as the National Competition, and the training and mentoring of Enactus students and teams.

Additionally, new trustees will be invited and encouraged to attend a series of short sessions to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chair of the Board and the secretary of the charity. These cover:

- the obligations of Board members
- the main documents which set out the operational framework for the charity including the Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objectives

An information pack will be provided drawing guidance from the various Charity Commission

publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risks and risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In accordance with the Charity Commission's guidelines on risk management, with the assistance of management, the trustees oversee a risk register, outlining the potential financial, governance, operational, external and compliance risks the charity could face, weighing the likelihood and potential impact of each and the current and proposed actions required to mitigate those risks as appropriate. The register is reviewed regularly by the trustees, who are satisfied that systems are in place to mitigate identified risks to an acceptable level.

In general, all necessary insurance covers are in place having recently been upgraded, and are reviewed as part of this risk management process. Internal control risks are minimised by the implementation of authorisations for all major transactions and projects. Measures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to Enactus activities in the UK.

Where appropriate, further systems or procedures will be established to mitigate the risks the charity faces. Where significant risks to external funding arise a strategic plan which will allow for the diversification of funding and activities will be developed.

The principal risks and uncertainties identified by the trustees for the charity are as follows:

- Fundraising risk.
- Liquidity and income risk.
- Operational – loss of volunteers due to CV-19.
- Operational delivery – CV-19 general disruption and recovery of capacity loss following the covid pandemic.

The measures taken by the charity to mitigate these risks are as follows.

Fundraising risk.

This is the risk that the level or mix of unrestricted and restricted income is insufficient to maintain or expand our social mission and impact. Enactus UK Trading operates as a business-driven organisation governed by representatives of its corporate sponsors through strategic partnerships. Enactus UK Trading Ltd. has retained a pipeline of new sponsors to replace those lost in 2020 due to economic circumstances. The trustees are of the view that new revenue streams will come from target sponsors as a result of additional efforts in support of business development by the trustees and retained trading board members.

Liquidity and income risk.

Gross income streams can be volatile, whereas the underlying cost base, which is principally staff and associated costs, is relatively stable and recurring.

The board seeks to maintain a prudent level of free reserve cover to cope with any fluctuations in income and thereby ensure running costs can be met and that charitable activities can continue to be delivered without significant disruption. The combination of different income streams of the Trading subsidiary and the charitable company is also a key part of the strategy to manage volatility in income streams as it provides cost synergies as well as complementary income streams.

Operational – loss of volunteers.

The charitable group engages the support of 3,500 student volunteering over 1 million hours of time commitment in addition to the support of some 290 mentors and coaches from corporate partners and therefore we have the logistical risks associated with travel and engagement with teams and their projects during lockdown. We continue to monitor levels of virtual engagement and support and have plans for the re-establishment of face-to-face support in late 2021 and throughout 2022.

Operational delivery – general disruption and capacity loss.

The COVID-19 lockdown presented a key 'risk' and 'uncertainty' during the period in terms of our ability to maintain our capacity and ultimately the sustainability as an organisation. COVID-19 affected income levels and; programme delivery, and required provisions to be made to safeguard the health and safety of staff. The UK Government's support schemes as well as local grants were fully utilised as much as possible while maintaining programme delivery.

Organisational structure

Enactus UK has a Board of a minimum of four trustees who meet at least three times a year and are responsible for the strategic direction and policies of the charity. The membership is currently made up from a variety of professional backgrounds relevant to the work of the charity. The company secretary also participates in meetings of the board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of Enactus activity and services rests with the Chief Executive. The Chief Executive is responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Chief Operating Officer has responsibility for the day to day operational management of Enactus UK activities. The Chief Executive has responsibility for the supervision of all charity and trading company staff.

Related parties

The charity has a wholly-owned subsidiary, Enactus UK Trading Limited, which exists to carry out trading activities with a social purpose (social enterprise) in order to generate funds for the charity. The subsidiary is overseen by a Board of Directors appointed by the charity.

Responsibilities of the trustees

Company law requires the board of trustees to prepare financial statements for each financial year

which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing the following statements, the trustees have selected suitable accounting policies and then applied them consistently, made judgements and estimates that are reasonable and prudent; and prepared the statement on the going concern basis.

Membership of the trust board

Members of the Board, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that this report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Remuneration policy

The trustees consider the board of trustees and the Chief Executive Officer to comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis.

The salaries of the CEO and all staff are reviewed periodically and benchmarked against comparable salary levels for similar roles in similar-sized charities, and salaries are adjusted as appropriate. In other years, a cost of living increase is considered for eligible staff.

FINANCIAL REVIEW

Overview

The Trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)."

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Principal funding sources

The principal funding source for the charity in 2021 was income from Enactus UK Trading subsidiary and foundation grants including one from the Big Lottery Community Fund. Ongoing engagement and discussions with charitable foundations is proving useful in identifying possible opportunities for a much wider range of funding for the future. Discussions with potential partners are also centred on the potential for contract income in the future.

Investment policy

Aside from retaining a prudent amount in accessible cash reserves each year, the trustees have decided to invest the remaining reserves in investment funds.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three and six month's expenditure of both the charity and the subsidiary. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

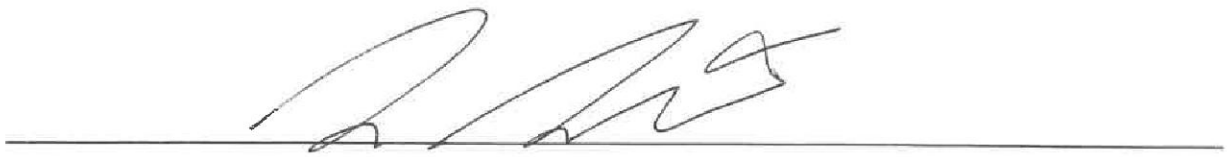
Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans give trustees confidence the charity remains a going concern for the foreseeable future. The trustees have reviewed the guidance on charity financial reporting in the preparation of this trustee report.

Plans for future periods

As noted above, the charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes to increase the value and range of revenue streams.

Approved by order of the Trustees on 21st June 2022 and signed on its behalf by:



Signed by Robin Lassiter – Chair of the trustees.

Charity Registration No. 1155261

Company Registration No. 04358202 (England and Wales)

ENACTUS UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

ENACTUS UK

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ENACTUS UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENACTUS UK

I report to the trustees on my examination of the financial statements of Enactus UK (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets Audit Services

J L Swann BA (Hons) BFP FCA
Azets

1st Floor
Copthall House
1 New Road
Stourbridge
West Midlands
DY8 1PH
United Kingdom

Dated: 21 June 2022

ENACTUS UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	70,313	21,000	91,313	112,941	27,014	139,955
Charitable activities	4	2,333	-	2,333	2,000	-	2,000
Investments	5	650	-	650	854	-	854
Total income		73,296	21,000	94,296	115,795	27,014	142,809
Expenditure on:							
Charitable activities	6	52,494	5,000	57,494	44,824	27,014	71,838
Net income for the year/ Net movement in funds		20,802	16,000	36,802	70,971	-	70,971
Fund balances at 1 January 2021		375,494	-	375,494	304,523	-	304,523
Fund balances at 31 December 2021		396,296	16,000	412,296	375,494	-	375,494

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ENACTUS UK

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	11		1		1
Current assets					
Debtors	12	19,125		-	
Cash at bank and in hand		393,169		381,427	
		412,294		381,427	
Creditors: amounts falling due within one year	13	1		(5,934)	
Net current assets			412,295		375,493
Total assets less current liabilities			412,296		375,494
Income funds					
Restricted funds	14		16,000		-
Unrestricted funds			396,296		375,494
			412,296		375,494

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 June 2022

Mr R B Lassiter
Trustee

Company Registration No. 04358202

1 Accounting policies

Charity information

Enactus UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Wadkins Way, Bushby, Leicester, Leicestershire, LE7 9NA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the charity cannot reclaim it.

Support and governance costs are those costs that assist the work of the charity but do not represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	67,177	21,000	88,177	105,542	27,014	132,556
Grants receivable	3,136	-	3,136	7,399	-	7,399
	70,313	21,000	91,313	112,941	27,014	139,955

During the year the charity received government grants of £3,136 (2020: £7,399) for retaining staff unable to work and on furlough.

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	2,333	2,000

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	650	854

6 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Staff costs	23,323	31,156
Enactus worldwide fees	24,662	25,235
Travelling and meetings	29	945
Programme delivery costs	6,102	7,914
	54,116	65,250
Grant funding of activities (see note 7)	-	1,162
Share of support costs (see note 8)	253	2,252
Share of governance costs (see note 8)	3,125	3,174
	57,494	71,838
Analysis by fund		
Unrestricted funds	52,494	44,824
Restricted funds	5,000	27,014
	57,494	71,838

7 Grants payable

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Grants to institutions:		
Other	-	1,162

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Exchange (gains)/losses	(69)	-	(69)	212	-	212
General admin costs	240	-	240	1,961	-	1,961
Bank charges	82	-	82	79	-	79
Accountancy	-	3,125	3,125	-	3,174	3,174
	253	3,125	3,378	2,252	3,174	5,426
Analysed between						
Charitable activities	253	3,125	3,378	2,252	3,174	5,426

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1

Employment costs	2021 £	2020 £
Wages and salaries	20,750	28,250
Social security costs	1,950	2,058
Other pension costs	623	848
	23,323	31,156

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Fixed asset investments

11 Fixed asset investments (Continued)

	Other investments
Cost or valuation	
At 1 January 2021 & 31 December 2021	1
Carrying amount	
At 31 December 2021	1
At 31 December 2020	1

Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	18	1	1

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	19,125	-

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	760
Other creditors	(1)	214
Accruals and deferred income	-	4,960
	(1)	5,934

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended1	Balance at January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£
D M Thomas Foundation	2,954	(2,954)	-	-	-	-
SAP	4,960	(4,960)	-	1,000	-	1,000
Big Lottery Grant	19,100	(19,100)	-	-	-	-
Schroders	-	-	-	15,000	-	15,000
Badhur Foundation	-	-	-	5,000	(5,000)	-
	27,014	(27,014)	-	21,000	(5,000)	16,000

Purpose of Restricted Funds

The D M Thomas Foundation provided funds for a special competition focused on waste management.

SAP provided funds to run a special competition which focussed on projects that used Tech for Good.

The Big Lottery Grant was to fund the Charity's schools' programme in Yorkshire and the East Midlands.

Schroders income is to be used for student event opportunities in 2022, including grants, travel bursaries, and event costs.

Badhur Foundation funds are to be used for laptops for schools to help close digital divide.

15 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	396,295	16,000	412,295	375,493	-	375,493
	396,296	16,000	412,296	375,494	-	375,494

16 Members' liability

The charity is limited by guarantee, not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up such amounts as maybe required not exceeding £1.

17 Related party transactions

17 Related party transactions **(Continued)**

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

During the year the charity received donations of £NIL (2020 £nil) from Enactus UK Trading Limited, its trading subsidiary.

At 31 December 2021, there was an amount of £19,125 owed from Enactus UK Trading Limited. (2020 £nil).

18 Subsidiaries

These financial statements are separate charity financial statements for Enactus UK.

Details of the charity's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Enactus UK Trading Limited	United Kingdom	Training and Sponsorship	No shares issued	100.00	

ENACTUS UK

England & Wales - Charity number 1155261

Accounts



enactus

United Kingdom

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2020

Enactus UK Charity No. 1155261

#NextGenLeaders

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES	The following trustees have served throughout the period to which this report relates unless otherwise indicated: Dr. Emyr Williams – Chair (resigned as Chair November 2019 and resigned as Trustee 31st December 2020) Mr. Stuart Mitchell Mr. Chris Lane (appointed December 2019) Mr. Robin Lassiter (elected Chair from November 2019) Ms. Helen Ots Mrs. Gillian Smith (resigned as Trustee 31st December 2020)
COMPANY SECRETARY	Mr. Andrew Bacon OBE
REGISTERED OFFICE	Enactus UK, 7 Wadkins Way, Bushby, Leicestershire. LE7 9NA
INDEPENDENT EXAMINER	Azets, 1st Floor, Copthall House, 1 New Road, Stourbridge, West Midlands. Dy8 1PH
BANKERS	HSBC UK PLC
SOLICITORS	Bates Wells Braithwate, London
WEBSITE	www.enactusuk.org
COMPANY NAME	Enactus UK
COMPANY NUMBER	04358202
CHARITY NUMBER	1155261

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31st December 2020.

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6	Trustees' Report
8	Impact Report
10	Governance
15	Financial Review
17	Independent Examiner's Report

FOREWORD

This, our seventh full year as a charity, has been a very interesting year for Enactus UK and the whole world. The pandemic has made the work undertaken by our students and supported by our funders and sponsors even more important.

Promoting youth social action and social enterprise is at the heart of what we set out to do; encouraging and harnessing the energy and drive of our participating students, while leveraging the capabilities and skills of industry and commerce through our sponsors and partners. The combination helps us deliver the fulfilment of good deeds and intentions on an ever-larger scale.

Importantly, the individual project beneficiaries - of all ages - both gain confidence and gain directly from learning and acquiring new skills; this helps increase their employability as well as their own capacity for self-help.

Young people under 25 years old are our key target in terms of those helping create and deliver their projects; critically they also benefit themselves from developing their own talents and social enterprise capabilities. As we recover from the pandemic our aims for creating more of a fair society and developing our young people is more critical than ever. Our long-standing core activity is the promotion and facilitation of social enterprise projects through UK universities and their students. In 2020, our programme involved over 60 universities, 30 partners and sponsors, and over 2,600 students. The projects created improved the lives of people in local communities - as well as benefitting the lives and outlook of the students themselves.

Most of the projects rightly focus on the significant problems faced by, and the needs of, individuals and communities around the universities and their local regions, but the students from several of the Universities also carry out international projects which can often bring an additional life-saving dimension and scope to their activities.

During 2020, we continued to expand our schools programmes, reaching out to that key, but often-neglected group - potentially under-achieving 13 to 18 year-olds. Our projects in the Yorkshire and East Midlands regions have received strong support from local schools, sponsors, The Big Lottery Community Fund and foundations. We see the expansion of these programmes as a key part of our proposition over the next few years

I would like to thank all those involved - the students, our business partners and their employees, our Enactus UK alumni, and also both the many individual mentors and university staff for their encouragement of the students. I would also like to thank the Enactus UK executive team for their dedication. They may be small in numbers but their impact has been massive. In this most challenging of years they have dealt with everything thrown at them with creativity, speed and always with a smile on their faces.

Finally, I would like to thank the trustees for all their help and support. Despite them giving their time for free they are always available to help and support me and the executive team. In the autumn Gillian Smith made the decision to step down as a trustee at the end of the year. I would like to thank Gillian for all of her help. Also at the year end, Dr. Emyr Williams resigned as a trustee. Emyr has been involved with Enactus since 2001 when Enactus originated in the UK. This was before the launch of the charity and when we were known as SIFE. Emyr will be greatly missed for his wisdom, deep knowledge and humour. We wish Emyr a long and fruitful retirement.

We will be reviewing our board of trustees in 2021 as we embark on the next phase of our exciting journey.

You will find a summary of the very wide range of activities undertaken in 2020 through Enactus UK, in order to successfully deliver against our aims and objectives, within this report.

Robin Lassiter
Chair

TRUSTEES' REPORT

Context

The United Nations Sustainable Development Goals (SDGs) provide the UK with a unique opportunity to eradicate poverty, reduce inequalities, combat catastrophic climate change and protect our natural environment by 2030. While there is an enormous amount to celebrate, the most vulnerable places and people in our society are increasingly being left behind.

We have a food system that struggles to provide healthy, sustainable, diverse diets for everyone in the UK. We have high and growing levels of obesity, and the highest levels of household food insecurity in Europe. Calories from healthy food consistently cost more than calories from unhealthy foods. And the wealthier you are, the higher portion of household income is assigned to consuming vegetables. This has a direct impact on health and wellbeing, with obesity and poor diet linked to key health issues including heart disease, diabetes and cancer. Poverty was once considered a concern of more 'developing countries' than the UK, and yet we have recently seen the emergence into public awareness the levels of 'period poverty among young girls in the UK and the fact that the number one reason why under ten-year-olds attend Accident & Emergency is dental poverty. We live surrounded by the 26% of young people on free school meals who will never fully participate in sports or the arts.

As well as government, business and enterprise has a critical role in delivering the solutions and support to the above, and in so doing, aid the implementation of the SDGs. Some UK businesses and social enterprises have already positively responded to these challenges and the SDG agenda, recognising the economic opportunities as well as the environmental urgency. We work to engage businesses of all sizes to review how they can collaborate with the future generation of responsible leaders and help address these challenges and meet the delivery of the SDGs in the UK, and to collaborate with others to address them. We call this environment Enactus – entrepreneurial action for the benefit of all of us.

Delivering our aims and objectives

Enactus is the UK's leading combined youth social action and youth social enterprise charity supporting teams of over 2,600 from across the UK of our young future socially responsible leaders each year. Our mission in the UK is to grow in scale the impact of a national network of more environmental and socially-minded young leaders who experience the practical action of transforming local communities and society through real-life social action and environmentally responsible enterprise.

Enactus UK is dedicated to creating a better world while developing the next generation of entrepreneurial young leaders and social innovators. The Enactus network of business, academic and young leaders are unified by our vision—to create a better, more sustainable world. At Enactus, we believe investing in young leaders who take entrepreneurial action for others creates a better world for us all.

Our students each year are entrepreneurial, values-driven social innovators across 60 university campuses, positively impacting the lives of people each year. Guided by educators and supported by business leaders, our young teams conduct needs assessments in their communities, identify potential solutions to complex issues and implement community impact projects. This results in communities benefiting from collaboration and fresh innovation, plus students gain the valuable experience to advance their personal and professional lives. As in business, we believe that competition encourages innovation. For Enactus, this means more lives impacted every day.

With a head for business and a heart for the world, we live our values of integrity, passion, innovation and collaboration.

The charity aims to advance education and learning in business, commerce and entrepreneurship, with a particular focus on developing social enterprise. The charity aims to promote industry, commerce, and social enterprise which:

- relieves poverty
- enables employment
- advances health
- advances environmental protection
- delivers sustainability

This enables the advancement in life of young people through the provision and facilitation of support, training and development activities to deliver projects which develop their skills, capabilities, and leadership capacity. This helps them to participate in society as mature, responsible and socially conscious individuals.

However, we believe there is more we can do to develop young leaders and we are very excited to have maintained our schools programme in 2020 – NextGenLeaders, taking the benefit and experience of Enactus into schools despite the lockdown with a focus on those with the higher percentage of students on free schools-meals in Yorkshire and the East Midlands.

The schools programme:

- Delivers a youth led and free to pupils (years 9-13) and schools, and concentrate on enabling practical action undertaken by young people in the service of others to create positive change in their local communities.

- Leverages our national recognised University programme we will install and run an annual regional competition to recognise the achievements in social action and enterprise for young people up to 18 year-old students.

- Provides support for teachers and students to equip them with the skills, knowledge and inspiration to help pupils about local communities, their challenges and the society that surrounds them.

- Provides opportunities for a diverse group of students to gain access to employment development, insights and inspiration into the world of work and to learn and be motivated to invest in learning by opportunities that exist, either in large employers or as an entrepreneur.

IMPACT REPORT

Overview of the Enactus University Programme

Enactus UK succeeded in growing the programme of social impact and innovation in 2020 despite the lockdown. In terms of widening participation, the number of educational partners in Higher Education increased to 65. The number of young people registered as active Enactus team members numbered over 3,036 this year (an increase from 2,600 in 2019). Enactus UK invested £45,000 in social enterprise projects in 2020.

We look forward to further growth in both the number, and diversity of young people involved in 2021, including the expansion of the programme into more areas of the UK.

Our network of 3,000+ students invested 470,280 hours, supported by over 250 business, alumni and academic volunteers and mentors, and delivered:

- Over 219 social enterprise projects in 26 countries.
- A measureable improvement in the livelihoods of local people impacting 7,128 beneficiaries ranging in age from 0 to 94 years old.
- Projects impacting all 17 of the UN SDG's.

As a result of our impact assessment, we can report the following outcomes delivered by the programme, including:

- 41 new jobs created.
- 1,762 people given access to improved education.
- 328 Tonnes of CO2 saved.
- 21 new businesses created.
- 2,537 people given access to healthy food.

Overview of the Schools Programme - NextGenLeaders

In early 2020, we expanded our two pathfinder programmes in Yorkshire and the East Midlands growing participation across both regions. While maintaining a focus on encouraging the participation of schools and colleges with the highest levels of Pupil Premium and Free School Meals, schools from the previous year increased their participation in addition to new schools, projects and project partners.

For the remainder of 2020 the NextGenLeaders programme was effectively in hibernation pending return to school for teachers and students due to the lockdown, however the focus on the charity centred on the opportunity to address the growing digital and social mobility divides.

Closing the Digital Divide

A series of events and circumstances combined during 2020 to lead to the ideation and launch of a small project, namely:

- The need to further develop our unique value proposition of addressing the decline in self or independent-study skills in young people (Year 7+).

- The effects of the lockdown on accessibility to teaching materials and teachers. For example, the Year 10 students in one of our schools did not receive any teaching at all between March 2020 and September 2020.

During 2020, we produced and distributed an article to bring these two topics to life combined. In 2020, our CEO was invited to speak on this topic at the Schools and Academies Show (November 2020).

We launched the 'Race to close the Digital Divide' in 2020 to all the Enactus teams and offered support and resources to accelerate progress including:

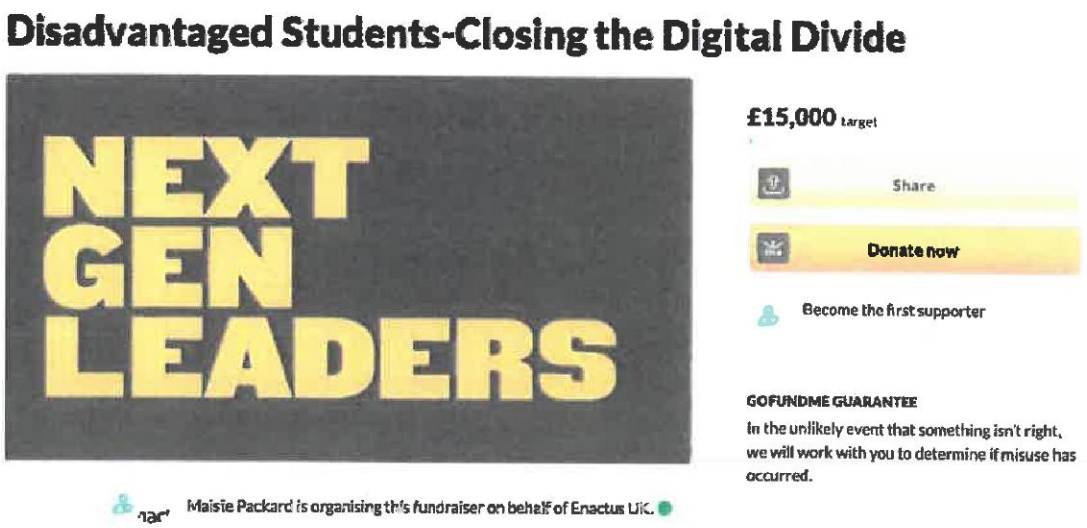
- Direct introductions to schools to speed up relationship building (in Leeds and Nottingham/East Midlands).

- The provision of over 7 recycled old laptops from Enactus UK to start the process to the first team that successfully launched the project.

- The purchase of a laptop trolley for the first school.

- Support to reach out to the Enactus network to enlist the provision of video content and digital learning assets.

In December 2020, we launched a crowdfunding page to further generate funding to support projects in this impact area.



As a result of the funding from Badhur Foundation, we launched two additional projects to address the digital divide in two schools in Nottingham and Nottinghamshire.

Future plans and impact of Covid-19 on our operations

In March 2020, the escalating CV-19 pandemic resulted in significant economic and societal disruption across the UK and significantly affected the operations of many of our university and corporate partners. We responded swiftly to the developing situation, following government and medical advice at all times in order to safeguard our people, network and project beneficiaries.

The closure of all schools and university campuses in mid-March temporarily reduced and in some cases curtailed all ongoing programme activities. However, participation in the university programme actually increased albeit virtually. Four schools in the NextGenLeaders programme maintained student engagement in their projects and will receive certification in 2021 even though the competition events were cancelled.

In 2020, some of the corporate sponsors of the university programme withdrew their support in addition to the action taken by the Big Lottery Local Community Fund to re-direct funding towards Cv-19 front line charity operations. We therefore anticipate the need to operate at a lower level of resource capacity during 2021 until the situation recovers.

As explained in more detail later in this report, the organisation remains on a solid financial footing despite the pandemic and has adequate reserves to sustain all core activities over the medium term. We are nevertheless continuing to look at costs and areas of low priority spend in anticipation of volatility in future income levels.

GOVERNANCE

Governing Document

Enactus UK Limited is a charitable company limited by guarantee (under company number 04358202), incorporated on 22nd January 2002 and registered as a charity on 9th January 2014 (under charity number 11552621). The charity is governed by its Articles of Association which established the objectives and powers of the charitable company. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Public benefit

The charity's charitable purpose is enshrined in its objects which are for the public benefit:

A) the advancement of education and learning in business, commerce and entrepreneurship with a particular focus on social enterprise;

B) the promotion of industry, commerce and social enterprise which:

1) relieves poverty,

2) relieves unemployment,

3) advances health,

4) advances environmental protection or improvement and sustainable development; and

C) the advancement in life of young people up to the age of 25 (and mature or graduate students enrolled in a programme of further, higher or post-graduate education) through the provision and facilitation of support, training and projects which develop their skills, capacities and capabilities to enable them to participate in society as mature, responsible and socially conscious individuals.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit" in setting the charity's objectives and carrying out its activities.

The trustees ensure that the charity's charitable purpose is carried out for the public benefit through planning and monitoring activities.

Charity Governance Code

The trustees are aware of the principles of the Charity Governance Code for smaller charities and regularly considers how to apply those principles in practice to its governance arrangements. The charity meets most of the key outcomes set out in the Code and is reviewing the feasibility and desirability of adopting the range of recommended practice set out in the Code.

Equality, Diversity and Inclusion

The trustees recognise why EDI is important for the charity and regularly assess the current level of understanding across the organisation. This includes thinking about and setting appropriate targets tailored to the charity, monitoring their status and ensuring the right level of transparency of the charity's progress. Trustees understand their safeguarding responsibilities and have established appropriate procedures that are integrated with the risk management approach of the charity. This includes ensuring that everyone in contact with the charity knows how to speak up and raise concerns.

Recruitment and Appointment of Trustees

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities' issued in March 2005. Under the requirements of the company's articles the trustees are elected to serve for a period of three years after which they must be re-elected at the next Board Meeting.

All the trustees give their time and expertise voluntarily and receive no remuneration or other benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

The more traditional business and trust governance skills are represented on the Board. In an effort to maintain and develop this broad skill mix, trustees will be requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Trust Board.

Trustee Induction and Training

Where there is a requirement for a new trustee, this would be identified and the appointment made by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

Many trustees are already familiar with the practical work of the charity having been involved in activities such as the National Competition, and the training and mentoring of Enactus students and teams.

Additionally, new trustees will be invited and encouraged to attend a series of short sessions to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chair of the Board and the secretary of the charity. These cover:

- the obligations of Board members
- the main documents which set out the operational framework for the charity including the Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objectives

An information pack will be provided drawing guidance from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risks and Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In accordance with the Charity Commission's guidelines on risk management, with the assistance of Management, the Trustees oversee a risk register, outlining the potential financial, governance, operational, external and compliance risks the charity could face, weighing the likelihood and potential impact of each and the current and proposed actions required to mitigate those risks as appropriate. The register is reviewed regularly by the Trustees, who are satisfied that systems are in place to mitigate identified risks to an acceptable level.

In general, all necessary insurance covers are in place having recently been upgraded, and are reviewed as part of this risk management process. Internal control risks are minimised by the implementation of authorisations for all major transactions and projects. Measures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to Enactus activities in the UK.

Where appropriate, further systems or procedures will be established to mitigate the risks the charity faces. Where significant risks to external funding arise a strategic plan which will allow for the diversification of funding and activities will be developed.

The principle risks and uncertainties identified by the Trustees for the charity are as follows:

- Fundraising risk.
- Liquidity and income risk.
- Operational – loss of volunteers due to CV-19.
- Operational delivery – CV-19 general disruption and capacity loss.

The measures taken by the charity to mitigate these risks are as follows.

Fundraising risk.

This is the risk that the level or mix of unrestricted and restricted income is insufficient to maintain or expand our social mission and impact. Enactus UK Trading operates as a business-driven organisation governed by representatives of its corporate sponsors through strategic partnerships. Enactus UK Trading Ltd. has retained a pipeline of new sponsors to replace those lost in 2020 due to economic circumstances. The trustees are of the view that many of the decisions to withdraw sponsorship in 2020 will be reverse in 2021/22 in addition to new revenue streams from target sponsors as a result of additional efforts in support of business development by the trustees and retained trading board members.

Liquidity and income risk.

Gross income streams can be volatile whereas. The underlying cost base, which is principally staff and associated costs, is relatively stable and recurring.

The Board seeks to maintain a prudent level of free reserve cover to cope with any fluctuations in income and thereby ensure running costs can be met and that charitable activities can continue to be delivered without significant disruption. The combination of different income streams of the Trading subsidiary and the charitable company is also a key part of the strategy to manage volatility in income streams as it provides cost synergies as well as complementary income streams.

Operational – loss of volunteers.

The charitable group engages the support of 3,000 student volunteering over 470,000 hours of time commitment in addition to the support of some 250 mentors and coaches from corporate partners and therefore we have the logistical risks associated with travel and engagement with teams and their projects during lockdown. We continue to monitor levels of virtual engagement and support and have plans for the re-establishment of face-to-face support in 2021 once lock down restrictions are lifted.

Operational delivery – general disruption and capacity loss.

The COVID-19 lockdown presented a key 'risk' and 'uncertainty' during the period in terms of our ability to maintain our capacity and ultimately the sustainability as an organisation. COVID-19 affected income levels, programme delivery, and required provisions to be made to safeguard the health and safety of staff. The UK Governments support schemes as well as local grants were fully utilised as much as possible while maintaining programme delivery.

Organisational Structure

Enactus UK has a Board of a minimum of four trustees who meet at least three times a year and are responsible for the strategic direction and policies of the charity. The membership is currently made up from a variety of professional backgrounds relevant to the work of the charity. The company secretary also participates in meetings of the Board, but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of Enactus activity and services rests with the Chief Executive. The Chief Executive is responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Chief Operating Officer has responsibility for the day to day operational management of Enactus activities. The Chief Executive has responsibility for the supervision of all charity and trading company staff.

Related Parties

The charity has a wholly-owned subsidiary, Enactus UK Trading Limited, which exists to carry out trading activities with a social purpose (social enterprise) in order to generate funds for the charity. The subsidiary is overseen by a Board of Directors appointed by the charity.

Responsibilities of the Trustees

Company law requires the Board of trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing the following statements, the trustees have selected suitable accounting policies and then applied them consistently, made judgements and estimates that are reasonable and prudent; and prepared the statement on the going concern basis.

Membership of the Trust Board

Members of the Board, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that this report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Remuneration Policy

The trustees consider the board of trustees and the Chief Executive Officer to comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis.

The salaries of the CEO and all staff are reviewed periodically and benchmarked against comparable salary levels against similar roles in similar-sized charities, and salaries are adjusted as appropriate. In other years, a cost of living increase is considered for eligible staff.

FINANCIAL REVIEW

Overview

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)."

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Principal Funding Sources

The principal funding source for the charity in 2020 was income from Enactus UK Trading subsidiary and foundation grants including one from the Big Lottery Community Fund. Ongoing engagement and discussions with charitable foundations is proving useful in identifying possible opportunities for a much wider range of funding for the future. Discussions with potential partners are also centred on the potential for contract income in the future.

Investment Policy

Aside from retaining a prudent amount in accessible cash reserves each year, the trustees have decided to invest the remaining reserves in investment funds.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three and six month's expenditure of both the charity and the subsidiary. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

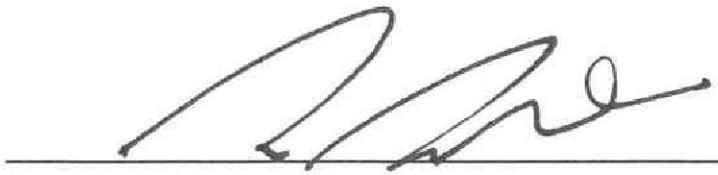
Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans give trustees confidence the charity remains a going concern for the foreseeable future. The trustees have reviewed the guidance on the implications of Covid-19 control measure and charity financial reporting in the preparation of this trustee report.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes to reduce costs and increase the value and range of revenue streams.

Approved by order of the Trustees on 19th May 2021 and signed on its behalf by:



Signed by Robin Lassiter – Chair of the trustees.

Charity Registration No. 1155261

Company Registration No. 04358202 (England and Wales)

ENACTUS UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ENACTUS UK

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ENACTUS UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENACTUS UK

I report to the trustees on my examination of the financial statements of Enactus UK (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Jane Swann.

J L Swann BA (Hons) BFP FCA
Azets

1st Floor
Copthall House
1 New Road
Stourbridge
West Midlands
DY8 1PH

Dated: 19 May 2021

ENACTUS UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Income from:					
Donations and legacies	3	112,941	27,014	139,955	82,744
Charitable activities	4	2,000	-	2,000	4,230
Investments	5	854	-	854	19,155
Total income		115,795	27,014	142,809	106,129
Expenditure on:					
Charitable activities	6	44,824	27,014	71,838	60,192
Net income for the year/ Net movement in funds		70,971	-	70,971	45,937
Fund balances at 1 January 2020		304,523	-	304,523	258,586
Fund balances at 31 December 2020		375,494	-	375,494	304,523

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ENACTUS UK

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investments	11		1		1
Current assets					
Cash at bank and in hand		381,427		315,337	
Creditors: amounts falling due within one year	12	(5,934)		(10,815)	
Net current assets			375,493		304,522
Total assets less current liabilities			375,494		304,523
Income funds					
Unrestricted funds			375,494		304,523
			375,494		304,523

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 May 2021



Mr R Lassiter
Trustee

Company Registration No. 04358202

1 Accounting policies

Charity information

Enactus UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Wadkins Way, Bushby, Leicestershire, LE7 9NA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies

1.5 Expenditure

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the charity cannot reclaim it.

Support and governance costs are those costs that assist the work of the charity but do not represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020	2020	2020	2019
	£	£	£	£
Donations and gifts	105,542	27,014	132,556	82,744
Grants receivable	7,399	-	7,399	-
	112,941	27,014	139,955	82,744

During the year the charity received government grants of £7,399 (2019: nil) for retaining staff unable to work and on furlough.

4 Charitable activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Other income	2,000	4,230

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Donation from subsidiary	-	19,000
Interest receivable	854	155
	854	19,155

6 Charitable activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Staff costs	31,156	20,667
Enactus worldwide fees	25,235	25,371
Travelling and meetings	945	2,892
Legal fees	-	2,710
Programme delivery costs	7,914	948
	65,250	52,588
Grant funding of activities (see note 7)	1,162	715
Share of support costs (see note 8)	2,252	3,896
Share of governance costs (see note 8)	3,174	2,993
	71,838	60,192
Analysis by fund		
Unrestricted funds	44,824	60,192
Restricted funds	27,014	-
	71,838	60,192
For the year ended 31 December 2019		
Unrestricted funds	60,192	

7 Grants payable

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Grants to institutions:		
Other	1,162	715

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Exchange Losses	212	-	212	174	-	174
General admin costs	1,961	-	1,961	3,629	-	3,629
Bank charges	79	-	79	93	-	93
Accountancy	-	3,174	3,174	-	2,993	2,993
	2,252	3,174	5,426	3,896	2,993	6,889
Analysed between						
Charitable activities	2,252	3,174	5,426	3,896	2,993	6,889

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1

Employment costs	2020 £	2019 £
Wages and salaries	28,250	19,800
Social security costs	2,058	399
Other pension costs	848	468
	31,156	20,667

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 January 2020 & 31 December 2020	1
Carrying amount	
At 31 December 2020	1
At 31 December 2019	1

Other investments comprise:	Notes	2020 £	2019 £
Investments in subsidiaries	16	1	1

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	760	434
Amounts owed to subsidiary undertakings	-	10,223
Other creditors	214	158
Accruals and deferred income	4,960	-
	5,934	10,815

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£
D M Thomas Foundation	-	-	2,954	(2,954)	-
SAP	-	-	4,960	(4,960)	-
Big Lottery Grant	-	-	19,100	(19,100)	-
	-	-	27,014	(27,014)	-

Purpose of Restricted Funds

The D M Thomas Foundation provided funds for a special competition focussed on waste management.

SAP provided funds to run a special competition which focussed on projects that used Tech for Good.

The Big Lottery Grant was to fund the Charity's schools' programme in Yorkshire and the East Midlands.

14 Members' liability

The charity is limited by guarantee, not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up such amounts as maybe required not exceeding £1.

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity received donations of £nil (2019 £19,000) from Enactus UK Trading Limited, its trading subsidiary.

At 31 December 2020, there was an amount of £nil owed to Enactus UK Trading Limited. (2019 £10,223).

16 Subsidiaries

These financial statements are separate charity financial statements for Enactus UK.

Details of the charity's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Enactus UK Trading Limited	United Kingdom	Training and Sponsorship	No shares issued	100.00	