

# 2021

## UK ANNUAL REPORT AND ACCOUNTS

★ A Year of Firsts, Learning & Iteration



Empowering Female Entrepreneurs

**ZENA**★  
LAUNCH PAD

[thezenalaunchpad.com](https://thezenalaunchpad.com)

MESSAGE FROM

# THE FOUNDERS



In 2021 our thankfulness, confidence, and pride in our team has exponentially grown as, in the face of significant covid lockdowns and political unrest in Uganda, they pushed on with determination in the vision of seeing female entrepreneurs empowered to transform their communities. This year we have seen nine women launch new businesses, developed two

comprehensive curriculums, and implemented a new practical training module. We continue to be inspired and encouraged by the women of Zena, pressing on towards their goals of launching their businesses. The longer we have had the privilege of working in this vision, the more we believe these businesses have the power to change the story of extreme poverty not only for the entrepreneurs, but for so many around her. We extend our deepest gratitude to the donors who believe in the vision of The Zena Launchpad and make all of this work possible. We look forward to having you join us as we continue to grow.

LOREN THOMAS + CARAGH BENNET



# Accounts for the Zena Launchpad for the period from 1 January 2021 to 31 December 2021

Registered charity number: 1185868  
CIO: CE019231

## Report of the trustees for the period from 1 January 2021 to 31st December 2021

The Trustees present their report together with the financial statements of the charity for the period from 1 January 2021 to 31st December 2021.

These financial statements comply with the Charities Act 2011, the Articles of Association, and Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (Charities SDRP (FRS102) and the Charities Act 2011).

## Reference and Administrative Information

### Officers for the period:

Jane Pleace  
Peter Tibigambwa  
Sarah Gough (Chair)  
Sebastian Mitchell

### Registered office:

3 Avenue Gardens,  
Teddington,  
TW11 0BH

### Bank:

CAF Bank, 25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

### Independent examiner:

Andrew Gardner  
7 The Fairway  
Lake  
Isle of Wight  
PO36 9EE





### Structure, Governance and Management

The Zena Launchpad is a Charitable Incorporated Organisation governed by its Foundation document dated 6th November 2020.

The Zena Launchpad was originally registered with the Charity Commission as a CIO on 18th October 2019 as Tribe + Glory Training under a governing document dated 15th October 2019. Its name was changed to The Zena Launchpad on 6th November 2020.

New Trustees are appointed by the existing Board of Trustees on the basis of their expertise and involvement in furthering the mission and vision of the charity. The Board of Trustees meets quarterly to oversee the vision and strategies of the charity. There are no salaried members of staff.

### Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity in the period. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

# OBJECTIVES AND ACTIVITIES



## OUR VISION

The Zena Launchpad equips female entrepreneurs to rewrite the stories of extreme poverty and gender inequality. Our training based approach facilitates space for women below the poverty line to save debt free capital, access holistic business education and launch scalable and sustainable businesses.



## OUR MODEL

We provide debt free access to capital & training to previously underserved women to empower them to start their own businesses so that they can confidently and independently contribute to the development of their community and financially to their households.

Through short term employment, Zena program members are given an opportunity to earn a living wage and put aside monthly savings towards the start-up capital they need to start their businesses. Therefore starting debt free, hand-out free ventures to pull them and their families out of poverty.



## 2021 STRATEGIC INITIATIVES

1. Construction at the HQ: we were able to purchase 3 acres of land as a first step to improving our facilities.
2. Kamuli impact output: we have formalised a 4 phase training format with relevant curriculum books.
3. Zena Launchpad Leadership conference: this initiative was changed. We instead have focused on developing community based partner relations for phase 2 of our programming.

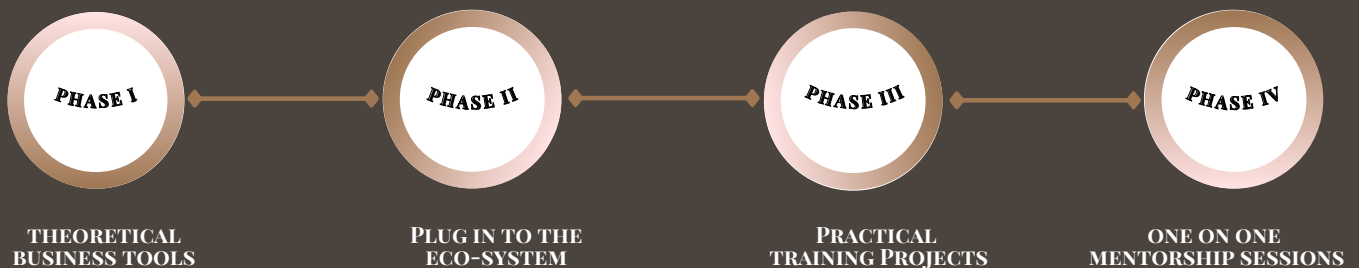


# HIGHLIGHTS

Our family is growing! We brought on board a fourth cohort of refreshingly vibrant women who are eager to learn, grow and build.



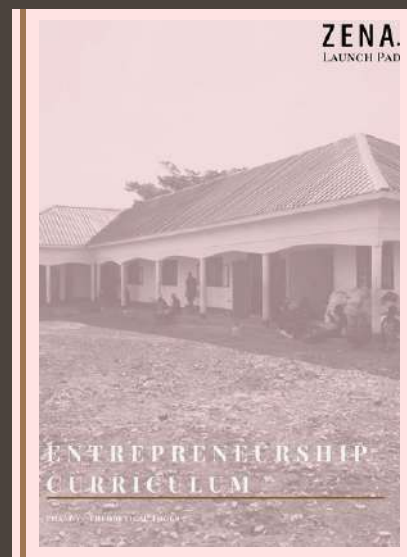
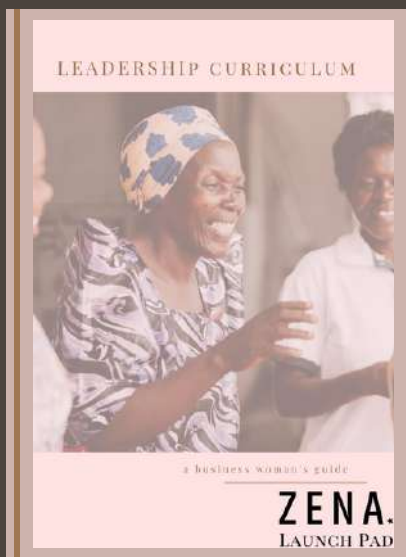
We restructured our Training Programme to address its gaps and better support our program members by redesigning the program structure to allow for a more comprehensive training approach. This year, the Entrepreneurship Department rolled out phase II, III and IV of our new multi-phased training program.



We designed, created and launched the first versions of our new training resources;

The Leadership Training Curriculum

The Entrepreneurship Training Curriculum



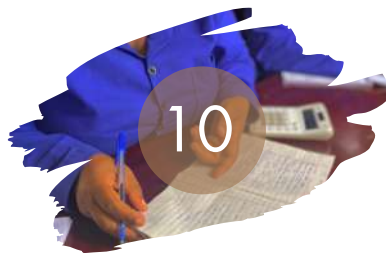
# THE NUMBERS...



staff and programme members supported with stipend and savings despite the lockdowns.



past and present programme members



new programme members brought on board for entrepreneurship training.



businesses launched in Kamuli with Zena Launchpad savings.



new women graduated into their dream businesses this year!



of the businesses launched in the last year made it past their 1st birthday. ★★★★★★★★

# 2021 GRADUATES

**BETTY**



Retail Shop  
15th February

**FLORENCE**



Used-Clothes Boutique  
1st March

**SHARON**



Craft shoes &  
accessories Shop  
15th March

**MARIAM**



Poultry Farm  
1st April

**FARIDAH**



Food produce shop  
1st July

**ZIADAH**



Money Transfer Service,  
Phone & Extras Shop  
1st August

**OLIVIA**



Poultry Farm  
14th October

**LYDIA**



Cattle Farm  
1st December

**RACHEAL**



Tailoring WorkShop  
1 January



A ★  
PAD



## FINANCIAL REVIEW

The Trustees have prepared accounts for The Zena Launchpad in accordance with the requirements of the SORP of best accounting practice.

### Review of the year

The Zena Launchpad raised income of £165,740 from donations during 2021 – of which £35,398 was restricted fund income. Our expenditure was £116,165 leaving a net surplus of £49,575.

### Income and Expenditure

The Zena Launchpad relies on donations for its source of funding. Most of the donations came from individuals and we are grateful to the broadening group of churches, trusts and businesses joining in to support our innovative approach.

Most fundraising was undertaken by the trustees with some support of professional grant proposal writers. The costs of raising funds amounted to £1,200. All the grants made by The Zena Launch Pad were to Tribe + Glory Uganda (an International NGO) to support their delivery of the programmatic work of training women as entrepreneurs.

### Reserves policy and balance sheet

The Zena Launchpad is the primary funder of the entrepreneurial training scheme at Tribe and Glory Uganda. The women commit to the programme of 12 months. As our income is mostly from lump sums rather than regular giving, we aim to keep over 6 running costs of that programme in reserve to ensure all the women who join can finish the programme. Due to the generous support of donors in December 2021 we are holding over 12 months cash in the unrestricted funds at the end of the year.

## **Independent examiner's report to the trustees of The Zena Launchpad**

I report to the trustees on my examination of the accounts of The Zena Launchpad ('the Trust') for the year ended 31<sup>st</sup> December 2021.

### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 by the Trust in accordance with section 130 of the Act; or
2. the accounts did not accord with those records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Andrew Gardner

7 The Fairway  
Sandown  
Isle of Wight  
PO36 9EE

17th October 2022



Statement of Financial Activities for the period  
from 1 January 2021 to 31st December 2021

	Unrestricted Funds £	2021 Restricted Funds £	Total Funds £	2020 Total Funds £
<b>INCOME FROM:</b>				
Donations and legacies	130,343	35,398	165,740	130,031
<b>TOTAL INCOME</b>	<b>130,343</b>	<b>35,398</b>	<b>165,740</b>	<b>130,031</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	78,403	36,412	114,815	76,036
Activities for raising funds	1,200		1,200	500
Governance costs	150		150	150
<b>TOTAL EXPENDITURE</b>	<b>79,753</b>	<b>36,412</b>	<b>116,165</b>	<b>76,686</b>
<b>Net income / (expenditure)</b>	<b>50,590</b>	<b>(1,015)</b>	<b>49,575</b>	<b>53,345</b>
Gross transfers between funds	0	0	0	0
<b>Net movement in funds</b>	<b>50,590</b>	<b>(1,015)</b>	<b>49,575</b>	<b>53,345</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	40,312	13,033	53,345	0
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>90,902</b>	<b>12,018</b>	<b>102,920</b>	<b>53,345</b>

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.



## Balance Sheet as at 31st December 2021

	Notes	<u>2021</u>	<u>2020</u>
		£	£
<b>Tangible Fixed assets</b>			
<b>Current assets</b>			
Debtors and accrued income	3	10,250	2,750
Cash at bank and in hand		<u>92,820</u>	<u>50,745</u>
		103,070	53,495
<b>Creditors: falling due within one year</b>	4	<u>(150)</u>	<u>(150)</u>
<b>Net current assets</b>		<u>102,920</u>	<u>53,345</u>
<b>Net assets less current liabilities</b>		102,920	53,345
<b>Net assets</b>		<u><u>102,920</u></u>	<u><u>53,345</u></u>
<b>Reserves</b>			
<b>Unrestricted funds:</b>			
General fund		90,902	40,312
Restricted funds		<u>12,018</u>	<u>13,033</u>
		102,920	53,345
		<u><u>102,920</u></u>	<u><u>53,345</u></u>

The accounts have been prepared in accordance with the Financial Reporting Standard 102.

These accounts were approved by the trustees on 17th October 2022 and were signed on its behalf by:



Sarah Gough (Chair)





# Notes to the accounts of the Zena Launchpad for the period 1 January 2021 to 31st December 2021

## 1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's accounts

### Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice FRS 102 and with the Charities Act 2011.

### Incoming resources

The accounts are prepared on the accruals basis of accounting: income is recognised when receivable, except for donations of all kinds that are recognised when received; income tax recoverable is recognised at the same time as the donation. Funds generated through sales of merchandise are accounted for gross. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity. Legacies are only recognised when received.

### Resources expended

'Resources expended' has a wider meaning than 'expenditure': it excludes the costs of fixed assets that are capitalised but includes their subsequent depreciation on the basis set out below. The categories as defined by the SORP 2006 are:

- Costs of generating funds are those costs incurred in fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes all costs that can be allocated directly to such charitable activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees.

### Funds

Unrestricted funds represent funds that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Restricted funds are funds donated with restrictions as to their use.

### Fixed assets and depreciation

Items of plant and equipment are capitalised where the acquisition value exceeds £1,000.



<b>2 Income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>By source:</b>		
Donations from individuals - not gift aidable	25,852	26,800
Donations from individuals - gift aid recoverable	41,250	57,715
Income tax recovered via gift aid	10,251	14,379
Donations from churches, schools and businesses	66,989	24,500
Grants from grant making trusts	21,398	6,637
	<b>165,740</b>	<b>130,031</b>

<b>3 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	10,250	2,750
Prepayments and accrued income	-	-
	<b>10,250</b>	<b>2,750</b>

<b>4 Creditors due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accounts payable	-	-
Accruals	150	150
	<b>150</b>	<b>150</b>

Remuneration of independent examiner amounts to £150

## 5 Staff numbers and costs

There were no staff employed by The Zena Launchpad

## 6 Related Party Disclosures

No trustees have been paid any remuneration or received any benefits from their association with the charity.

## 7 Commitments

There are no capital commitments as at 31 December 2021 (2020: Nil)

## 8 Restricted funds

<b>Year to December 2021</b>	<b>Balance brought forward at 1 January 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance carried forward at 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	40,312	130,343	(79,753)	90,902
Restricted funds for				
- improvements to buildings and land	10,000	20,000	(22,450)	7,550
- entrepreneurship director salary	3,033	14,398	(13,388)	4,043
- training of junior staff	-	1,000	(574)	426
	<b>53,345</b>	<b>165,740</b>	<b>(116,165)</b>	<b>102,920</b>

<b>Period to December 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance carried forward at 31 December 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	113,393	(73,081)	40,312
Restricted fund for building improvement	10,000	-	10,000
Restricted fund for entrepreneurship director	6,638	(3,604)	3,033
	<b>130,031</b>	<b>(76,686)</b>	<b>53,345</b>



# LOOKING FORWARD

As we enter a new year together, we anticipate it with new hopes. With a view to increase capacity, this year we are hoping to both widen and deepen our impact as an organisation.

# 2022

- ★ Having a total of over 40 women graduated into their businesses by the end of 2022.
- ★ Growing our Alumni support programme for Zena Launch Pad graduates in the community.
- ★ Further developing our training programme and training resources to be best in class for entrepreneurial training in rural settings. Including integrating a personal initiative training approach and incorporate training in tech.
- ★ In December 2020 we opened interviews for 10 spaces at our HQ. We had over 200 applicants. There is HUGE demand for our model in Kamuli. We are thrilled to have been able to purchase a plot of 3 acres of land on which we are looking to build an improved set of facilities allowing us to safely increase our capacity, open the door to more female entrepreneurs and scale our impact.



Our new plot of land in Kamuli