

SOCIAL ARK

England & Wales · Charity number 1188519

Details

Other names SOCIAL ARK CIC

Status Registered

Legal form CIO

Registered 2020-03-12

Register [View on the Charity Commission register](#)

Contact

Address Trinity Community Centre
East Avenue
London
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Activities

Objects: TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 30 LIVING IN LONDON AND THE SURROUNDING AREAS BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCING EDUCATION;(C) RELIEVING UNEMPLOYMENT

Activities: Social Ark supports disadvantaged young people from East London to set up social enterprises by providing structured learning programmes, mentoring with business leaders including Barclays, Ernst Young and PwC, and tailored 1:1 support from our team. Our Entrepreneurs also sell our workshop to corporates, youth and community organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£283,998	£319,294	-	-
2024-03-31	£449,647	£397,147	-	-
2023-03-31	£235,910	£314,770	-	-
2022-03-31	£254,270	£165,373	-	-
2021-03-31	£197,653	£166,323	-	-

Trustees

Name	Role	Appointed
Jasmine Singh	Chair	2023-03-17
David Anderson McQueen		2023-05-04
Emma Louise Macklin		2023-09-25
Emmanuel Ebokosia		2021-03-04
Jane Sterland		2019-06-04
Jonathan Edwin Lloyd		2023-05-12

SOCIAL ARK

England & Wales - Charity number 1188519

Accounts

Company Registration Number : CE021106
Registered Charity : 1188519

SOCIAL ARK
ANNUAL REPORT AND ACCOUNTS

31st March 2025



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1. Objectives & Activities
2. Statement of Trustee Responsibilities
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4. Statements of Financial Activities

Social Ark – Trustee’s Annual Report

The Trustees present their annual report together with the financial statements of the Charity for the year 1st April 2024 to 31st March 2025.

Objectives and Activities

a. Policies and Objectives

The objects of Social Ark, as set out in our governing document are:

To act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) advancing education;
- (c) relieving unemployment.

b. Activities for Achieving Objectives

Social Ark started as a CIC in 2015 and converted to a CIO, gaining charitable status in March 2020. Set up by local resident Lisa Stepanovic, Social Ark is a charity that works with young people from under-resourced East London backgrounds. Social Ark empowers young people to use their lived experience to start social enterprises through structured learning, influential expert mentoring, and wraparound support. Social Ark also delivers bespoke social enterprise learning that enables school-aged children engage in meaningful social action.

Our trustee board is lived experience-led, and collectively, they share many of the same lived experiences as our beneficiaries. Two of our 6 trustees are service users, and we also have a dedicated youth board consisting of young people who have been through our programmes. These young people meet regularly and lead on co-design, helping to shape and steer our work.

Our business learning programmes have been co-designed by our alumni, creating universal, accessible, and easy-to-understand programmes. These tried and tested programmes work for all backgrounds and educational experiences. Young people receive high-quality learning that builds on their assets and talents, ensuring they become more confident and ‘tender-ready’ for business, funding, and other opportunities.

Our beneficiaries experience intersecting social and economic barriers, including poverty, prejudice and social exclusion. We've found that, no matter how determined they are, young people often come to us with personal issues and 'baggage' that weigh them down, hold them back, and prevent them from moving forward. We help young people take control of their lives, focus their talents and expertise on improving them, and tackle the social issues that matter to them.

Our Programming:

The Step-Up Programme offers exceptional group and peer learning, personalised support, and expert mentoring. Experts in their respective fields deliver sessions. For example, leadership and pitching sessions have been delivered by expert David McQueen, and finance sessions have been conducted by qualified accountant Antonio Dos Santos. Sessions cover everything needed to develop and sustain a social business, including piloting, business planning, financial management, monitoring, evaluation, marketing, and other relevant training. Thanks to funding provided by LLDC -London Legacy Development Corporation and the East End Community Foundation (EECF), 17 young people participated in the programme and secured grants of £1000 each. Step-Up has been running annually for six years; the programme is accessible and inclusive and provides wrap-around support for young people wanting to enter the sector. The Social Ark team and mentors delivered 20 weekly 3-hour learning workshops for 17 dedicated young entrepreneurs. The young entrepreneurs went on to deliver projects in their communities and host events and workshops in schools and across London.

"The Step-Up programme has expanded my network and created an environment to try, fail and learn safely. It's been a game-changer for me, as I have learned so much about the world of business, especially social entrepreneurship. Even though the programme is coming to an end, the relationships and connections I have formed here (including my incredible mentor) will continue to take my business to new heights. The bid writing sessions and associated one-to-one support have been invaluable and helped me secure £28,000 in grant funding". Participant.



Culture Exchange 2024-2025- Funded by Foundation For Future London as part of the Westfield East Bank Creative Futures Fund.

Social Ark designed and led a Culture Exchange in which young East Londoners and young people from Bradford and Nottingham learned new social enterprise skills. The project involved 45 young people who gained paid work experience and established their own micro-social enterprises. The Project focused on utilising the social enterprise model to create systems change impacting the very systems the majority of the young people we serve have been involved in and affected by. The project will end with a film screening of the young people's learning journey, with insights from their perspective, with the participants hosting Social Ark TV across the three cities we visited. The film 'This Is The Process' was produced and directed by Marlon Rouse Tavares and showcased in the Olympic Park.

Here is a snapshot of the impact and outcomes we achieved.

45 young people participated in the program and gained paid work experience.

18 Apple iPads were provided to ensure digital inclusion throughout the programme.

Over 20 weeks, the young people received an average of 2.5 hours of tailored mentoring per week.

16 received £1000 grants for community-based projects and developed their creative practices and personal development.

Of our young participants, 90% said they have improved confidence in their creative practices and are considering implementing entrepreneurship in their work.

95% reported increased confidence in their potential and self-initiative.

100% have raised aspirations for their futures.

2 young people have become Social Ark Youth Board members.

As a result of the programme, two young people have restarted further education. Three have gained sustainable employment. The remainder are exploring their own creative development and setting up micro-social enterprises.



"When I first came into the programme, I didn't know what to expect, but when I left, I realised what I wanted to do with myself, and since the programme ended, I used the grant to gain qualifications, and now I support young people with adverse behavioural needs." Participant

The National Lottery Community Fund (TNLCF) ‘Young East London Lived Experience Leaders’:

August 2021 saw Social Ark awarded multiyear funding of £300,000 over 3 years. This core funding supports salaries and enables us to run the organisation. The outcomes we hoped and set out to achieve 300 young people benefit over 3 years (100 per year). The aim is for all young people to report improvements in confidence, skills and self-belief. 80 will establish social enterprises as companies, community groups or HMRC-registered sole traders. A further 90 will move into employment, apprenticeships, or further education. This core funding has enabled us to focus on supporting young people and achieving our goals. This funding concluded in December 2024.

Boys Mean Business: Through our continued partnership with the Hiscox Foundation, we can run our three-year empowerment programme, ‘Here Come the Girls’. Starting in 2021, the ‘Here Come the Girls’ social enterprise project aims to impact 180 girls over 3 years positively. So far are on track with those numbers and have reached 150 girls. This programme saw boys from the same school telling us that they wanted the same opportunities as the girls; they said they wanted ‘equality’. We worked with them to co-design a new “Boys Mean Business” social enterprise programme, which began in November 2024. Developed in response to student requests for a male-focused version that mirrors the original girls' programme while placing additional emphasis on respectful conversation, leadership skills, resilience, respectful interactions with the opposite gender and what it means to be a values-driven young man.

This was delivered by the Social Ark team, and guest speakers presented as relatable role models. With a strong focus on self-presentation, they were encouraged to show up as young men who “mean business.” They gained valuable life skills, such as accountability, public speaking, and handling challenging conversations, as well as tools to support their futures.

This included trips to Trinity Hall, Cambridge university, to engage with the Social Innovation Team, and to Hiscox HQ. Hiscox, a global insurer supporting innovation, generously funded the programme and provided mentors from HR, finance, and how to write a CV that equips the boys with the tools for the real world.

“The Boys Mean Business programme was a transformative experience for both the students and me. This programme blended social development, entrepreneurial thinking, and cultural awareness, helping the boys recognise and harness their unique strengths. Through interactive sessions from business planning challenges to discussions on resilience and identity, the boys have grown in confidence, teamwork, and self-awareness. Many initially doubted their potential to actually create a business idea, but by the end, they were pitching ideas, leading group tasks, and supporting each other’s growth. The programme’s emphasis on real-world skills, like financial literacy and public speaking, has given them tools they’ll use far beyond the classroom. For me, the workshop reinforced how vital it is to create spaces where boys feel able to grow and be ambitious. seeing them embrace challenges like designing a social enterprise or discussing ethical leadership taught me just how much young people thrive when expectations are high and support is

unwavering. I had an amazing experience with the program and the team members, who welcomed me warmly and made me feel like a valued part of their team, are truly an asset to the organisation. Their kindness and support made my time here memorable and enjoyable.”

– Behaviour Officer Mr Daren Durant, Prendergast Vale School.

Continued Personal Development Programme – Ongoing Family Support: At Social Ark, we have an open-door policy, meaning beneficiaries can come and go and get help as and when needed. The young entrepreneurs choose to remain part of the Social Ark family, accessing ongoing guidance, and in return, they peer-mentor newcomers. They have told us that our reliable support is vital to their personal development, well-being and enterprises. Alumni stay involved, are prioritised for paid employment opportunities, and support us in co-designing programmes, filling back-office roles, and facilitating expert sessions. We pride ourselves on being a family, sharing the same values and journey, empowering and uplifting one another.

Wraparound Support: An integral part of our work is 1:1 support, often out of hours and goes hand in hand with supporting marginalised young people. Often, our young people can only turn their lives around and showcase transformational outcomes due to intensive behind-the-scenes support. Sometimes, we help young people who have been involved in gangs and grooming, are victims of violent crime or are at risk of suicide. A consistent and trusted professional is available every step of the journey; we also work with specialist external providers to ‘handhold’, ensuring young people are supported with any issues they may have, enabling them to go on and thrive.

Headley Trust: In October 2024, we were thrilled to receive £15,000, part of a three-year grant totalling £45,000 from the Headley Trust, specifically for developing social enterprises led by young people in East London. This flexible funding gave us the funds available to support individuals as needed, which helped our young entrepreneurs overcome the challenges of running a business. We distributed £15,000 in 18 grants, with an average grant of £800. Below are some examples of how these grants supported young people:

“With the grants I have received, I have acquired essential tools and materials to support my creative endeavours, including a label printer, a diverse collection of beads, rhinestones, and an Apple Pencil. These resources have empowered me to start my own business, where I create various handmade items that reflect my unique style and dedication to craftsmanship.” Participant.

“The grant support helped me build a team and establish proof of concept. I bought equipment and gained all the qualifications I needed to get Belong Kick off the ground. I’m now a flourishing young leader.” Participant.

“The grant helped me to put on an event to establish proof of concept, it also allowed me to make a short video, which I’m using for marketing, and it’s actually led to me securing more Funding.” Participant.

Mentoring: Each beneficiary is matched with mentors: an industry expert to help them deliver their ideas, a corporate mentor to share business knowledge and skills, and an alumni peer mentor. Our mentors include individuals from corporate backgrounds, private business owners, community support experts, and experts by experience, such as ex-offenders and others with the life experiences required to influence others. 2023-2024 was the strongest year for mentoring; we implemented a new strategy that included a step-by-step mentoring and goal-setting guide, which both mentor and mentee said helped structure the mentoring with clear objectives, goals and expectations.

Diversity and Inclusion and Community Engagement Training/Consultation: Bespoke sessions for corporates, co-designed and delivered by our alumni, who are respectfully paid as the experts they are. The facilitators are Social Ark entrepreneurs from all backgrounds and walks of life. Sessions involve sharing lived experiences about structural racism and sensitising participants to concepts of privilege, power, biases, and othering. These bespoke workshops give corporate employees an insight into grassroots social entrepreneurs' lives, affirming their passion and purpose through thought-provoking activities and reaffirming that their contributions to under-resourced communities are needed and valued. In 2023-2024, we were also commissioned to deliver a community consultation on 'safer spaces' for the Foundation for Future London, working with 40 community grassroots organisations.

c. Contribution Made by Volunteers

Social Ark values and recognises that volunteering is at the core of its work. Beneficiaries are matched with mentors: an expert in their field and a peer mentor. Our expert volunteers and mentors deliver 1:1 mentoring and, at times, custom and engaging business workshops; topics include finance management, pitching and presenting, bid and proposal writing, digital know-how, web design, social media, sales and marketing, risk management, safeguarding and more.

We work with driven people who have impressive track records, are experts in their specialist subjects, and can inspire, influence, and support our young people. We are proud to have such a varied network of professionals who share our values and champion our work. Mentors often support more than one young person at a time and collaborate to support one another's mentees.

"My time on Step Up has been transformative for both my business and my personal development. The program provided invaluable resources, allowing me to refine my business strategy and enhance my leadership skills. I gained practical insights into financial management and marketing, which have directly contributed to my growth. Additionally, the collaborative environment fostered connections with like-minded entrepreneurs, creating a supportive network that continues to inspire me. Overall, StepUp has equipped me with the tools and confidence to navigate challenges and seize new opportunities."

Participant.

We openly advertise volunteering opportunities and recruit through social media, corporations and other non-profit platforms. It is often the case that we gain new volunteers through our network of influential mentors and advisors; many referrals are made by word-of-mouth and personal recommendation. Social Ark volunteers remain at the core of everything we do; in addition to supporting our young entrepreneurs, volunteers also support the Social Ark core team with strategy, fundraising, HR, governance, bookkeeping, referrals and social media. We tailor all volunteering roles and support volunteers with safeguarding training, conducting DBS checks as and when required. We have worked with 35 volunteers between 2024 and 2025; these volunteer mentors provided over 180 hours of expertise and professional support for our young entrepreneurs.

Achievements and Performance

a. Our Impact

In addition to some of the impact documented in this report, from April 2024 – March 2025, Social Ark directly nurtured 37 social enterprises. Additionally, through our schools and community outreach, the Culture Exchange Project and our work with Prendergast Vale School, we have supported the development of over 450 young people. The young entrepreneurs' business activities directly benefited London residents and spread the concept of social entrepreneurship and what it means to be socially conscious across our marginalised communities.

As a result of the Social Ark programmes, the entrepreneurs have gained many skills. In addition to the brilliant projects and start-ups they've created, below are some of the other benefits they have taken away from our programmes:

- Increased self-confidence
- Greater recognition of the value of their own lived experiences
- Greater understanding of business and legal requirements
- Developed a better understanding of social entrepreneurship and community leadership
- A more open attitude to embracing opportunities and challenges
- Established new supportive friendships with people they wouldn't have met otherwise
- Developed a greater understanding and sense of responsibility for social issues

Some of the organisations created with our support:

Radojunkie Combat Academy: Andre combined his passion for professional fighting with his experience supporting young people to create a martial arts academy. Through Muay Thai, Radojunkie helps young people develop, stay active, and build confidence. Breaking down barriers to martial arts by operating in community spaces, running holiday camps, youth programmes, and working in schools.

Belong Kick CIC

Amina is a 19-year-old from East London and the Founder and Director of the football social enterprise Belong Kick. Having faced her own challenges in school and college, where she lacked a sense of belonging and guidance, she is committed to creating a safe space that empowers young people both on and off the pitch. Belong Kick is now thriving and providing much needed inclusive sports activity for London youth.

The Digital Growth Hub

Driven by her lived experiences and a passion for creating meaningful change, Jessica founded The Digital Growth Hub, a social enterprise dedicated to bridging the digital divide and empowering individuals through digital literacy through intergenerational activities. With a mission to make the world a kinder place, this platform fosters connection, inclusivity, and personal growth, allowing people from all walks of life to share their stories and learn from one another.

We are extremely proud to have been recognised for the following:

- 2021 University of Cambridge Social Innovation Prize
- Top 100 Social Enterprises 2021, 2022, 2023, and 2024 - NatWest SE100 Pioneers Post
- Equality Award 2022 & 2023 Winner - NatWest Pioneers Post
- 2023- Social Enterprise UK- Finalist for the Diversity Award
- 2023- MBE awarded to our CEO for services to young people and social enterprise
- 2024 Equality Award Finalist- NatWest Pioneers Post
- 2024 Social Business Pioneer - Highly Commended
- 2024 Pioneering Leader of the Year, awarded to our CEO
- 2024 Third Sector Awards, Finalist for the Corporate Partnership of the Year for our 'Here Comes the Girls' school's programme
- Accredited London Living Wage Provider

b. Key Financial Performance Indicators: We have 3-6 months of reserves as such. We are looking to develop a set of key metrics to ensure the charity is achieving its objectives.

Financial Review. Going Concern: The trustees make this assessment in respect of a period of at least one year from the date of authorisation for the issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern; thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Structure, Governance and Management

a. Constitution

Social Ark has a Constitution of a Charitable Incorporated Organisation and is registered with the Charity Commission (Charity number: 1188519). The principal object of the Charity is to act

as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational, and other activities.

b. Management Structure

Social Ark has a charitable board of 6 trustees. Collectively, trustees have lived experience of the issues faced by our beneficiaries. We currently have two alumni trustees, one of whom is our Chair, and play a vital role in shaping our work. The skills of our trustees include Law, Leadership, Safeguarding, Finance and Funding, Diversity and Inclusion, Community Building, and Impact Measurement. The Social Ark CEO reports back to the board of trustees. The CEO supports and works closely with the project administrator, support worker, project facilitators and volunteers. The administrator and support worker report to the CEO every week or more often if required. At least two trustees agree upon financial decisions.

c. Method of Appointment or Election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Trust deed.

Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Strategic Report, the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

In so far as the trustees are aware:

- there is no relevant information of which the Independent Examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the Independent Examiner is aware of that information.

Approved by the Board of Trustees

Dated: 20/01/2026

Signed:

A handwritten signature in black ink, appearing to read 'J. Singh', with a horizontal line drawn across the top of the signature.

Jasmine Singh - Chair of the Board

Independent Examiner's Report

I report to the trustees of Social Ark (Charity No 1188519) on the accounts for the period ended 31st March 2025.

Respective Responsibilities of the Trustees and the Independent Examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- the account did not accord with the accounting records; or
- 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Jaz Notay', with a stylized flourish at the end.

Jaz Notay ACMA CGMA BEng (Hons)
The Veritas Finance Group Ltd
26th July 2025

Statement of Financial Activities
For the period ended 31st March 2025

	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Income From:					
Donations & Legacies	2	0	74,990	74,990	183,300
Charitable activities	3	0	209,008	209,008	250,000
Other trading activities		0		0	16,347
Investments				0	0
Other				0	0
Total Income		0	283,998	283,998	449,647
Expenditure on:					
Raising Funds	4	0	0	0	4,173
Charitable activities		8,646	309,727	318,374	392,973
Other trading activities		921	0	921	
Other		0	0	0	
Total Expenditure		9,567	309,727	319,294	397,147
Net Movement in Funds		(9,567)	(25,729)	(35,296)	52,500
Reconciliation of Funds					
Total funds brought forward		37,082	84,669	121,751	69,251
Total Funds carried forward		27,515	58,941	86,456	121,751

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

All income and expenditure derive from continuing activities

Balance Sheet
As at 31st March 2025

		2025		2024	
	Notes	£	£	£	£
Tangible Fixed Assets	5		5,828		9,955
Current Assets					
Other Debtors		1,428		14,228	
Cash at Bank		79,110		155,157	
		<u>80,538</u>		<u>169,385</u>	
Creditors: amounts falling due within one year	6	89		(57,589)	
Net Current Assets			80,627		111,796
Total Net Assets			<u><u>86,456</u></u>		<u><u>121,751</u></u>
The Funds of the Charity					
Restricted Funds	7		58,941		84,669
Unrestricted Funds			27,515		37,082
			<u>86,456</u>		<u>121,751</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees

Dated:

Signed:

Jasmine Singh, Chair of Board

Notes to Financial Statements

1. Accounting Policies

Basis of preparing financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting' by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the provisions of FRS102 Section 1A Small Entities and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purposes of each fund is included in the notes to the financial statements.

2. Donations & Legacies

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Grants	0	74,990	74,990	183,300
Legacies			0	
Total	0	74,990	74,990	183,300

Material Restricted funds are broken down as follows:

Foundation Future	162,145.80
Main Grants	50,000.00
Hiscox	33,000.00
EECF	15,000.00
Headley Trust	15,000.00

3. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Fundraising	0	209,008	209,008	250,000
Other	0	0	0	16,347
Total	0	209,008	209,008	266,347

4. Analysis of Expenditure

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Raising Funds	0	0	0	4,173
Charitable activities	8,646	309,727	318,374	392,973
Other trading activities	921	0	921	0
Other			0	0
Total	9,567	309,727	319,294	397,147

5. Tangible Assets

	Computer Equipment	Office Equipment	Total
At Cost	10,613	4,320	14,933
Additions	1,276		
Depreciation as at 31.03.24			0
Depreciation charge for the year	3,963	1,440	5,403
Net Book Value			
As at 31.03.25	4,388	1,440	5,828
As at 31.03.24	7,075	2,880	9,955

6. Creditors - amounts falling due within one year

	2025	2024
Creditors	(89)	57,589

(89)	57,589
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7.Restricted Funds

	Balance as at 1st April 2024	Income	Expenditure	Balance as at 31st March 2025
Restricted	84,669	283,998	(309,727)	58,941
Unrestricted	37,082	0	(9,567)	27,515
	121,751	283,998	(319,294)	86,456

SOCIAL ARK

England & Wales - Charity number 1188519

Accounts

Company Registration Number : CE021106
Registered Charity : 1188519

SOCIAL ARK

ANNUAL REPORT AND ACCOUNTS

31st March 2024



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Objectives and Activities

a. Policies and Objectives

The objects of Social Ark, as set out in our governing document are:

To act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) advancing education;
- (c) relieving unemployment.

b. Activities for Achieving Objectives

Social Ark started as a CIC in 2015 and converted to a CIO, gaining charitable status in March 2020. Set up by local resident Lisa Stepanovic, Social Ark is a charity that works with young people from under-resourced East London backgrounds. Social Ark empowers young people to use their lived experience to start social enterprises through structured learning, influential expert mentoring, and wraparound support.

Our trustee board is lived experience-led, and collectively, they share many of the same lived experiences as our beneficiaries. Two of our 6 trustees are service users, and we also have a dedicated youth board consisting of young people who have been through our programmes. These young people meet regularly and lead on co-design, helping to shape and steer our work.

Our business learning programmes have been co-designed by our alumni, creating universal, accessible, and easy-to-understand programmes. These tried and tested programmes work for all backgrounds and educational experiences. Young people receive high-quality learning that

builds on their assets and talents, ensuring they become more confident and 'tender-ready' for business, funding, and other opportunities.

Our beneficiaries experience intersecting social and economic barriers, including poverty and social exclusion. We've found that no matter how determined they may be, young people often come to us with personal issues and 'baggage' that weighs them down, holds them back and prevents them from moving forward. We help young people take control of improving their lives and focus their talents and expertise on bettering their own lives while tackling the social issues that are important to them.

Our mission:

Our mission is to start a ripple effect of positive change by building on young people's lived experience and talent with the skills, confidence, and support to own and run their own social enterprises.

Our Vision:

Our vision is for an equal and equitable society where young people are celebrated and championed for what they want to achieve in life.

Our Values:

Our values are at the heart of everything we do. Inclusiveness, equality, equity, trust, respect, and empowerment for all, regardless of race, religion, class, or social barriers.



Our Programming:

The Step-Up Programme offers exceptional group and peer learning, personalised support, and expert mentoring. Experts in their retrospective fields deliver sessions. For example, leadership and pitching sessions have been delivered by expert David McQueen and finance sessions have been delivered by a qualified accountant and author, Anna Goodwin. Sessions cover everything needed to develop and sustain a social business, including piloting, business planning, financial management, monitoring, evaluation, marketing, and other relevant training. Thanks to funding provided by LLDC -London Legacy Development Corporation and the East End Community Foundation (EECF), 17 young people participated in the programme and secured grants of £1000 each. Step-Up has been running annually for five years; the programme is accessible and inclusive and provides wrap-around support for young people wanting to enter the sector. The Social Ark team and mentors delivered 20 weekly 3-hour learning workshops for 17 dedicated young entrepreneurs. The young entrepreneurs went on to deliver projects in their communities and host events and workshops in schools and across London.

“This programme has changed my life, and I’ve learnt so much; I have lived experience of the care system, and now I’m setting up a project for other care leavers to access the services and creative opportunities they’re entitled to”. Participant

EECF-East End Community Foundation funded the professional coaching. Funded annually from 2021-2024 as part of the EECF/SG UK -Society Générale UK Foundation Fund, this programme has seen our young entrepreneurs upskill and build their networks. It has run alongside the Step-Up Programme.

"The coaching sessions have been invaluable; I now have the confidence to walk into rooms I would have previously been unsure of. I have a newfound confidence, and now my mantra is, I deserve to be here". Participant.

Working with a professional coach, David McQueen, our young people benefited from tailored peer group coaching sessions. Sessions were based on personal development, leadership, social entrepreneurship, and business sustainability.

Culture Exchange 2022 2023 - Funded by Foundation for Future London as part of the Westfield East Bank Creative Futures Fund.

Social Ark designed and led a Culture Exchange that saw young East Londoners and other young people from Birmingham, Sheffield, and Preston learn new skills around social enterprise. The project involved 50 young people who accessed paid work experience and set up their own micro-social enterprises. The consortium project comprised eight partners, 5 of whom were Social Ark Alumni and East London social entrepreneurs. The project ended with a film screening of our journey. The film ‘Culture Our Way’ was produced and directed by Marlon Rouse Tavares and showcased in the Olympic Park.

Here is a snapshot of the impact and outcomes we achieved.

50 young people took part in the program and accessed paid work experience.

27 received Apple iPads to ensure digital inclusion throughout the programme.

Over 30 weeks, the young people averaged 2.5 hours of tailored weekly mentoring.

17 received £1000 grants for community projects and creative practices.

Of our young participants, 90% said they have improved confidence in their creative practices and are considering implementing entrepreneurship in their work.

95% reported increased confidence in potential/self-initiative & 100% have raised aspirations.

4 young people have been re-employed to become ambassadors for the new program.

As a result of the programme, three young people have re-started further education, and one has gone on to university. Five have gained sustainable employment. The remainder are exploring their own creative development and setting up micro-social enterprises. Five have secured places on our award-winning Social Ark Step Up entrepreneur programme.

The project was a huge success, leading the Foundation for Future London, commissioning Social Ark to design and lead a new Culture Exchange Project for 2024. This was celebrated at the official launch in the East End, attended by HRH, The Princess Royal Anne, who awarded certificates to our Alumni program ambassadors, celebrating their contributions and hard work.

“This was the first time I’ve been awarded funding after so much rejection; I can’t wait to get my social enterprise off the ground. I’ve learned so much from this project and made friends who share my values and care about what I care about. It was a great experience to visualise my project, write it up, get the grant, and deliver it, and I’m excited for my future” – participant.



Here Come the Girls Through our continued partnership with the Hiscox Foundation, we can run our three-year empowerment programme ‘Here Come the Girls’. Starting in 2021, The ‘Here Come the Girls’ social enterprise project aims to positively impact 180 girls over 3 years. We are on track with those numbers and have reached 150 girls. Working with schools across London, the Social Ark team run the 17-week programme that sees the girls develop their own social enterprises guided by their lived experiences. The



girls also received micro-grants to enable them to buy the things they needed for their pilot programme. Part of the project involves them going on trips to Hiscox HQ, working with the inspirational Women in Hiscox team and Cambridge University. Social Ark was awarded the Cambridge University 2021 Social Innovation Prize for its innovative work. Utilising this relationship with the university enabled us to tap into its extensive network. We were so pleased when they invited us to partner with them for this programme. This year, we again worked with schoolgirls from Prendergast Vale School in Lewisham. We were nominated for the Third Sector Awards and thrilled that our partnership with Hiscox was a finalist for the Corporate Partnership of the Year category.

“The Here Come the Girls project has provided again a transformational experience for our young students, allowing them to engage in a high-quality programme and develop their soft skills. The process of bringing their business plans to life through planning, designing, and developing their ideas while reflecting on their lived experiences and real challenges that they and their peers face in today's society was a truly empowering experience for them to have and for us to see unfold. This year, the 17-week programme included supportive mentoring by two of last year's participants and the guidance of the expert team leading the sessions. Students were excited and eager to attend the after-school sessions, demonstrating real buy-in, commitment and pride in being part of the community of children on this social enterprise-building project. They were excited to attend the trips to Hiscox UK and Cambridge University. For most girls, this would have been their first experience visiting a higher education institution and a successful business in the heart of London, and this experience itself was motivational and inspiring. The highlight of this project was seeing how far our students had come and how empowered they felt when presenting their business ideas at the celebration event. In front of staff, programme leaders and their families, they presented confidently and with pride, which was a pleasure to see. The school continues to be committed to raising aspirations and unlocking the talents of our students through extra-curricular and academic opportunities. We believe in developing the skills and talents of our young people by providing opportunities that inspire them to be creative, forward-thinking and the best versions of themselves. The partnership with Social Ark is really powerful, and their work with young people shows that we change lives through unity and opportunity”. Mrs Enza Dello Buono -Assistant Headteacher, Prendergast Vale School

The National Lottery Community Fund (TNLCF) ‘Young East London Lived Experience Leaders’:

August 2021 saw Social Ark awarded multiyear funding of £300,000 over 3 years. This core funding supports salaries and enables us to run the organisation. The outcomes we hoped and set out to achieve 300 young people benefit over 3 years (100 per year). The aim is for all young people to report improvements in confidence, skills and self-belief. 80 will establish social enterprises as companies, community groups or HMRC-registered sole traders. A further 90 will move into employment, apprenticeships, or further education. This core funding has enabled us to focus on supporting young people and achieving our goals.

Continued Personal Development Programme – Ongoing Family Support: At Social Ark, we have an open-door policy, meaning beneficiaries can come and go and get help as and when needed. The young entrepreneurs choose to remain part of the Social Ark family, accessing ongoing guidance, and in return, they peer-mentor newcomers. They have told us that our reliable support is vital to their personal development, well-being and enterprises. Alumni stay involved, are prioritised for paid employment opportunities, and support us in co-designing programmes, filling back-office roles, and facilitating expert sessions. We pride ourselves on being a family, sharing the same values and journey, empowering and uplifting one another.

Wraparound Support: An integral part of our work is 1:1 support, often out of hours and goes hand in hand with supporting marginalised young people. Often, our young people can only turn their lives around and showcase transformational outcomes due to intensive behind-the-scenes support. Sometimes, we help young people who have been involved in gangs and grooming, are victims of violent crime or are at risk of suicide. A consistent and trusted professional is available every step of the journey; we also work with specialist external providers to ‘handhold’, ensuring young people are supported with any issues they may have, enabling them to go on and thrive.

Mentoring: Each beneficiary is matched with mentors: an industry expert to help them deliver their ideas, a corporate mentor to share business knowledge and skills, and an alumni peer mentor. Our mentors include individuals from corporate backgrounds, private business owners, community support experts, and experts by experience, such as ex-offenders and others with the life experiences required to influence others. 2023-2024 was the strongest year for mentoring; we implemented a new strategy that included a step-by-step mentoring and goal-setting guide, which both mentor and mentee said helped structure the mentoring with clear objectives, goals and expectations.

Diversity and Inclusion and Community Engagement Training/Consultation: Bespoke sessions for corporates, co-designed and delivered by our alumni, who are respectfully paid as the experts they are. The facilitators are Social Ark entrepreneurs from all backgrounds and walks of life. Sessions involve sharing lived experiences about structural racism and sensitising participants to concepts of privilege, power, biases, and othering. These bespoke workshops give corporate employees an insight into grassroots social entrepreneurs' lives, affirming their

passion and purpose through thought-provoking activities and reaffirming that their contributions to under-resourced communities are needed and valued. In 2023-2024, we were also commissioned to deliver a community consultation on 'safer spaces' for Foundation for Future London, working with 40 community grassroots organisations.

c. Contribution Made by Volunteers

Social Ark values and recognises volunteering is at the core of its work. Beneficiaries are matched with mentors: an expert in their field and a peer mentor. Our expert volunteers and mentors deliver 1:1 mentoring and, at times, custom and engaging business workshops; topics include finance management, pitching and presenting, bid and proposal writing, digital know-how, web design, social media, sales and marketing, risk management, safeguarding and more.

We work with driven people who have impressive track records, are experts in their specialist subjects, and can inspire, influence, and support our young people. We are proud to have such a varied network of professionals who share our values and champion our work. Mentors often support more than one young person at a time and collaborate to support one another's mentees.

"The mentoring from an actual lawyer has been so valuable to me. I have finally secured a permanent space, and my mentor has helped me negotiate contracts, ensuring we get the best deal possible. He has also been a brilliant sounding board, helping me think through challenges." Participant

We openly advertise volunteering opportunities and recruit through social media, corporations and other non-profit platforms. It is often the case that we gain new volunteers through our network of influential mentors and advisors; many referrals are made by word-of-mouth and personal recommendation. Social Ark volunteers remain at the core of everything we do; in addition to supporting our young entrepreneurs, volunteers also support the Social Ark core team with strategy, fundraising, HR, governance, bookkeeping, referrals and social media. We tailor all volunteering roles and support volunteers with safeguarding training, conducting DBS checks as and when required. We have worked with 38 volunteers between 2023 and 2024; these volunteer mentors provided over 180 hours of expertise and professional support for our young entrepreneurs.

Achievements and Performance

a. Our Impact

In addition to some of the impact documented in this report, from April 2023 – March 2024, Social Ark directly nurtured 37 social enterprises. Additionally, through our schools and community outreach, the Culture Exchange Project and our work with Prendergast Vale School, we have supported the development of over 260 young people. The young entrepreneurs' business activities directly benefited London residents and spread the concept of social entrepreneurship and what it means to be socially conscious across our marginalised communities.

As a result of the Social Ark programmes, the entrepreneurs have gained many skills. In addition to the brilliant projects and start-ups they've created, below are some of the other benefits they have taken away from our programmes:

- Increased self-confidence
- Greater recognition of the value of their own lived experiences
- Greater understanding of business and legal requirements
- Developed a better understanding of social entrepreneurship and community leadership
- A more open attitude to embracing opportunities and challenges
- Established new supportive friendships with people they wouldn't have met otherwise
- Developed a greater understanding and sense of responsibility for social issues

We are extremely proud to have been recognised for the following awards:

- 2021 University of Cambridge Social Innovation Prize
- Top 100 Social Enterprises 2021, 2022, 2023, and 2024 - NatWest SE100 Pioneers Post
- Equality Award 2022 & 2023 Winner - NatWest Pioneers Post
- 2023- Social Enterprise UK- Finalist for the Diversity Award
- 2023- MBE awarded to our CEO for services to young people and social enterprise
- 2024 Equality Award Finalist- NatWest Pioneers Post
- 2024 Social Business Pioneer - Highly Commended
- 2024 Pioneering Leader of the Year, awarded to our CEO
- 2024 Third Sector Awards, Finalist for the Corporate Partnership of the Year for our 'Here Comes the Girls' school's programme
- Accredited London Living Wage Provider

b. Key Financial Performance Indicators: We have 3-6 months of reserves as such. We are looking to develop a set of key metrics to ensure the charity is achieving its objectives.

Financial Review. Going Concern: The trustees make this assessment in respect of a period of at least one year from the date of authorisation for the issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern; thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Structure, Governance and Management

a. Constitution

Social Ark has a Constitution of a Charitable Incorporated Organisation and is registered with the Charity Commission (Charity number: 1188519). The principal object of the Charity is to act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational, and other activities.

b. Management Structure

Social Ark has a charitable board of 6 trustees. Collectively, trustees have lived experience of the issues faced by our beneficiaries. We currently have two alumni trustees, one of whom is our Chair, and play a vital role in shaping our work. The skills of our trustees include Law, Leadership, Safeguarding, Finance and Funding, Diversity and Inclusion, Community Building, and Impact Measurement. The Social Ark CEO reports back to the board of trustees. The CEO supports and works closely with the project administrator, support worker, project facilitators and volunteers. The administrator and support worker report to the CEO every week or more often if required. At least two trustees agree upon financial decisions.

c. Method of Appointment or Election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Trust deed.

Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Strategic Report, the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state

of affairs of the group and charity and of application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

In so far as the trustees are aware:

- there is no relevant information of which the Independent Examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the Independent Examiner is aware of that information.

Approved by the Board of Trustees

Dated:

Signed: 

Jasmine Singh - Chair of the Board

Independent Examiner's Report

I report to the trustees of Social Ark (Charity No 1188519) on the accounts for the period ending 31st March 2024.

Respective Responsibilities of the Trustees and the Independent Examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- the account did not accord with the accounting records; or
- 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Jaz Notay ACMA CGMA BEng (Hons)
The Veritas Finance Group Ltd
26th July 2024

Statement of Financial Activities
For the period ended 31st March 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Income From:					
Donations & Legacies	2	0	183,300	183,300	180,460
Charitable activities	3	0	250,000	250,000	55,450
Other trading activities		16,347		16,347	
Investments				0	
Other				0	
Total Income		16,347	433,300	449,647	235,910
Expenditure on:					
Raising Funds	4	0	4,173	4,173	1,187
Charitable activities		4,084	388,890	392,973	313,583
Other trading activities				0	
Other				0	
Total Expenditure		4,084	393,063	397,147	314,770
Net Movement in Funds		12,263	40,237	52,500	(78,860)
Reconciliation of Funds					
Total funds brought forward		24,819	44,432	69,251	148,111
Total Funds carried forward		37,082	84,669	121,751	69,251

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

All income and expenditure derive from continuing activities

Balance Sheet
As at 31st March 2024

		2024		2023	
	Notes	£	£	£	£
Tangible Fixed Assets	5		9,955		14,932
Current Assets					
Other Debtors		14,228			
Cash at Bank		155,157		99,375	
		<u>169,385</u>		<u>99,375</u>	
Creditors: amounts falling due within one year	6	(57,589)		(45,056)	
Net Current Assets			111,796		54,319
Total Net Assets			<u>121,751</u>		<u>69,251</u>
The Funds of the Charity					
Restricted Funds	7		84,669		44,432
Unrestricted Funds			37,082		24,819
			<u>121,751</u>		<u>69,251</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees

Dated:

Signed: 

Jasmine Singh - Chair of the Board

Notes to Financial Statements

1. Accounting Policies

Basis of preparing financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting' by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the provisions of FRS102 Section 1A Small Entities and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purposes of each fund is included in the notes to the financial statements.

2. Donations & Legacies

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Grants	0	183,300	183,300	180,460
Legacies			0	
Total	0	183,300	183,300	180,460

Material Restricted funds are broken down as follows:

Foundation Future	£219,400.
TNLCF – Lottery	£100,000.
Section 106 - LLDC	£60,000.
Hiscox	£33,000.

3. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Fundraising	0	250,000	250,000	55,540
Other	16,347	0	16,347	
Total	16,347	250,000	266,347	55,540

4. Analysis of Expenditure

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Raising Funds	0	4,173	4,173	1,187
Charitable activities	4,084	388,890	392,973	313,583
Other trading activities	0	0	0	
Other			0	
Total	4,084	393,063	397,147	314,770

5. Tangible Assets

	Computer Equipment	Office Equipment	Total
At Cost	10,613	4,320	14,933
Depreciation as at 31.03.24			0
Depreciation charge for the year	3,538	1,440	4,978
Net Book Value			
As at 31.03.24	7,075	2,880	9,955
As at 31.03.24	10,613	4,320	14,933

6. Creditors - amounts falling due within one year

	2024	2023
Creditors	57,589	45,056
	57,589	45,056

7. Restricted Funds

	Balance as at 14th January 2023	Income	Expenditure	Balance as at 13th January 2024
Restricted	44,432	433,300	(393,063)	84,669
Unrestricted	24,819	16,347	(4,084)	37,082
	69,251	449,647	(397,147)	121,751

SOCIAL ARK

England & Wales - Charity number 1188519

Accounts

Company Registration Number : CE021106
Registered Charity : 1188519

SOCIAL ARK

ANNUAL REPORT AND ACCOUNTS

31st March 2023

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1. Objectives & Activities
2. Statement of Trustee Responsibilities
3. Independent Examiner's Report
4. Statements of Financial Activities

Social Ark – Trustee’s Annual Report

The Trustees present their annual report together with the financial statements of the Charity for the year 30th March 2022 to 31st March 2023.

Objectives and Activities

a. Policies and Objectives

The objects of Social Ark, as set out in our governing document are:

To act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
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b. Activities for Achieving Objectives

Social Ark started as a CIC in 2015 and converted to a CIO, gaining charitable status in March 2020. Set up by local resident Lisa Stepanovic, Social Ark is a charity that works with young people from under-resourced East London backgrounds. Social Ark empowers young people to use their lived experience to start social enterprises through structured learning, influential expert mentoring, and wraparound support.

Our trustee board is lived experience-led, and collectively, they share many of the same lived experiences as our beneficiaries. 2 of our 6 trustees are service users, and we also have a dedicated youth board consisting of young people who have been through our programmes, these young people meet regularly and lead on co-design, helping to shape and steer our work.

Our business learning programmes have been co-designed by our alumni, creating universal, accessible, and easy-to-understand programmes. These tried and tested programmes work for all backgrounds and educational experiences. Young people receive high-quality learning that builds on their assets and talents, ensuring they become more confident and ‘tender-ready’ for business, funding, and other opportunities.

Our beneficiaries experience intersecting social and economic barriers, including poverty and social exclusion. We've found that no matter how determined they may be, young people often come to us with personal issues and 'baggage' that weighs them down, holds them back and prevents them from moving forward. We help young people take control of improving their lives and focus their talents and expertise on bettering their own lives while tackling the social issues that are important to them.

Our Programming:

The Step-Up Programme offers exceptional group and peer learning, personalised support, and expert mentoring. Sessions are delivered by experts in their retrospective fields E.g. Leadership and pitching sessions have been delivered by expert David McQueen, and Finance sessions have been delivered by qualified accountant and author Anna Goodwin. Sessions cover everything needed to develop and sustain a social business, including piloting, business planning, financial management, monitoring, evaluation, marketing, and other relevant training. Thanks to funding provided by LLDC -London Legacy Development Corporation 10 young people were able to secure grants of £1000 each. Step-Up has been running annually for 4 years, the programme is accessible, and inclusive and provides wrap-around support for young people wanting to enter the sector.

The Social Ark team and mentors delivered 24 weekly 3-hour learning workshops for 10 dedicated young entrepreneurs. The young entrepreneurs went on to deliver projects in their communities including hosting events and workshops in schools and across London.

"I knew I wanted to work for myself and do good for my community at the same, this course has prepared me and knowing I've got the backing of the Social Ark Family means I can experiment without worrying about not having the support if things don't go to plan" participant.

EECF-East End Community Foundation funded expert coaching. Funded annually from 2021-2024 as part of the EECF/SG UK -Society Générale UK Foundation Fund this programme has seen our young entrepreneurs upskill and build their networks. This programme has run alongside the Step Up Programme.

"Attending the specialist coaching sessions has given me business and networking skills to develop my business, going from a plan on paper to delivering workshops and creating a sustainable business for myself. Thank you for showing me the power of collaboration I now have my own supportive network" Participant.

Working with a professional coach David McQueen, our young people benefited from tailored peer group coaching sessions. Sessions were based on personal development, leadership, social entrepreneurship, and business sustainability. On entering the programme none of the participants had ever received such high-level coaching and some were at risk of their early-stage businesses folding. They learned proven strategies, and all of them saw an increase in revenue of at least £15,000 each during the programme. Some went on to secure over £30,000. All of them now have the tools, networks, and plans in place to positively move forward and achieve their goals and aspirations set during the programme.

“Being coached by David McQueen made me believe in myself as a young Black man, he’s successful and relatable, I saw in David what I can be myself if I work hard enough. This programme has been the most inspiring thing I’ve ever done, I’ve learned so much and gained so many gems that I can’t wait to implement in my business and leadership journey”.

The Investment Ready Programme March 2022- August 2022 Funded by UNLTD (as part of the Social Enterprise Support Fund funded by the National Lottery Fund). After reading our evaluation and seeing the impact made UNLTD funded us again to run our Investment Ready Programme, supporting entrepreneurs to be ‘tender ready’. The course delivered workshops and 1:1 business support for 14 young social entrepreneurs, covering business planning & strategy, bid writing and funding, personal leadership & branding, impact measurement & evaluation, communication & marketing, pitching & presenting and budgeting & finance, and policies & procedures. By the end of the programme, we told the funder that our entrepreneurs would achieve the following.

- Have impact measurement tools in place.
- Up-to-date impact reports
- Financial budgets and management accounts
- Business proposals and funding bids.

We excelled in the outcomes we set out to achieve, with a 95% attendance rate. Each entrepreneur has learned how to measure impact and has frameworks and tools in place. They each have an impact report of their work to date, financial budgets and management accounts, and a proposal funding bid. 14/14 report an increase in income, and collectively Social Ark has supported them to receive over £600,000 in funding, investment, and income. In addition, 100% reported improved leadership and business confidence with an average of 3 points on an accredited 10-point scale. Throughout the programme, we completed 40 hours of group learning. 80 hours of specialist business support, and we provided 20 hours of peer support. As a result, entrepreneurs’ businesses became formally constituted, and all participants left with the knowledge of legal compliance, policies and procedures and have monitoring frameworks in place.

“This programme has been fire! Having as much expert support as needed has taken my enterprise to a new level. I’ve got all my policies in place, I’m legally compliant with work lined up, and I’ve brought in £50k” participant.

The National Lottery Community Fund (TNLCF) ‘Young East London Lived Experience Leaders’:

August 2021 saw Social Ark awarded multiyear funding of £300,000 over 3 years. This core funding will support us to build on our work so far and continue running for another 3 years. Our programmes, Step-Up, Investment Ready, Here Come the Girls and schools’ work experience programmes will see 300 young people benefit over 3 years (100 per year). The aim is for all young people to report improvements in confidence, skills and self-belief. 80 will establish social enterprises, either as companies or HMRC-registered sole traders. A further 90 will move into employment, apprenticeships, or further education. Having this core funding in place has enabled us to focus on supporting young people and achieving our goals.

Here Come the Girls Through our continued partnership with the Hiscox Foundation, we can run our three-year empowerment programme ‘Here Come the Girls’. Starting in 2021 The ‘Here Come the Girls’ social enterprise project aims to positively impact 180 girls over 3 years. Working with schools across London the Social Ark team run the 17-week programme that sees the girls develop their own social enterprises guided by their lived experiences. The girls also received micro-grants to enable them to buy the things they needed for their pilot programme. Part of the project involves them going on trips to Hiscox HQ working with the inspirational Women in Hiscox team and Cambridge University. Social Ark was awarded the Cambridge University 2021 Social Innovation Prize in recognition of its innovative work. Utilising this relationship with the university enabled us to tap into its extensive network. We were thrilled when they invited us to partner with them for this programme. This year we worked with schoolgirls from Prendergast Vale School in Lewisham.

“The Here Comes the Girls project has been transformational for our students. Never before have I seen an after-school project have consistent attendance from students with such high levels of engagement and focus. This programme has inspired students to know that they are capable of setting up and running their own businesses. It has given them the confidence to make a difference in their own school community and to think about how their own lived experiences give them the power to support and help others. The work with Social Ark is really powerful” - Mr Edmund Coogan, Headteacher, Prendergast Vale School

Continued Personal Development Programme – Ongoing Family Support: At Social Ark, we have an open-door policy, meaning beneficiaries can come and go, and get help as and when they need it. The young entrepreneurs choose to remain part of the Social Ark family, accessing ongoing guidance and in return they peer-mentor newcomers. They have told us that our reliable support is vital to their personal development, well-being and their enterprises’ growth. Alumni stay involved, they are prioritised for paid employment opportunities, they support us to co-design programmes, fill back-office roles and facilitate expert sessions. We pride

ourselves on being a family, sharing the same values and journey, empowering and uplifting one another.

Wraparound Support: An integral part of our work is 1:1 support which is often out of hours and goes hand in hand when supporting marginalised young people. Often, our young people can only turn their lives around and showcase transformational outcomes due to intensive behind-the-scenes support. Sometimes we help young people who have been involved in gangs, and grooming, are victims of violent crime or are at risk of suicide. A consistent and trusted professional is available every step of the journey, we also work with specialist external providers to 'hand-hold' ensuring young people are supported with any issues they may have, enabling them to go on and thrive.

Mentoring: Each beneficiary is matched with three mentors; an industry expert to help them deliver their ideas, a corporate mentor to share business knowledge and skills, and an alumni peer mentor. Our mentors include individuals from corporate backgrounds, private business owners, community support experts, and experts by experience, such as ex-offenders and other individuals with the life experiences required to influence others.

Diversity and Inclusion Training: Bespoke sessions for corporates, co-designed and delivered by our alumni, who are respectfully paid as the experts they are. The facilitators are Social Ark entrepreneurs from all backgrounds and walks of life. Sessions involve sharing lived experiences about structural racism and sensitising participants to concepts of privilege, power, biases, and othering. These bespoke workshops give corporate employees an insight into the lives of grassroots social entrepreneurs, affirming employees' passion and purpose through thought-provoking activities, and reaffirming that their contributions to under-resourced communities are needed and valued.

c. Contribution Made by Volunteers

Social Ark values and recognises volunteering is at the core of its work. Beneficiaries are matched with mentors: an expert in their field, and a peer mentor. Our expert volunteers and mentors deliver 1:1 mentoring and at times, custom and engaging business workshops; topics include: finance management, pitching and presenting, bid and proposal writing, digital know-how, web design, social media, sales and marketing, risk management, safeguarding and more.

We work with driven people who have impressive track records, who are the authority on their specialist subject, and who can inspire, influence, and support our young people. We are proud to have such a varied network of professionals who share our values and champion our work. Mentors often support more than one young person at any one time and collaborate to support one another's mentees.

“The mentoring from a Director at LLDC enabled me to create a plan, it also made me accountable outside of the programme and that helped me to achieve my goals. I went on to secure funding and have delivered and evaluated impactful programmes. The mentoring coupled with learning and wrap-around support has been life-changing, now I can do what I LOVE, and that doesn’t feel like work! - Participant

We openly advertise volunteering opportunities and recruit through social media, corporations and other non-profit platforms. It is often the case that we gain new volunteers through our network of influential mentors and advisors; many referrals are made by word-of-mouth and personal recommendation. Social Ark volunteers remain at the core of everything we do; in addition to supporting our young entrepreneurs, volunteers also support the Social Ark core team with strategy, fundraising, HR, governance, bookkeeping, referrals and social media. We tailor all volunteering roles and support volunteers with safeguarding training, conducting DBS checks as and when required. We have worked with 30 volunteers between 2022 - 2023, these volunteer mentors provided over 140 hours of expertise and professional support for our young entrepreneurs.

Achievements and Performance

a. Our Impact

From March 2022 - March 2023, Social Ark directly nurtured 15 social enterprises, taking our overall number from 64- 79 enterprises in this one year. Additionally, through our schools and community outreach work with LLDC, Mulberry School for Girls, and Prendergast Vale School we have supported the development of over 250 young people. The young entrepreneurs’ business activities directly benefited over 1000 London residents and spread the concept of social entrepreneurship and what it means to be socially conscious across our marginalised communities.

As a result of the Social Ark programmes, the entrepreneurs have gained many skills. In addition to the brilliant projects and start-ups they’ve created, below are some of the other benefits they have taken away from our programmes:

- Increased self-confidence
- Greater recognition of the value of their own lived experiences
- Greater understanding of business and legal requirements
- Developed a better understanding of social entrepreneurship and community leadership
- A more open attitude to embracing opportunities and challenges
- Established new supportive friendships with people they wouldn’t have met otherwise
- Developed a greater understanding and sense of responsibility for social issues

We are extremely proud to have been recognised for the following:

- University of Cambridge Social Innovation Prize
- Top 100 Social Enterprises 2021, 2022, 2023 - NatWest SE100 Pioneers Post
- Equality Award 2022 & 2023 Winner - NatWest Pioneers Post
- Awarded External Accreditation - Social Enterprise Mark CIC
- Accredited London Living Wage Provider

b. Key Financial Performance Indicators

We have 3-6 months reserves as such. We are looking to develop a set of key metrics to ensure the charity is achieving its objectives.

Financial Review. Going Concern

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for the issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Structure, Governance and Management

a. Constitution

Social Ark has a Constitution of a Charitable Incorporated Organisation and is registered with the Charity Commission (Charity number: 1188519). The principal object of the Charity is to act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational, and other activities.

b. Management Structure

Social Ark has a charitable board of 6 trustees. Collectively, trustees have lived experience of the issues faced by our beneficiaries. We currently have 2 alumni trustees, who have been through our programmes and play a vital role in shaping our work. The skills of our trustees include Law, Leadership, Safeguarding, Finance and Funding, Diversity and Inclusion, and Community Building, and Impact Measurement. The Social Ark CEO reports back to the board of trustees. The CEO supports and works closely with the project administrator, support worker,

project facilitators and volunteers. The administrator and support worker report to the CEO every week, or more often if required. Financial decisions are agreed by at least 2 trustees.

c. Method of Appointment or Election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Trust deed.

Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Strategic Report, the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

In so far as the trustees are aware:

- there is no relevant information of which the Independent Examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the Independent Examiner is aware of that information.

Approved by the Board of Trustees

Dated:

Signed:

Jasmine Singh -Chair of the Board

Independent Examiner's Report

I report to the trustees of Social Ark (Charity No 1188519) on the accounts for the period ended 31st March 2023.

Respective Responsibilities of the Trustees and the Independent Examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- the account did not accord with the accounting records; or
- 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Jaz Notay', with a stylized flourish at the end.

Jaz Notay ACMA CGMA BEng (Hons)
Zoneip Ltd
26th Jan 2024

Statement of Financial Activities
For the period ended 31st March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income From					
Donations and legacies	3	0	180,460	180,460	254,270
Charitable activities	4	0	55,450	55,450	
Other trading activities		0		0	
Investments		0		0	
Other		0		0	
Total Income		0	235,910	235,910	254,270
Expenditure on:					
Raising Funds		0	1,187	1,187	
Charitable activities		5,818	307,765	313,583	70,209
Other		0	0	0	95,135
Total expenditure	5	5,818	308,952	314,770	165,343
Net Movement in Funds		-5,818	-73,043	-78,860	88,927
Reconciliation of Funds					
Total funds brought forward		30,637	117,474	148,111	59,185
Total funds carried forward		24,819	44,432	69,251	148,111

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

All income and expenditure derive from continuing activities

Balance Sheet
As at 31st March 2023

		2023		2022	
	Notes	£	£	£	£
Tangible fixed assets	6		14,932		
Current assets					
Cash at Bank/inHand		99,375		152,311	
		<u>99,375</u>		<u>152,311</u>	
Creditors: amounts falling due within one year	7	-45,056		-4,200	
Net current assets			54,319		148,111
Total net assets			<u>69,251</u>		<u>148,111</u>
The funds of the charity					
Restricted funds	8		44,432		117,474
Unrestricted fund			<u>24,819</u>		<u>30,637</u>
			<u>69,251</u>		<u>148,111</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees

Dated:

Signed:

Jasmine Singh, Chair of Trustees

Notes to Financial Statements

1. Accounting Policies

Basis of preparing financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting' by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the provisions of FRS102 Section 1A Small Entities and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purposes of each fund is included in the notes to the financial statements.

3. Donations and Legacies	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	0	235,910	235,910	254,270

Material Restricted funds are broken down as follows:

TNLCF MAIN	£60,000
National Lottery	£50,000
Section 106	£20,000
Headley	£15,000
East End	£10,000

4. Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Programme Sales		55,450		

5. Analysis of Expenditure	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Raising Funds	0	1,187	1,187	
Charitable activities	5,818	307,765	313,583	70,209
Other	0	0	0	95,135
	5,818	308,952	314,770	165,343

6. Tangible Assets	Computer Equipment	Office Equipment	Total
At Cost	10,613	4,320	14,932
Depreciation as at 31.03.23	0	0	0
Depreciation charge for year	0	0	0
Net Book Value			
As at 31.03.23	10,613	4,320	14,932
As at 31.03.22	0	0	0

7. Creditors: amounts falling due within one year	2023	2022
PAYE	33,870	
Deferred income		4,200
	33,870	4,200

8. Restricted Funds	Balance as at 1st Apr 22	Income	Expenditure	Transfer	Balance as at 31 Mar 23
Current Year	£	£	£	£	£
Restricted	117,474	235,910	-308,952		44,432
Unrestricted	30,637		-5,818		24,819
	148,111	235,910	-314,770	0	69,251

Accounts

Company Registration Number: CE021106
Registered Charity: 1188519

SOCIAL ARK

ANNUAL REPORT AND ACCOUNTS

31st March 2022

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Social Ark – Trustee’s Annual Report

The Trustees present their annual report together with the financial statements of the Charity for the year 30th March 2021 to 31st March 2022.

Objectives and Activities

a. Policies and Objectives

The objects of Social Ark, as set out in our governing document are:

To act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational, and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) advancing education;
- (c) relieving unemployment.

b. Activities for Achieving Objectives

Social Ark started as a CIC in 2015 and converted to a CIO, gaining charitable status in March 2020. Set up by local resident Lisa Stepanovic, Social Ark is a charity that works with young people from under-resourced East London backgrounds. Social Ark empowers young people to use their lived experience to start social enterprises through structured learning, influential expert mentoring, and wraparound support.

Our trustee board is lived experience led, and collectively, they share many of the same lived experiences as our beneficiaries. 2 of our 5 trustees are service users, we also have a dedicated youth board consisting of young people that have been through our programmes, these young people meet regularly and lead on co-design, helping to shape and steer our work.

Our business learning programmes have been co-designed by our alumni, creating universal, accessible, and easy-to-understand programmes. These tried and tested programmes work for all backgrounds and educational experiences. Young people receive high-quality learning that builds on their assets and talents, ensuring they become more confident and ‘tender ready’ for business, funding, and other opportunities.

Our beneficiaries experience intersecting social and economic barriers, including poverty and social exclusion. We've found that no matter how determined they may be, the young people often come to us with personal issues and 'baggage' that weighs them down, holds them back and prevents them from moving forward. We help young people take control of improving their lives and focus their talents and expertise on bettering their own lives while tackling the social issues that are important to them.

Current Programming:

The Step-Up Programme offers exceptional 1:1, group and peer learning, personalised support, and expert mentoring. Sessions cover everything needed to develop and sustain a social business, including piloting, business planning, financial management, monitoring, evaluation, marketing, and other relevant training. Step-Up has been running annually for 4 years, the programme is accessible, inclusive and provides industry-standard learning.

The July 2021/2022 programme was funded by LLDC and EECF, and thanks to the funding provided, the young people received grants of £1,000 each which they were able to use to assist with day-to-day living. Those who needed it also received laptops, tailored training, and business insurance to support their first year of trading.

13 people applied for the programme, 3 dropped out early after realising it wasn't for them, resulting in 10 entrepreneurs completing the programme, 7 of them set up social enterprises and 3 people used the skills learnt to secure full-time jobs in the sector. The Social Ark team and mentors delivered 24 weekly 3-hour learning workshops for 10 dedicated young entrepreneurs. The young entrepreneurs went on to deliver projects in their communities including hosting events and workshops in schools and across the Olympic Park. At least 200 individuals from the community benefited from each project piloted – which means that 2,000 people across East London have directly benefited from Social Ark's Step-Up Programme during this period.

"The programme so far has been amazing! I've joined the Social Ark family and it's been so supportive. Everyone is so open and willing to help each other, even on a personal level, I've really connected with the group. The tailored 1:1 support has been formative for me; it's opened other leadership and development opportunities that specifically meet my needs. I'm very grateful for the knowledge, information, tools, and ongoing support provided. I feel prepared and equipped for the journey ahead." - Step-Up Participant

The Investment Ready Programme supports entrepreneurs to be 'tender ready'. The course involves workshops and 1:1 business support, covering business planning & strategy, personal leadership & branding, impact measurement & evaluation, communication & marketing, pitching & presenting, budgeting & finance, and policies & procedures. Thanks to funding from TNLCF, UNLTD, Social Enterprise Support Fund and Paul Hamlyn Foundation, from November

2021 to March 2022, 13 young entrepreneurs completed the course online. The entrepreneurs worked with a peer-partner to encourage accountability, receiving £250 per month for peer mentoring so they could 'earn while they learn'. As a result of the programme, the entrepreneurs each have impact reports, budgets, management accounts, and a proposal/funding bid in place. All saw an increase in income, and collectively, they secured over £200,000 in revenue or funding in 16 weeks. From March 2021 - March 2022, these entrepreneurs continued to thrive and with access to our specialist regular 1:1 business support, they are making their mark across East London. As per the Social Ark ethos, these young people are now peer mentoring newcomers, some are also taking up leadership roles within the charity, including Project Management of future programmes.

"I loved being a participant on this programme, it was refresher training for me, I really benefited from the proposal and bid writing which resulted in securing much-needed grant funding. I also took on a part-time role at Social Ark supporting the peer support group programme and sharing my expertise and experience of running a social enterprise to help the group implement relatable ways of supporting each other." - Participant

The National Lottery Community Fund (TNLCF) 'Young East London Lived Experience Leaders':

August 2021 saw Social Ark awarded multiyear funding of £300,000 over 3 years. This core funding will support us to build on our work so far and continue running for another 3 years. Our programmes, Step-Up, Investment Ready, Here Come the Girls and schools' work experience programmes will see 300 young people benefit over 3 years (100 per year). The aim is for all young people to report improvements in confidence, skills, and self-belief. 80 will establish social enterprises, either as companies or HMRC-registered sole traders. A further 90 will move into employment, apprenticeships, or further education.

Here Come the Girls: Through our continued partnership with the Hiscox Foundation, we can run our three-year female empowerment programme 'Here Come the Girls' alongside our TNLCF project. The Social Ark 'Here Come the Girls' social enterprise project aims to positively impact 180 girls over the next 3 years. This 3-year programme consists of two separate 12-week programmes running annually in different schools across East London.

Social Ark was awarded the Cambridge University 2021 Social Innovation Prize in recognition of its innovative work. Utilising this relationship with the university enabled us to tap into its extensive network. We were thrilled when they invited us to partner with them for this programme.

We started the programme in partnership with Mulberry School for Girls in Tower Hamlets. 20 Year 11/12 students took part in after-school learning workshops and offsite visits to Hiscox HQ and Cambridge University. They learned about social enterprise and met inspiring female social entrepreneurs from the local community. The group were introduced to volunteer mentors who were female leaders from Hiscox UK. The Cambridge University visit saw them introduced

to the Social Innovation team. The girls identified the causes and issues they cared about and mapped them out on business model canvases. As the weeks commenced, their projects developed and took shape. As their micro enterprises took shape, they also developed important transferable leadership skills.

"This project has opened my eyes to different careers; I can actually be a social entrepreneur and have a career about something I'm passionate about. What made it special was that it was delivered by people I can relate to, inspiring female community leaders from my own community. I've learned about the importance of defining my own personal values; I always knew I cared about things but didn't realise how powerful it is to get them down on paper. Thank you, Social Ark, I'll never forget this opportunity!" - Mulberry School Student

Continued Personal Development Programme – Ongoing Family Support: At Social Ark, we operate an open-door policy, meaning beneficiaries can come and go, and get help as and when they need it. The young entrepreneurs choose to remain part of the Social Ark family, accessing ongoing guidance and in return they peer-mentor newcomers. They have told us that our reliable support is vital to their personal development, wellbeing, and their enterprises' growth. Alumni stay involved, they are prioritised for paid employment opportunities, they support us to co-design programmes, fill back-office roles and facilitate expert sessions. We pride ourselves on being a family, sharing the same values and journey, empowering, and uplifting one another.

Wraparound Support: An integral part of our work is 1:1 support which is often out of hours and goes hand in hand when supporting marginalised young people. Often, our young people can only turn their lives around and showcase transformational outcomes due to intensive behind-the-scenes support. Sometimes we help young people who have been involved in gangs, grooming, are victims of violent crime or at risk of suicide. A consistent and trusted professional is available every step of the journey, we also work with specialist external providers to 'hand-hold' ensuring young people are supported with any issues they may have, enabling them to go on and thrive.

Mentoring: Each beneficiary is matched with three mentors; an industry expert to help them deliver their ideas, a corporate mentor to share business knowledge and skills, and an alumni peer mentor. Our mentors include individuals from corporate backgrounds, private business owners, community support experts, and experts by experience, such as ex-offenders and other individuals with the life experiences required to influence others.

Diversity and Inclusion Training: Bespoke sessions for corporates, co-designed and delivered by our alumni, who are respectfully paid as the experts they are. The facilitators are Social Ark entrepreneurs from all backgrounds and walks of life. Sessions involve sharing lived experiences about structural racism and sensitising participants to concepts of privilege, power, biases, and othering. These bespoke workshops give corporate employees an insight into the lives of

grassroots social entrepreneurs, affirming employees' passion and purpose through thought-provoking activities, reaffirming that their contributions to under-resourced communities are needed and valued.

c. Contribution Made by Volunteers

Social Ark values and recognises volunteering is at the core of its work. Beneficiaries are matched with mentors: an expert in their field, and a peer mentor. Our expert volunteers and mentors deliver 1:1 mentoring and at times, custom and engaging business workshops; topics include: finance management, pitching and presenting, bid and proposal writing, digital know-how, web design, social media, sales and marketing, risk management, safeguarding and more.

We work with driven people who have impressive track records, who are the authority on their specialist subject, and can inspire, influence, and support our young people. We are proud to have such a varied network of professionals that share our values and champion our work. Mentors often support more than one young person at any one time and collaborate to support one another's mentees.

"The mentoring has been invaluable, Jayne Chace supported me to perfect my pitching and presenting skills, enabling me to go on to secure over £40k to run my new programmes. I would not be where I am today without my incredible mentor, thank you Jayne." - Participant

We openly advertise volunteering opportunities and recruit through social media, corporates, and other non-profit platforms. It is often the case that we gain new volunteers through our network of influential mentors and advisors; many referrals are made by word-of-mouth and personal recommendation. Social Ark volunteers remain at the core of everything we do; in addition to supporting our young entrepreneurs, volunteers also support the Social Ark core team with strategy, fundraising, HR, governance, bookkeeping, referrals, and social media. We tailor all volunteering roles and support volunteers with safeguarding training, conducting DBS checks as and when required. We have worked with 40 volunteers between 2021 - 2022, these volunteer mentors provided over 200 hours of expertise and professional support for our young entrepreneurs.

Achievements and Performance

a. Our Impact

From March 2021 - March 2022, Social Ark directly nurtured 26 social enterprises, taking our overall number from 38 to 64 enterprises in this one-year period. Additionally, through our schools and community outreach work with LLDC, Langdon Park School, Mulberry School for Girls and Westfield Stratford Half-Term Projects, we have supported the development of over 400 young people. The young entrepreneurs' business activities directly benefited over 1,500

East London residents and spread the concept of social entrepreneurship and what it means to be socially conscious across our East London boroughs.

Our latest entrepreneurs have started a range of businesses and projects, including online fitness and youth mentoring, wellbeing, music and artistic development, ex-offender creative employment programmes, primary school culture and dance, education on domestic violence, young carers, dance and drama, poetry and spoken word, and sexual abuse support services.

As a result of the Social Ark programmes, the entrepreneurs have gained many skills. In addition to the impactful projects and start-ups they created, below are some of the other benefits they have taken away from our programmes:

- Increased self-confidence
- Greater recognition of the value of their own lived experiences
- Greater understanding of business and legal requirements
- Developed a better understanding of social entrepreneurship and community leadership
- A more open attitude to embracing opportunities and challenges
- Established new supportive friendships with people they wouldn't have met otherwise
- Developed a greater understanding and sense of responsibility to social issues

We are extremely proud to have been recognised for the following:

- NatWest SE100 Finalist for the Resilience Award 2021
- 2021 University of Cambridge Social Innovation Prize
- Top 100 Social Enterprises 2021 - NatWest Pioneers Post
- Equality Award 2022 Winner - NatWest Pioneers Post
- Awarded External Accreditation - Social Enterprise Mark CIC
- Accredited London Living Wage Provider

b. Key Financial Performance Indicators

We don't currently have reserves as such, we are a recently converted charity and our funding is mostly restricted for projects, staff costs and organisational development. However, through 2021, our aim is to invest in our core team and build reserves to 6-months running costs as part of our business planning, income generation and fundraising activities – to be reviewed at the end of 2023.

Financial Review

a. Going Concern

The Coronavirus pandemic created uncertainty. The trustees are working to ensure the safety of all those involved with Social Ark and to maintain the continuity of its activities and to adhere to Government advice. After making appropriate enquiries, the trustees have a secure expectation that the Charity has adequate resources to continue in operational existence for the next twelve months, securing further funding and reserves. For this reason, they continue to adopt the going concern basis in the financial statements.

Structure, Governance and Management

a. Constitution

Social Ark has a Constitution of a Charitable Incorporated Organisation and is registered with the Charity Commission (Charity number: 1188519). The principal object of the Charity is to act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational, and other activities.

b. Management Structure

Social Ark has a charitable board of 5 trustees. Collectively, trustees have lived experience of the issues faced by our beneficiaries. We currently have 2 alumni trustees, who have been through our programmes and play a vital role in shaping our work. The skills of our trustees include safeguarding, finance, social services, diversity and inclusion, fundraising, wellbeing and community building, and impact measurement. The Social Ark CEO reports back to the board of trustees. The CEO supports and works closely with the project administrator, support worker, project facilitators and volunteers. The administrator and support worker report to the CEO on a weekly basis, or more often if required. Financial decisions are agreed by at least 2 trustees.

c. Method of Appointment or Election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Trust deed.

Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Strategic Report, the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

In so far as the trustees are aware:

- there is no relevant information of which the Independent Examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the Independent Examiner is aware of that information.

Approved by the Board of Trustees

Dated: 12.01.2023

Signed:

A handwritten signature in black ink, appearing to read "Sarah Castro", with a stylized flourish at the end.

Sarah Castro MBE, Chair of Trustees

Independent Examiner's Report

I report to the trustees of Social Ark (Charity No 1188519) on the accounts for the period ended 31st March 2022.

Respective Responsibilities of the Trustees and the Independent Examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- the account did not accord with the accounting records; or
- 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Jaz Notay', with a stylized flourish at the end.

Jaz Notay ACMA CGMA BEng (Hons)
Zoneip Ltd
5th Jan 2022

Statement of Financial Activities
For the period ended 31st March 2022

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Income (Note 2)					
Income and endowments from:					
Donations and legacies	7,480	246,790	-	254,270	197,653
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	7,480	246,790	-	254,270	197,653
Expenditure					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	3,690	66,519	-	70,209	64,709
Separate material expense item	-	-	-	-	-
Other	10,034	85,100	-	95,135	101,615
Total	13,724	151,619	-	165,343	166,323
Net income/(expenditure) before tax for the reporting period	- 6,244	95,171	-	88,927	31,330
Tax payable	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	- 6,244	95,171	-	88,927	31,330
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	- 6,244	95,171	-	88,927	31,330
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	- 6,244	95,171	-	88,927	31,330
Reconciliation of funds:					
Total funds brought forward	36,881	- 5,552	-	31,330	-
Total funds carried forward	30,637	89,619	-	120,256	31,330

Balance Sheet
As at 31st March 2022

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets					
Intangible assets	-	-	-	-	-
Tangible assets	-	-	-	-	-
Heritage assets	-	-	-	-	-
Investments	-	-	-	-	-
<i>Total fixed assets</i>	-	-	-	-	-
Current assets					
Stocks	-	-	-	-	-
Debtors	-	-	-	-	-
Investments	-	-	-	-	-
Cash at bank and in hand (Note 5)	30,637	121,674	-	152,311	63,385
<i>Total current assets</i>	30,637	121,674	-	152,311	63,385
Creditors: amounts falling due within one year	-	-	-	-	-
<i>Net current assets/(liabilities)</i>	30,637	121,674	-	152,311	63,385
<i>Total assets less current liabilities</i>	30,637	121,674	-	152,311	63,385
Creditors: amounts falling due after one year (Note 3)	-	4,200	-	4,200	4,200
Provisions for liabilities	-	-	-	-	-
<i>Total net assets or liabilities</i>	30,637	117,474	-	148,111	59,185
Funds of the Charity					
Endowment funds	-	-	-	-	-
Restricted income funds (Note 5)	-	117,474	-	117,474	22,303
Unrestricted funds	30,637	-	-	30,637	36,881
Revaluation reserve	-	-	-	-	-
Fair value reserve	-	-	-	-	-
<i>Total funds</i>	30,637	117,474	-	148,111	59,185

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees

Dated: 12.01.2023

A handwritten signature in black ink, appearing to read 'Sarah Castro', with a stylized flourish at the end.

Signed:

Sarah Castro MBE, Chair of Trustees

Notes to Financial Statements

1. Accounting Policies

Basis of preparing financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting' by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the provisions of FRS102 Section 1A Small Entities and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purposes of each fund is included in the notes to the financial statements.

2. Analysis of Income

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts			-	-	40,075
	General grants provided by government/other charities	7,480	246,790	-	254,270	155,529
	Donated goods, facilities and services			-	-	1,000
	Other			-	-	1,049
	Total	7,480	246,790	-	254,270	196,604

Material Restricted funds are broken down as follows:

Big Lottery Fund - SESF	£	50,000
TNLCF MAIN	£	50,000
Hiscox Foundation	£	30,000
CBT	£	44,000
LLDC - CIL/ LLCD	£	30,000
Headley T	£	20,000

3. Analysis of Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	4,200	-	4,200	-

4. Cash in Bank and on Hand

	This year £	Last year £
Cash at bank and on hand	152,311	63,385

5. Charity Funds

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Restricted Funds	22,303	246,790	- 151,619	-	-	117,474
Unrestricted	-	7,480	- 13,724	-	-	- 6,244
Total Funds as per balance sheet	22,303	254,270	- 165,343	-	-	111,230

SOCIAL ARK

England & Wales - Charity number 1188519

Accounts

Company Registration Number : CE021106
Registered Charity : 1188519

CONTENTS

SOCIAL ARK

ANNUAL REPORT AND ACCOUNTS

31st March 2021

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2. Statement of Trustee Responsibilities	8
3. Independent Examiner's Report	9
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Social Ark – Trustee’s Annual Report

The Trustees present their annual report together with the financial statements of the Charity for the year 30th March 2020 to 31st March 2021.

Objectives and Activities

a. Policies and Objectives

The objects of Social Ark, as set out in our governing document are:

To act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) advancing education;
- (c) relieving unemployment.

b. Activities for achieving objectives

Social Ark started as a CIC in 2015 and converted to a CIO, gaining charitable status in March 2020. Set up by Lisa Stepanovic, Social Ark is a charity that works with young people from under-resourced East London backgrounds. Social Ark empowers young people to use their lived experience to start social enterprises through structured learning, influential expert mentoring, and wrap-around support.

All our business learning programmes have been co-designed by our alumni, creating universal, accessible, and easy-to-understand programmes. The tried and tested programmes work for all backgrounds and educational experiences. Young people receive high-quality learning that builds on their assets and talents, ensuring they become more confident and ‘tender ready’ for business, funding and other opportunities.

Our beneficiaries experience intersecting social and economic barriers, including poverty and social exclusion. We’ve found that no matter how determined they may be, the young people often come to us with personal issues and ‘baggage’ that weighs them down, holds them back and prevents them from moving forward. We help young people take control of improving their lives and focus their talents and expertise on bettering their own lives while tackling social issues that are important to them.

Current Programming:

The **Step Up Programme** offers exceptional 1:1, group and peer learning, personalised support and expert mentoring. Sessions cover everything needed to develop and sustain a social business, including piloting, business planning, financial management, monitoring, evaluation, marketing and other relevant training. The programme is accessible, inclusive and provides industry-standard learning. From October 2019 to July 2020, the Social Ark team and mentors delivered 35 weekly 3-hour learning workshops for 10 dedicated young entrepreneurs. At least 100 individuals from the community benefited from each project piloted – which means that 1,000 people across East London have directly benefited from Social Ark’s Step Up Programme during this period.

The **Investment Ready Programme** supports entrepreneurs to be ‘tender ready’. The course involves workshops and 1:1 business support, covering business planning & strategy, personal leadership & branding, impact measurement & evaluation, communication & marketing, pitching & presenting, budgeting & finance, and policies & procedures. Thanks to funding from the Social Enterprise Support Fund and Paul Hamlyn Foundation, from November 2020 to March 2021, 13 young entrepreneurs completed the course online. The entrepreneurs worked with a peer-partner

to encourage accountability, receiving £250 per month for peer mentoring so they could 'earn while they learn'. Trustee Heidi Fisher was employed on a one-off basis as a chartered accountant to deliver specialist support to our young entrepreneurs, helping them get their finances in order to secure funding for their own enterprises. Heidi Fisher has now retired from the board, effective from 6th August 2021, offering to continue support in a voluntary capacity. As a result of the programme, the entrepreneurs each have impact reports, budgets, management accounts, and a proposal/funding bid in place. All saw an increase in income, and collectively they secured over £200,000 in revenue or funding in 16 weeks.

"I loved every moment of this programme; the topics are set out in a really progressive way that allows you to build on previous learning. There's so much support to help implement the learning to make sure it goes beyond just sitting in a workshop and taking notes, it makes you have to take action to stay on track and can really help to get your business to a good place." – Project beneficiary

"There's so much reassurance from my peers, for me, that is the most important thing. As a newcomer I didn't know anyone, we've literally built our relationships on Zoom and the group chat. I highly recommend it- I've learned so much. The Social Ark programme gives me something positive to look forward to during the week, it gets my head in the game and has made me want to work 10 times harder. The support we give each other in the group chat is phenomenal and the programme literally gives you everything you need - this programme is one of a kind-I love this programme and I love our sessions" – Project beneficiary

"When COVID hit, I lost my contracts overnight, I didn't know where I was going with my business. This programme has put me back on track and kept me focused. The support from Social Ark helped me get through a situation that I couldn't have got through on my own. I've learned so much from my peers and the mentors, knowing that I can trust them and that they've got my back makes me even more determined to make a success of my business and give back to our Social Ark family." – Project beneficiary

The National Lottery 'Young Leaders in Lockdown' project was an immediate response to the COVID-19 pandemic in March 2020. We worked with 40 of our beneficiaries, providing virtual peer group 2-hour wellbeing and emotional support sessions twice weekly for 6 months. Sessions were split in 2 parts – the first half was facilitated by qualified expert volunteer mental health counsellors, and the second half was delivered by freelance wellbeing experts. These freelancers were from our own community, with lived experience of the issues affecting our beneficiaries. This was the first time we provided specialist wellbeing support online and in peer groups. All accessed virtual wellbeing activities, including fitness, creative baking, and peer-led emotional support groups. They've told us "it's literally been a lifeline" for them.

"The daily check-ins have been so good, it's made me feel like I'm not actually alone during this COVID crisis. I've joined in baking sessions, digital wellness, music therapy, mindfulness and even boxercise." – 'Young Leaders in Lockdown' Participant

The East End Community Foundation (EECF) 'Mind Over Matter' project: We worked with 29 young entrepreneurs who told us they were in need of wellbeing support. Many were impacted by COVID-related bereavements and ill health, caring responsibilities, being single parents and struggling generally with lockdown-related isolation. Our entrepreneurs have accessed 1:1 confidential support and coaching. They've told us that by accessing this specialist intervention, they're more able to cope with life's challenges and also remain focused and committed to their social enterprises.

"During the pandemic, I began to find daily life difficult, especially running my own business at the same time. Receiving 1:1 coaching enabled me to look deep within my thought processes, reimagining ways to reclaim my confidence and devote more time to the things I love the most, spending time with my family, friends and my social enterprise." – 'Mind over Matter' project beneficiary

Continued Personal Development Programme – Ongoing family support: At Social Ark, we operate an open-door policy, meaning beneficiaries can come-and-go, and get help as and when they need it. 92% of the young entrepreneurs have remained part of the Social Ark Family, accessing ongoing guidance and peer-mentoring newcomers. They have told us that our reliable support is vital to their personal development, wellbeing and their

enterprises' growth. Alumni stay involved, they are prioritised for paid employment opportunities, support us to co-design programmes, fill back-office roles and facilitate expert sessions. We pride ourselves on being a family, sharing the same values and journey, empowering and uplifting one another.

Wrap-around support: An integral part of our work is 1:1 support which is often out of hours and goes hand in hand when supporting marginalised young people. Often, our young people can only turn their lives around and showcase transformational outcomes due to intensive behind-the-scenes support. Sometimes, we help young people who have been involved in gangs, grooming, victims of violent crime or are at risk of suicide. A consistent and trusted professional is available every step of the journey, to ensure young people are supported with any issues they may have, enabling them to go on and thrive.

Mentoring: Each beneficiary is matched with three mentors - an industry expert to help them deliver their ideas, a corporate mentor to share business knowledge and skills, and an Alumni peer mentor. Our mentors include individuals from corporate backgrounds, private business owners, community support experts, and experts by experience, such as ex-offenders and other individuals with the life experiences required to influence others.

Diversity and Inclusion Training: Bespoke sessions for corporates, co-designed and delivered by our Alumni, who are respectfully paid as the experts they are. The facilitators are Social Ark entrepreneurs from all backgrounds and walks of life. Sessions involve sharing lived experiences about structural racism and sensitising participants to concepts of privilege, power, biases and othering. These bespoke workshops give corporate employees an insight into the lives of grassroots social entrepreneurs, affirming employees' passion and purpose through thought-provoking activities, reaffirming that their contributions to under-resourced communities are needed and valued.

c. Contribution made by Volunteers

Social Ark values and recognises volunteering is at the core of its work. Beneficiaries are matched with three mentors: an expert in their field, a corporate, and a peer mentor. Our expert volunteers and mentors deliver custom and engaging business workshops; topics include: finance management, pitching and presenting, bid and proposal writing, digital know-how, web design, social media, sales and marketing, risk management, safeguarding and more.

We work with driven people who have impressive track records, who are the authority on their specialist subject, and are able to inspire, influence and support our young people. We are proud to have such a varied network of professionals that share our values, and champion our work. Mentors often support more than one young person at any one time and collaborate to support one another's mentees.

"My mentor, Jim Blakemore, CEO and co-founder of Bikeworks CIC, has played a significant part in my enterprise's journey, his extensive knowledge of the social enterprise sector has been invaluable. Jim's belief in my business was there from the get-go, he gave us our first order, commissioning us to design the new BikeWorks t-shirts. I've received 'mentoring' before but not like this, my mentor experience as part of the Social Ark family has been truly stand out!"
– Saif Bhoja, founder of @HuriahHemp

We openly advertise volunteering opportunities and recruit through social media, corporates and other nonprofit platforms. It is often the case that we gain new volunteers through our network of influential mentors and advisors; many referrals are made by word-of-mouth and personal recommendation. Social Ark volunteers remain at the core of everything we do; in addition to supporting our young entrepreneurs, volunteers also support the Social Ark core team with strategy, fundraising, HR, governance, bookkeeping, referrals and social media. We tailor all volunteering roles and support volunteers with safeguarding training, conducting DBS checks as and when required. The number of volunteers we've worked with has steadily increased, amounting to over 50 volunteers between 2020-2021.

Achievements and Performance

a. Our Impact

Measured up to March 2021, Social Ark directly nurtured 38 social enterprises and supported an additional 200 young people. We provided over 4,800 hours of business learning and 1:1 support. While the young entrepreneurs were establishing proof of concept for their business ideas, Social Ark assisted and funded over 600 free inclusive community activities. These directly benefited over 1,000 East London residents and spread the concept of social entrepreneurship and what it means to be socially conscious in the borough. We've worked with 50 volunteers and mentors who provided expertise and professional support for our young entrepreneurs and spent over 200 hours providing ongoing support through the Continued Personal Development programme.

Our entrepreneurs have started a range of businesses and projects, including online fitness and youth mentoring; wellbeing; music and artistic development; education on domestic violence; floristry; dance and drama; sustainable hemp clothing; creative ways to engage with human rights; support for young carers; cleaning services.

As a result of the Social Ark programmes, our young entrepreneurs have gained many skills. In addition to the brilliant projects and start-ups they've created, below are some of the other benefits they have taken away from our programmes:

- Increased self-confidence.
- Greater recognition of the value of their own lived experiences.
- Greater understanding of business and legal requirements.
- Developed a better understanding of social entrepreneurship and community leadership.
- A more open attitude to embracing opportunities and challenges.
- Established new supportive friendships with people they wouldn't have met otherwise.
- Developed a greater understanding and sense of responsibility to social issues.

We are extremely proud to have been recognised for the following awards: Social Enterprise UK Roll of Honour 2020, NatWest SE100 Finalist 2021, and the 2021 University of Cambridge Social Innovation Prize.

b. Key financial performance indicators

We don't currently have reserves as such, we are a recently converted charity and our funding is mostly restricted for projects, staff costs and organisational development. However, through 2021, our aim is to invest in our core team and build reserves to 6-months running costs as part of our business planning, income generation and fundraising activities – to be reviewed end 2021.

Financial Review

a. Going concern

The Coronavirus pandemic is creating uncertainty at the current time. The trustees are working to ensure the safety of all those involved with Social Ark and to maintain the continuity of its activities and to adhere to Government advice. After making appropriate enquiries, the trustees have a secure expectation that the Charity has adequate resources to continue in operational existence for the next twelve months, securing further funding and reserves. For this reason, they continue to adopt the going concern basis in the financial statements.

Structure, governance and management

a. Constitution

Social Ark has a Constitution of a Charitable Incorporated Organisation and is registered with the Charity Commission. (Charity number: 1188519). The principal object of the Charity is to act as a resource for young people up to the age of 30 living in London and the surrounding areas by providing advice and assistance and organising programmes of physical, educational and other activities.

b. Management Structure

Social Ark has a charitable board of 6 trustees. Collectively, every trustee has lived experience of the issues faced by our beneficiaries. We currently have 3 alumni trustees, who have been through our programmes and play a vital role in shaping our work. The skills of our trustees include: safeguarding, finance, social services, diversity and inclusion, fundraising, wellbeing and community building, and impact measurement. The Social Ark CEO reports back to the board of trustees. The CEO supports and works closely with the project administrator, support worker, project facilitators and volunteers. The administrator and support worker report to the CEO on a weekly basis, or more often if required. Financial decisions are agreed by at least 2 trustees.

c. Method of Appointment or Election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Trust deed.

2. Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Strategic Report, the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

In so far as the trustees are aware:

- there is no relevant information of which the Independent Examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the Independent Examiner is aware of that information.

Approved by the Board of Trustees

Dated: 28th September 2021



Signed:

Sarah Castro MBE, Chair of Trustees

Independent Examiner's Report

I report to the trustees of Social Ark (Charity No 1188519) on the accounts for the period ended 31st March 2021.

Respective Responsibilities of the trustees and the independent examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

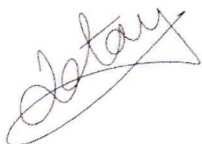
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- the account did not accord with the accounting records; or
- 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Jaz Notay ACMA CGMA BEng (Hons)
Zoneip Ltd

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31st March 2021

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Income (Note 3)					
Income and endowments from:					
Donations and legacies	41,124	156,529	-	197,653	-
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	41,124	156,529	-	197,653	-
Expenditure (Notes 6)					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	1,052	63,657	-	64,709	-
Separate material expense item	-	-	-	-	-
Other	3,191	98,424	-	101,615	-
Total	4,243	162,081	-	166,323	-
Net income/(expenditure) before tax for the reporting period	36,881	-	5,552	-	31,330
Tax payable	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	36,881	-	5,552	-	31,330
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	36,881	-	5,552	-	31,330
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	36,881	-	5,552	-	31,330
Reconciliation of funds:					
Total funds brought forward	-	-	-	-	-
Total funds carried forward	36,881	-	5,552	-	31,330

BALANCE SHEET

As at 31st March 2021

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets					
Intangible assets	-	-	-	-	-
Tangible assets	-	-	-	-	-
Heritage assets	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	-	-	-	-	-
Current assets					
Stocks	-	-	-	-	-
Debtors	-	-	-	-	-
Investments	-	-	-	-	-
Cash at bank and in hand (Note 4)	36,881	26,503	-	63,385	-
Total current assets	36,881	26,503	-	63,385	-
Creditors: amounts falling due within one year (Note 3)	-	-	-	-	-
Net current assets/(liabilities)	36,881	26,503	-	63,385	-
Total assets less current liabilities	36,881	26,503	-	63,385	-
Creditors: amounts falling due after one year (Note 3)	-	4,200	-	4,200	-
Provisions for liabilities	-	-	-	-	-
Total net assets or liabilities	36,881	22,303	-	59,185	-
Funds of the Charity					
Endowment funds	-	-	-	-	-
Restricted income funds (Note 5)	-	22,303	-	22,303	-
Unrestricted funds	36,881	-	-	36,881	-
Revaluation reserve	-	-	-	-	-
Fair value reserve	-	-	-	-	-
Total funds	36,881	22,303	-	59,185	-

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees

Dated: 28th September 2021

Signed: *Sarah Castro*
 Sarah Castro MBE, Chair of Trustees

NOTES TO FINANCIAL STATEMENTS

1. Accounting Policies

Basis of preparing financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting' by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the provisions of FRS102 Section 1A Small Entities and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Taxation

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purposes of each fund is included in the notes to the financial statements.

2. Analysis of income

Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and gifts	40,075	-	-	40,075	-
Gift Aid	-	-	-	-	-
Legacies	-	-	-	-	-
General grants provided by government/other charities	-	155,529	-	155,529	-
Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
Donated goods, facilities and services	-	1,000	-	1,000	-
Other	1,049	-	-	1,049	-
Total	41,124	156,529	-	197,653	-

Material Restricted funds are broken down as follows:

East Wick & Sweetwater	£13,500
Paul Hamlyn Foundation	£39,600
City of London	£25,920
COVID-19 Response	£9,900

Big Lottery Fund – SESF
EECF

£49,400
£15,709

3. Analysis of Creditors

Accruals for grants payable

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
4,200	-	-	-

4. Cash in Bank and on Hand

Cash at bank and on hand

This year £	Last year £
63,385	-

5. Charity Funds

Fund names	Type	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Social Ark CIC	Restricted	Suplus Funds from CIC	27,855	156,529	- 162,081	-	-	22,303