



REGISTERED CHARITY NUMBER: 1196281

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2022
for ELDERS FOR SOCIAL ENTREPRENEURSHIP**

Elders For Social Entrepreneurship, The Old Vicarage, Daventry Road, Norton, Daventry, Northamptonshire NN11 2ND. Charity Commission No. 1196281.

www.elderscouncil.net

TRUSTEES REPORT

Governance

The charity was established on 26th October 2021. It began trading on 9th May 2022. The year end for the charity is 31st October. This is the first annual report which includes its financial statements.

The founders of the organisation are Chris Underhill, Andrea Coleman and Mel Young. They are the Trustees of the charity.

The purpose, vision and mission of the charity are set out in its founding document.

While the charity was being officially established, the founders were supported by Ashoka which allowed the operation to incubate within its boundaries. Ashoka was able to cover some costs and provide consultancy advice which was hugely valued.

The charity was also supported by Catalyst 2030, a global network established to bring together social innovators from around the world to work together to achieve the United Nations Sustainable Development Goals. Catalyst 2030 provided the charity with support and a donation of £4051.

The Trustees are incredibly grateful to both Ashoka and Catalyst 2030 for their generous and continuing support which has been and continues to be invaluable. The charity is a small start-up and their commitment to this early initiative is hugely appreciated.

The trustees meet on a weekly basis and have formal Board meetings every quarter. The focus of the Trustees is to establish the charity for the long-term and they are currently building the foundations. Whilst the turnover to date has been very low, the Trustees have worked hard to establish the organisation and have focussed on agreed outcomes.

Operations

The main activity of the charity has been the establishment of a regular webinar series which focuses on various aspects of eldership. This includes succession planning, Board development, financial planning, the personal welfare of founders and exit strategies, amongst other areas. Speakers are selected from around the world to share their experiences and thoughts with the audience. The feedback is always very positive with people saying that they have gained a great deal from the sessions.

The outcomes are twofold:

- a benefit to the founders who sometimes feel isolated and lacking in support if they decide to leave their organisation.

- a benefit to the longer-term life or sustainability of the organisation which may be suffering from a lack of direction due to difficulties associated with the exit planning of their leadership.

The aim of the charity is to provide crucial support to the founders of social enterprises and charities and to the organisations which they have established. Within the overall ecosystem of the charity and social enterprise sector it is crucial that the impact is maximised. It is, therefore, vital that the leadership of those organisations are supported during periods of transition.

Global leaders and thinkers have joined the webinars which have been a huge success.

Whilst these activities have taken place online, the Trustees have also met in person to discuss development and planning.

The Trustees are ably supported by Katelynne Kirk who works on a part-time freelance basis as Communications Officer.

Next Steps

The Trustees have prepared a business plan which includes adding new products to its activities based on the success of the webinars. The Trustees are currently applying for grants in order to implement that plan.

FINANCIAL

The charity opened its bank account on 5th May 2022. It received a grant of £4051 from One Family Foundation (on behalf of Catalyst 2030) on this date.

It received £1899 from Ashoka (UK) on 31st August 2022 which was the remaining amount of a donation which Ashoka had received on the charity's behalf. Ashoka had been paying out any related expenditure from that donation whilst the charity was being established.

The charity has spent £2,000 on Communication Officer fees in this period and £1462 on meetings to carry out its activities which are outlined above.

It currently has no creditors and has £2488 in the bank on 31st October 2022.

The charity is at a very early stage of its development, and it has prepared an ambitious business plan and has several grant applications pending in order to grow the organisation. The charity has sufficient funds to keep operating at its current level of activity for 6 months ahead.

STATEMENT OF FINANCIAL ACTIVITIES

INCOME

Grants	
One Family Foundation	£4051
Ashoka	£1899
Total	£5950

EXPENDITURE

Marketing support	£2000
Meetings	£1462
Total	£3462

INCOME LESS EXPENDITURE	£2488
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BALANCE SHEET

FIXED ASSETS	£ 0
CURRENT ASSETS	£2488
CREDITORS	£ 0
NET CURRENT ASSETS	£2488
TOTAL ASSETS LESS LIABILITIES	£2488
NET ASSETS	£2488