



REGISTERED CHARITY NUMBER: 1196281

**Report of the Trustees and Unaudited Financial Statements
for the Year Ended 31 October 2023
for ELDERS FOR SOCIAL ENTREPRENEURSHIP**

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 second 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 (9th September 2022), and a further grant of £8690 on 6th January 2023.

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. This may relate to the individual founder or, as is quite often the case, the management of the board.

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. Significantly, the Trustees have been able to sign an agreement with the Skoll Foundation for a grant which they expect to receive and report on in next year's accounts.

FINANCIAL

The charity received a grant of £8690 from One Family Foundation (on behalf of Catalyst 2030) on 6th January 2023.

The charity has spent £1600 on Communication Officer fees in this period, £773 on meetings to carry out its activities which are outlined above, and £1050 on IT software fees.

It currently has no creditors and has £7755 in the bank on 31st October 2023.

The charity is still 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 for the next 12 months ahead.

STATEMENT OF FINANCIAL ACTIVITIES

OPENING BALANCE	£2488
INCOME	
Grants	
One Family Foundation	£8690
<u>Total</u>	<u>£11178</u>
EXPENDITURE	
Marketing support	£1600
Meetings	£773
IT software fees	£1050
<u>Total</u>	<u>£3423</u>
<u>INCOME LESS EXPENDITURE</u>	<u>£7755</u>

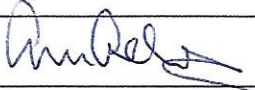
BALANCE SHEET

FIXED ASSETS	£ 0
CURRENT ASSETS	£7755
CREDITORS	£ 0
NET CURRENT ASSETS	£7755
TOTAL ASSETS LESS LIABILITIES	£7755
<u>NET ASSETS</u>	<u>£7755</u>

DECLARATIONS

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		7 th August 2024
Full name(s)	ANDREA COLEMAN.	
Position (eg Secretary, Chair, etc.)	CHAIR.	