



school for
social
entrepreneurs

Annual Report & Accounts 22/23

For the year ending March 31st 2023

Year in numbers

We supported....

1,321
leaders of social change

851 programme attendees*
470 short course attendees

This year, our social entrepreneurs have supported:

754,837 beneficiaries

Primary beneficiary groups:

- | | |
|---|--|
| 18%
young people | 14%
people facing poverty / financially excluded |
| 13%
local community | 9%
black and minority ethnic communities |
| 9%
people experiencing mental health problems | 7%
the general public |
| 5%
migrants, refugees or asylum seekers | 5%
people with disabilities or a long term illness |
| 4%
families | 3%
older people |
| 3%
women and girls | 10%
other |

89%

have lived experience of the issue they are trying to address

16%

of our social entrepreneurs have a disability

£8.7m

income received

£3.2m

total grants distributed

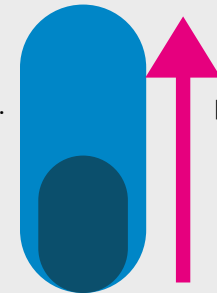
**Our programmes support people for 6-12 months, short courses typically last a couple of days.*

***Average increase in skill level after an SSE programme - see more on page 31.*

26%

average skills gained**

from start of programme...



to end of programme!

23

programmes delivered

58

cohorts supported

About SSE

We can't fix issues like poverty, climate change and ill-health alone. That's why the School for Social Entrepreneurs exists. We help over a thousand people each year develop the skills, strengths and networks they need to tackle society's biggest problems.

We run courses that equip people to start, scale and strengthen organisations that make a positive difference. But we're not a traditional school. Learning with SSE is inspiring, action-based and accessible. We support people in other ways too, such as funding and mentoring.

Lord Michael Young founded SSE in 1997. Today we work internationally, with teams across the UK and India. Together, we're changing lives and transforming communities.

Learn more at www.the-sse.org and discover [our theory of change](#).

Our Strategy 2022-25

**Ignite
entrepreneurship
in communities**
page 16

**Accelerate
social
innovation**
page 20

**Harness our
network and
insights**
page 24

How we support people

- **Programmes:** Long-duration courses that equip people to become better leaders of projects that create impact. We bring people together in cohorts over 6 to 12 months.
- **Short courses:** Workshops on discrete topics, lasting a day or a couple of days.
- **Grants:** We created Match Trading and Trade Back grants (p26), and we offer grants as part of some programmes.

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Foreword by Chair of Trustees

Richard Collier-Keywood



The year ended 31 March 2023, despite being incredibly challenging, has proven that we need social entrepreneurs now more than ever, whether they are tackling racism and inequality, food and fuel poverty, the climate crisis, or making positive change within their communities. Given the context of a cost-of-living crisis, our social entrepreneurs have had to rise to the challenge of meeting ever more urgent needs in communities. This report highlights just a handful of the innovative and inspiring businesses that we have been able to serve, thanks to the generosity of our partners and donors.

SSE has had an ambitious and transformative year of change. This year, we launched our new strategy - Igniting the Social Economy 22-25. We aim to achieve our strategy through building our 'place-based' portfolio, tackling some stubborn social challenges through our 'theme-based' portfolio, and aggregating both 'data and evidence' to support policymakers and other stakeholders in learning lessons and improving practice (read more on page 14).

In order to achieve our strategy, we have made a conscious shift towards becoming a 'digital first' organisation, developing a new online platform for our social entrepreneurs enabling them to access support and resources on-line when they need it, to collaborate, and to network in a post-pandemic environment.

This year, we signed a 'Climate & Ecological Emergency' declaration. This commits us to step up our work towards environmental regeneration, striving for bolder action as an organisation, faster, to address the climate emergency (read more on page 23).

We also embedded an 'EDI Hustlers' mandate within the team, which recognises our entrepreneurial culture and encourages us to spot opportunities to embrace further progress on this critical issue (read more on page 12).

I would like to extend my thanks to our partners, donors and supporters, our staff and my fellow Trustees, but most importantly, to our wonderful social entrepreneurs who, undaunted by their difficult operating context, continue to show compassion, creativity and commitment to communities up and down the country.

Chief Executive's Report

Alastair Wilson

This past financial year has been defined by collaboration. Isn't it strange how a crisis helps to focus minds and cement impactful partnership working? It has become clear that it is more vital than ever for us to innovate and stretch ourselves to address the resilience and sustainability of our sector, for social entrepreneurs trading in broken markets.

We embarked upon three strategic and yet practical initiatives, all of which have had a significant impact on the front line in an immensely challenging year. Firstly, we successfully completed the second round of the Social Enterprise Support Fund, in collaboration with sector partners, providing essential financial support to social enterprises around the country. Our second collaboration was with the funders and foundations on the Enterprise Grants Task Force, exploring an emerging sector that bridges the gap between traditional grant making and social investment, providing more support opportunities for businesses. Finally, we launched the Voluntary, Community, & Social Enterprise (VCSE) Contract Readiness Programme in collaboration with Voice4Change England and Social Enterprise UK (SEUK), to help address some of the skills barriers that have prevented VCSEs winning public sector market to date (read more on pages 8 and 9).

In addition, we continue to champion for Match Trading as a tool for improving organisational resilience and sustainability. When we first devised Match Trading, we did so to support a more sustainable financial future for our social entrepreneurs and their projects. I don't think we realised that this initiative would have such a profound effect on social entrepreneurship. Social entrepreneurs, often from marginalised communities, have used the Match Trading tool to increase their level of agency, meaning that both they and their communities are building confidence and resilience as they enjoy an increasing independence in their strategic choices and options, empowered by a more robust business model.

We extend our thanks to all those we have worked with this year – whether they are sector partners, funders, or the army of committed people who tirelessly support the work of SSE and its wonderful movement of students and fellows to change their communities for the better.





SSE Strong Foundations Programme (South Bristol Enterprise Support) - read more on page 15.

Foreward from an SSE Fellow

Emma Lower, Lendology CIC

I first became involved with SSE back in 2019, having only just stepped into my role as chief executive at Lendology CIC (read more on page 20). At the time, I felt relatively under confident in my new role. Running a business is hard, but running a business for good is even harder, because we are really making a difference to people's lives, so it becomes even more critical that we are doing things right. During my first programme at SSE, it was invaluable to be able to meet with other people in the same predicament as me, to share our challenges, to meet speakers who I could identify with, and to approach different ways of developing our businesses. It gave me the confidence and skills I needed to be able to lead the organisation through the challenging years that then followed.

SSE has given Lendology, both through pure and Match Trading grants, the money to develop areas that our general budgets just did not cover. This year, on the Royal London Changemakers programme, we were given a £20k grant. This was pretty lifechanging for our organisation. We used the money to work on becoming carbon neutral, and towards training programmes for our people, in turn helping us to expand and improve our services for our clients.

We also invested in promoting the work we do and have since attended a number of events at Houses of Parliament. We are a small organization that has been given the ability to make a statement on a UK-wide stage and I attribute much of this opportunity to support from SSE, and the programme partners.

We have also received a Match Trading grant, through the Community Renewal Fund programme. Match Trading truly encouraged me to identify key areas that mattered to the business. It enabled me to make decisions I had been putting off due to lack of funding, and in turn it enabled us to grow our traded income. As opposed to pure grants, I found Match Trading grants truly empowering and a much more sustainable way of granting, as Match Trading encouraged the organisation to grow towards being more financially resilient which really is the end goal for any business.

Now a Fellow, I continue to receive opportunities from SSE. I am an avid champion of all that they are doing, and particularly feel that Match Trading can, and is, making a tangible difference on increasing the resilience and sustainability of organisations like mine, and the sector as a whole. SSE truly understand what social entrepreneurs like myself need, and this type of funding, teamed with their approach to learning and the networks we can access as a result of their programmes is an incredibly effective and exciting combination indeed.



Feedback from 120 SSE grant awardees tells us:

97%

report being affected by the cost-of-living crisis

57%

report that the cost-of-living crisis has increased demand from clients

77%

report that the cost-of-living crisis has increased running costs

83%

want funding to help develop trading activities

Resilience & sustainability of the sector

Charities and social enterprises have been struck by the pandemic and cost-of-living crisis. Leaders are calling on funders for increased funding to help develop their traded activities during this time. In order to support organisations through the cost-of-living crisis, we have sharpened our focus on the resilience and sustainability of the sector.

Social Enterprise Support Fund (SESF)2

In our 2021-22 report, we highlighted our work on phase 2 of the Social Enterprise Support Fund, in partnership with Big Issue Invest, Key Fund, Resonance and UnLtd, funded by the National Lottery Community Fund.

SESF provided essential financial support to help social enterprises in England to rebuild and regrow their income from trading, following the impact of COVID-19. In the second phase of the partnership, SSE provided £3.7m (of the £16.3m total) in grants to awardees.

Whilst the grants are now complete, business support offers have continued into this year. All grantees were offered a business support offer as part of the SESF grant. The offer gave awardees a space to talk through their support requirements, and be guided on how to effectively engage with consultants, including how to plan a brief, recruit, and set up a contract.

Breadwinners Foundation

SESF2 awardee Breadwinners provides a programme supporting young refugees, aged 17 to 24, who are struggling to find work in the UK, by providing them with their first job opportunity - selling organic artisan bread at farmers markets, and managing a wholesale bread delivery service. Throughout the programme, they support participants to improve their English, gain qualifications and build their networks. Every Breadwinner participant also has their own one-to-one mentor.

They used their business support session to discuss putting in place a CRM system, alongside communications, coaching and supervision for the team, and HR support. Since receiving support from SESF, Breadwinners grew their income by 21% (FY2022/23). 66% of this was generated through the sales of bread, directly supporting an increase in their programme participants of 30%.

"This has been a massive support to breadwinners and enable[d] us to grow and progress through one of the most challenging times."

Martin Cosarinsky Campos, Breadwinners Managing Director

[Click here to read more about Breadwinners.](#)



Resilience & sustainability of the sector

Voluntary, Community & Social Enterprise (VCSE) Contract Readiness Programme

SSE, Voice4Change England (V4CE) and Social Enterprise UK (SEUK) have partnered with HM Government to deliver the VCSE Contract Readiness Programme, a comprehensive support offer helping charities and social enterprises bid for, and win, public sector contracts. VCSEs can gain the skills required to move into the world of securing public sector contracts – thus building the diversity of supply and quality of public service provision.

The programme consists of a government funded series of webinars, workshops and longer programmes as well as an online platform developed by SEUK with a wealth of resources and guidance.

"To be significant to the sector this programme must deliver real value to the organisations taking part. In designing this offer we have synthesised the most critical know-how to ensure that time-poor VCSE employees can get the information they need in a timely and efficient manner."

Craig Dearden-Phillips, programme facilitator

"The expertise of VCSEs means they are often ideally placed to help create compassionate, responsive and efficient public services. The VCSE Contract Readiness Programme will help to address some of the barriers that have prevented VCSEs entering the public sector market. It will improve the skills and knowledge of VCSEs on how to bid for contracts and provide them greater opportunities to enter public sector supply chains. This in turn gives the Government the opportunity of having a diversity of suppliers in its procurement chains."

Claire Dove CBE, VCSE Crown Representativ



Funded by
UK Government

VCSE Contract Readiness Programme



Enterprise Grants Task Force

This summer, the Match Trading Task Force expanded and relaunched as the Enterprise Grants Task Force, with renewed goals to explore how Enterprise Grants can be better utilised to boost enterprise in the charity sector. The renewed Task Force brings together 25 funders and foundations looking to support the development of earned and traded income across the sector.

Read more on page 25.

Going further on inclusion

SSE exists to create a socially and environmentally just society, where the potential of all people is fully realised.

Issues of equity, diversity, and inclusion, therefore, naturally sit at the heart of SSE's mission as we aim to empower and equip people with entrepreneurial ideas and solutions to grow the social economy. We invest in entrepreneurial potential and talent among people from all backgrounds. We especially support people whose idea or project is informed by their direct experience of inequity and injustice. We believe that this strengthens their impact proposition and the potential for long-term change. This approach naturally tilts SSE's playing field to those who have had to encounter poverty, unfairness, and discrimination in their lives.

We also acknowledge that systemic prejudice throughout generations has led to a lack of opportunities in certain communities, and so have measures in place to ensure we continue to check that our strategy and approach is achieving results.

Progressing our Equity, Diversity & Inclusion (EDI) agenda:

This year, we adopted an 'EDI Hustler' approach to embracing EDI at SSE, following natural opportunities that arise in order to develop this agenda, in keeping with our entrepreneurial value and culture. Some key highlights include:

- We made significant progress against the 3 priority areas determined for 22-23 in our 10-year EDI Roadmap. Read more [here](#).
- We determined 3 new priorities for the year ahead - read more on page 14.
- We established an EDI working group in order to champion EDI goals, cascade information throughout teams and undertake reporting and monitoring, ensuring we are keeping close track of our progress.
- We embedded EDI goals into our operational plan and individual objectives.
- We launched a new annual staff survey to better track progress of diversity within our staff team - see results on the page 13.
- We signed up to the [Diversity Manifesto](#), alongside other organisations in the sector, to work transparently and collaboratively on shared goals and aims.
- We made an Inclusive Culture Pledge - read more [here](#).
- We continued our bi-annual anti-racist reporting - read more [here](#).
- We ran the 2nd round of the PwC Black Social Entrepreneurs programme in London, and recruited for and started a new PwC Black Social Entrepreneurs Start-Up programme in Scotland. Read more [here](#).
- We secured funding from Connect Fund, which will support the development of a 'Trading-for-good' portal, in particular, looking at how to best bake in EDI considerations from the outset. Read more on page 26.
- We are working with Voice4Change England (V4CE), the leading grant maker for black led and minoritised communities, to ensure we are reaching disadvantaged communities.
- V4CE will also advise in the redesign of our application forms and selection criteria, aiming to boost our networks to ensure greater reach and enrolment.

In this video, meet the social entrepreneurs on our 2022-23 PwC Black Social Entrepreneurs programme.





school for
social
entrepreneurs



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Certificate of
attendance

Certificate of
attendance

Certificate of
attendance

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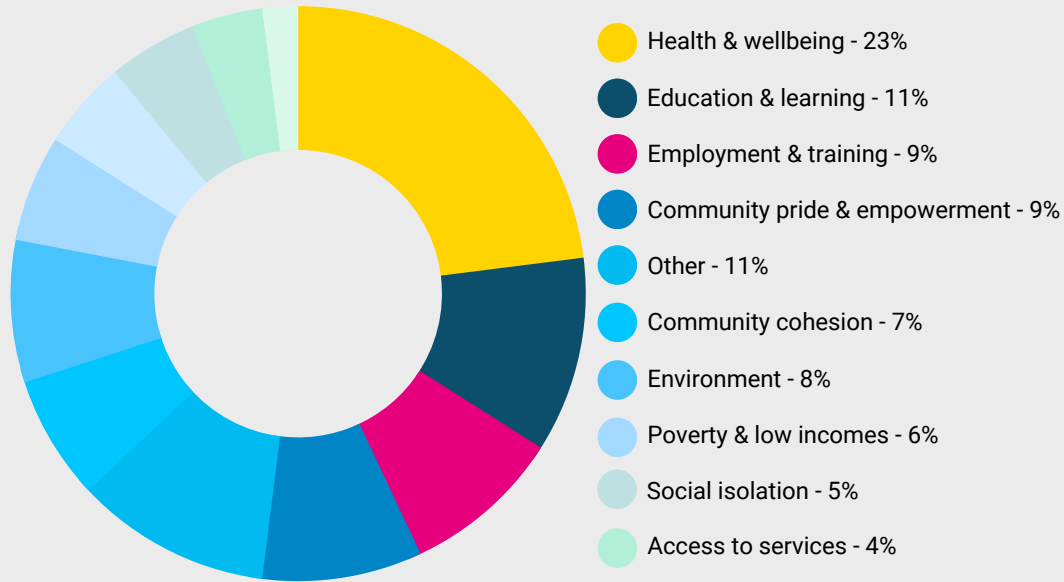
Certificate of
attendance

PwC Black Social Entrepreneurs Graduation event - find out more on page 10.

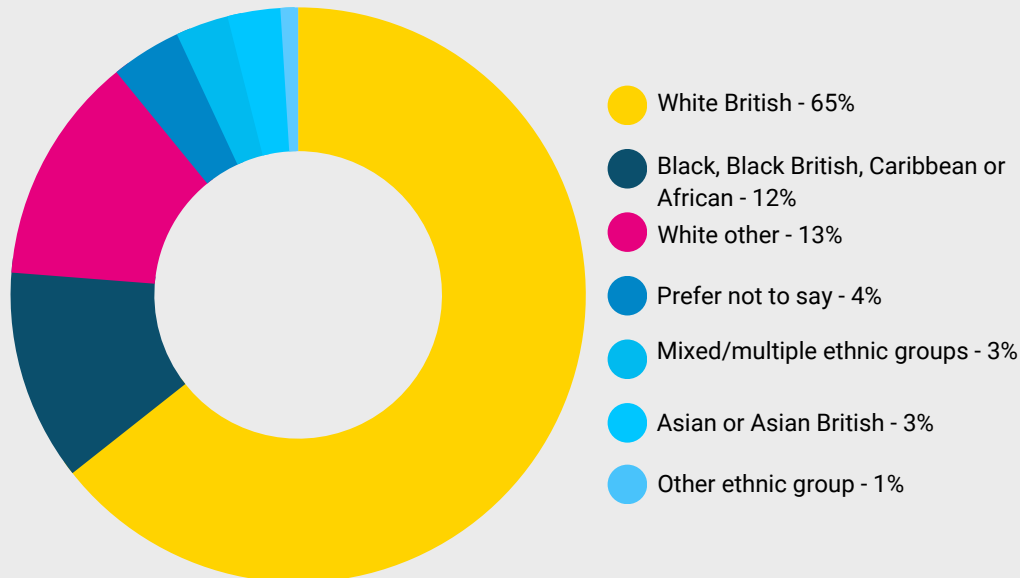
Who we support

By striving for a diverse student population, we aim to equip people with experience of inequity and injustice to become better leaders of change.

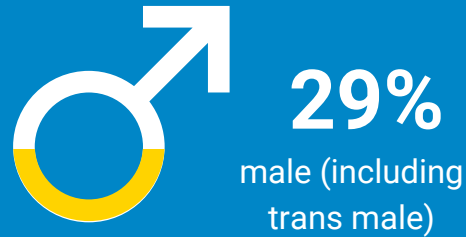
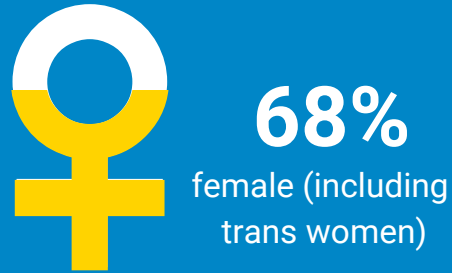
Impact themes of student projects



Ethnicity



Gender



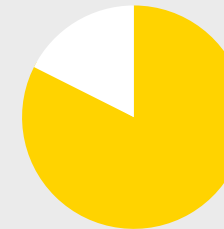
Disability



16%

of our students are D/deaf and disabled people, including those with learning and non-visible disabilities, and people who are neurodivergent.

Lived experience



89%

of our students have personal lived experience of the issue they seek to address

Caring responsibilities



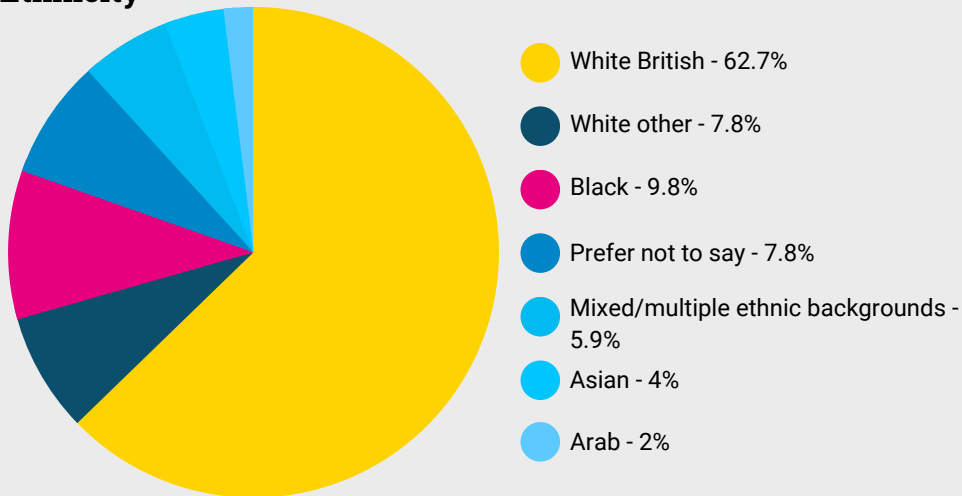
52%

are carers

Staff Survey

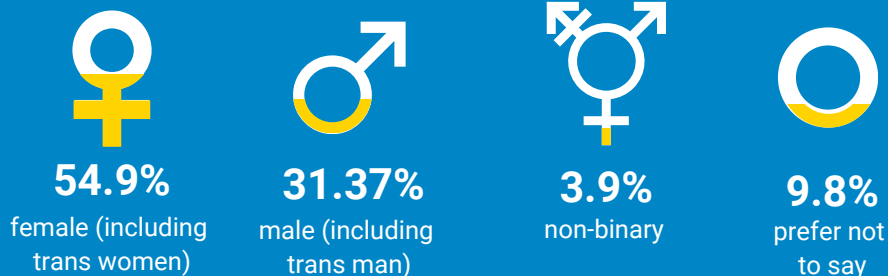
This year, we launched a new staff survey, covering a variety of engagement questions as well as a comprehensive Equity, Diversity & Inclusion (EDI) survey. Results will be analysed in depth, and a clear action plan will be agreed in the next financial year, to be overseen by a new sub-committee of the Board - *the People Committee*. Below are some initial findings.

Ethnicity



- Our recent staff survey showed that 22% of staff at SSE are from black and minoritised ethnic backgrounds, compared with 18% in the 2021 staff survey.
- At the start of the year, we acknowledged that there were no people from racialised and minoritised communities in our senior management team (SMT). Following recent recruitment, 20% of our SMT describe their backgrounds as black or minoritised.
- Our staff survey has provided us with crucial information about our team, and the improvements we can make moving forward.

Gender



Diversity & Inclusion questions

There was a section rating SSE's approach and commitment to EDI within the survey. Overall, scores are positive, scoring an average of 4/5 across all 13 questions. The only phrase that scored below 4 was *'diverse perspectives are included in decision-making'*, at 3.84. We are looking into how to address this to improve further.



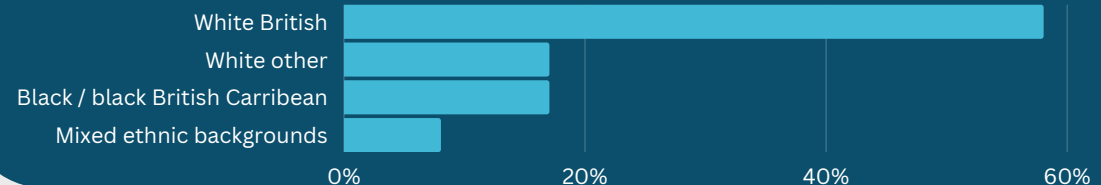
'People of all cultures and backgrounds are respected at SSE' = 4.5 / 5

'People from all backgrounds have equal opportunities to succeed at SSE.' = 4.2 / 5

'SSE does a good job at fostering a diverse and inclusive environment.' = 4.3 / 5

Trustees

Our trustee board as of March 2023 is:



Looking forward:

Our three priorities for 2023-24 are:

- Work in partnership with EDI led funding partners, to ensure even greater reach into EDI communities. Share outcomes and encourage this approach to influence the sector.
- Recognize both primary and secondary lived experience of EDI factors in student applicants, where relevant to the impact they aim to achieve.
- Bring our SSE Fellows into our grant-making process, ensuring that their rich lived and learnt experience is reflected in decision making.

*We know that language about identity is personal and these terms won't feel right to everyone. We mean people who may identify as Black, Brown, bi- or multi-racial, being from a diaspora, having Asian / African / Caribbean / Latinx / Middle Eastern/Indigenous heritage, as a "person of colour", Jewish, and/or from a white ethnic minority such as Gypsy, Roma, Traveller. We have consulted our community to shape this language.

Igniting the Social Economy

Our 2022-2025 strategy

**Ignite
entrepreneurship in
communities to
achieve social and
economic renewal**

**Accelerate social
innovation to tackle
systemic challenges
in society**

**Harness our network
and insights to
influence policy and
practice**

1

2

3

The three pillars in our new strategy describe the impact we want to create by 2025.

Underpinning these priorities are seven pillars of development, guiding how we will work to achieve our priorities:

- Financial Resilience
- Digital Transformation
- Learning Innovation
- Data & Evidence
- People Development
- Equity, Diversity & Inclusion
- Climate Action

Our Vision

a socially and environmentally just society where the potential of all people is fully realised

Our Mission

to empower and equip people with entrepreneurial ideas and solutions to grow the social economy

Impact Goals 2030

Our impact goals to 2030 align with the UN Sustainable Development Goals (SDGs). SSE aligns to four of the global goals in particular.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Relevant SDG Target - Target 4.4

By 2030, substantially increase the number of young people and adults who have relevant skills, including technical and vocational skills for employment, decent jobs and entrepreneurship

SSE contribution & indicator:

By 2030, SSE plan to increase the number of people benefitting from entrepreneurial learning opportunities and equip them with the knowledge, skills and networks they need as entrepreneurs.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Relevant SDG Target - Target 8.3:

Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services

SSE contribution & indicator:

By 2030, increase the number of new enterprises established for social or environmental benefit and strengthen and grow existing enterprises working towards the same ends. Support access to finance for these enterprises and, through them, job creation.



Reduce inequality within and among countries

Relevant SDG Target - Target 10.2:

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

SSE contribution & indicator:

By 2030, empower and equip people from all backgrounds to engage in entrepreneurial learning opportunities and to start/grow enterprises, especially those whose entrepreneurial ideas and solutions draw on their lived experience insights of inequality or injustice.



Take urgent action to combat climate change and its impacts

Relevant SDG Target - Target 13.3:

Improve education, awareness raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning

SSE contribution & indicator:

By 2030, equip entrepreneurial leaders with the knowledge, tools and networks they need to be active contributors to net zero carbon, and to build climate resilience.

Ignite Entrepreneurship in Communities

This is the first pillar in our 22-25 strategy. We will achieve this by empowering and equipping enterprising people within our communities to build social capital and create economic opportunities, especially in areas /places where inequalities are greatest or deepening.

Community Renewal Fund Programmes

Putting social enterprise and community business at the heart of economic recovery and regeneration in the South-West of England.

SSE led an exciting programme of support across the region, funded by the UK Government through the UK Community Renewal Fund, in partnership with:

- Somerset County Council, run by [Somerset Social Enterprise Network](#) and [Spark Somerset](#)
- Devon County Council, run by [Devon Communities Together](#), [Stir to Action](#), and [New Prosperity Devon](#)
- West of England Combined Authority, in collaboration with [3SG](#).

The programme offered business support for social enterprises through Match Trading grants, intensive learning programmes (Start-Up and Trade-Up), network development activities, seminars, workshops, working groups and specialist one-to-one support.

In these videos, David Melling and Matt Smail explain the difference that the BANES (Bath & North-East Somerset) Community Renewal Fund Accelerator Programme and Match Trading grant made to their social enterprise.



[The Woodworks Project](#) helps people with physical, mental health and addiction issues to develop new skills through running furniture and upholstery workshops in a friendly, relaxed and supportive environment.



All profits from [the Urban Garden](#) are reinvested back in to training, helping to improve the mental health and wellbeing of local adults.

7 learning programmes supporting 98 students

A total employment increase of 192.2 (FTE) as a result of support

Average skills increase of 26%

Ignite entrepreneurship in communities to achieve social and economic renewal

1

Ignite Entrepreneurship in Communities

Strong Foundations Programme, South Bristol Enterprise Support

SSE partnered with Knowle West Media Centre, Princes Trust, and YTKO Ltd. for the Strong Foundations programme, offering training and support, grants and bursaries for new and existing businesses in South Bristol. The project was led by Bristol City Council and supported by the European Regional Development Fund, the West of England Combined Authority, and the UK Government. Find out more about students that attended the programme below.

Loo Fletcher - Suicide Prevention Collective

Suicide Prevention Collective is a not-for-profit that uses community and creativity to shine some light into someone's day, advocating sustainable mental health and wellbeing for all, in the form of universal suicide prevention. Founder, Loo, has also created online communities on Instagram and Facebook, for those who can't always reach physical spaces. She told us: *"We understand mental health isn't linear – there are times you can't face it in person, but that shouldn't separate you because you're struggling."*

The bespoke nature of the support Loo received in the Strong Foundations programme was transformative. She told us that SSE's warm approach made her feel comfortable: *"Everyone is really approachable - in an enterprise space that is particularly attractive. People can come in feeling daunted and with impostor syndrome but the warmth through the communications and the fun element is really important."*



Ignite entrepreneurship in communities to achieve social and economic renewal

1



Abigail White - Scarab Pots

Scarab Pots sell handmade pottery and run classes for beginners. In January 2023 a third arm will be established - running pottery sessions for people with dementia or physical impairments as a tool for wellness.

Abigail told us that before taking part in Strong Foundations she didn't think of herself as a 'business person', or that she would be able to make money. But six months on, she is supporting herself solely through income from Scarab Pots. She also found it really useful meeting other people on the course who are in the same boat, and she found the expert and witness sessions gave her confidence:

"As a business person, or somebody who has something to bring to a social enterprise, everyone has made this feel like something I can do."

After the Strong Foundations programme, we organised a networking and celebration event for all social entrepreneurs that had attended.

All were invited to apply to pitch for a pot of prize money (£4,000) that was secured through the ex-mayor of Bristol. Watch the below video to find out more.



Want to start or grow
something that really
makes a difference?



SSE Student - Angela Loveridge, [Better Together](#) - at the South Bristol Enterprise Support Panda Pen event - find out more on page 17.

Ignite Entrepreneurship in Communities

Linklaters Haringey Programme

Although SSE has worked with Linklaters for over a decade, in 2019, we decided to join forces to work specifically with social entrepreneurs and communities in the London Borough of Haringey, through a pilot programme called the Haringey Future Communities Pre-Start up programme. This was a learning programme with mentor support for social entrepreneurs who have an idea for social impact in the Haringey community but wanted the space to test their idea and build on their vision first.

This pilot was a great success and the Future Communities Pre-Start Up programme ran in 2020, 2021 and 2022.

In 2022, we also ran a Haringey Future Communities Start-Up Programme with many students returning for the next phase of their journey. Each received a £500 grant, paid out in two instalments. This grant acted as critical seed funding, allowing students to invest in the initial stages of their project.

Ignite entrepreneurship in communities to achieve social and economic renewal

1



Breadline London - Marie Henry

Breadline supports families and individuals with a 'hand-up', in order that they can raise themselves out of the cycle of poverty, debt and hardship to develop a more manageable and financially sustainable lifestyle. They support families through skills such as budgeting, healthy eating, financial education, and the creation of micro-businesses, in order that they too can develop their own opportunities.

The Haringey Future Communities Start-Up programme has developed Marie's confidence and ability to make connections, and developed her understanding of skills require to pitch her business idea to strangers – a skill she was once afraid of before the programme.

[Click here to find out more about Breadline London.](#)

This was a fabulous programme and I truly thank those who encouraged me to take part in it. I was able to build knowledge, skills and confidence to further develop my organisation by identifying where the gaps were and develop strategies to be more effective.

Marie Henry, Breadline London

Accelerate Social Innovation

This is the second pillar in our 22-25 strategy. We will achieve this by curating learning experiences, financial support and collaboration opportunities, to realise the potential of innovative solutions to address systemic challenges and fix broken markets, including through Match Trading.

Community Business - Power to Change



SSE and Power to Change partnered for a sixth year to deliver the Community Business Trade-Up programme, supporting early-stage community business to grow their trading, through a learning programme and Match Trading grant of up to £5,000. The programme supported 39 students, over 12 months, in the Midlands, South-West, North-West and London.

Read more about Stacy Bradley, SSE Fellow from the Community Business Trade-Up programme, on the following page.

Financial Resilience - Royal London

This year, SSE partnered with Royal London for the second time in the Royal London Changemakers Programme, to support social entrepreneurs in finding innovative solutions that help people build financial resilience or support a fair and inclusive transition to net zero. The programme included two years of support, including 1-2-1 expert consultancy, learning sessions and action learning with other social entrepreneurs also tackling financial resilience. Some of the students supported include:

Connie Muir - Croydon Community Energy

Croydon Community Energy is on a mission is to implement renewable energy generation and low-carbon technologies in the London Borough of Croydon. This will cut both greenhouse gas emissions and energy bills, and is driven by community ownership and empowerment. They use profits to support those in fuel poverty through impartial advice and provide training opportunities to people from disadvantaged backgrounds to transition into green jobs.

[Read more about Croydon Community Energy here.](#)

Emma Lower - Lendology CIC

Lendology CIC disrupt traditional lending with their decisions powered by partnerships and people, enriching homes and lives through affordable finance. Working with council partners across the UK, Lendology CIC provide homeowners with access to low cost, responsible finance. They make their lending decisions with people, for people and put impact before profit. Lendology CIC have lent over £21million of council capital since 2005. The unique funding partnership ensures council funds are recycled to be lent again and again, whilst supporting homeowners to live in homes which are energy efficient, warm, and safe.

The Changemakers Programme has allowed Emma Lower, CEO of Lendology CIC, the space and opportunity to network with fellow social enterprises' from across the UK to share the challenges and successes of leading a small team making a huge impact. The peer support embedded into the programme has led to strengthening of connections and a sharing of strategic visions, meaning more social impact over profit.

[Read more about Lendology CIC here.](#)

Students saw an average increase of 19% in their financial resilience skills.

Accelerate social innovation to tackle systemic challenges in society

2



Case study: Transforming Local Communities



Transforming Local Communities (TLC) runs community litter picks, business litter picks, skip amnesty days and “Pick n Mix” – a business networking group for socially responsible businesses. The social enterprise exists to bring business and the community together for the greater good.

“We want people to have the opportunity to meet their neighbours. We’ve had young people working towards their Duke of Edinburgh award take part and equally had people completing community service. People want to live in areas where there is community spirit and where their creativity and innovation takes place.”

Stacy Bradley, Director at Transforming Local Communities

Stacy attended the 2022 Community Business Community Business Trade-Up programme in London. Being a part of a collaborative working group has allowed Stacy to meet a group of people all on the same wavelength. *“We’re focussing on the same things. I’ve learnt that we all have the same vision about caring for the world and are driven by making a difference. Social Enterprises are prolific about choosing to do good over money, however I feel I’m now on a journey to achieve both, because with more money, TLC can have a much greater impact, reaching [more] communities across the UK.”*

As a result of undertaking the 2022 programme, Stacy initiated the ‘Pick n Mix’ networking programme, creating opportunities for businesses to be a part of the TLC journey and get their organisation to make a difference on a greater scale. *“The Trade-Up programme is all about challenging yourself to trade up and think about income.”*

Match Trading helped Stacy to achieve this, helping her to reframe her approach to building income for her organisation. Becoming sustainable and scaling up is now a big part of the organisation’s future plans.

Accelerate Social Innovation

Heritage - National Lottery Heritage Fund

Our innovative Heritage Trade-Up programme brings together a diverse range of heritage leaders from across the UK, supporting them with targeted learning modules, coaching and a Match Trading grant.

What are heritage organisations?

Our lens on heritage is purposefully diverse. It includes organisations that represent cultural heritages, localities and communities, the natural world, and the built environment. It is comprised of the narratives, traditions, conflicts, objects, spaces and places that are inherited from past generations, maintained in the present, and handed down to future generations.

Why does heritage matter?

Maintaining and enhancing our heritage provides a basis for local economic development and innovation in tourism, agriculture, entertainment, education and business. Crucially, it also creates a shared sense of community and space.

+21.7%

average improvement of business
& entrepreneurial skills

"Heritage is the stories that connect our past, that provide the lessons for our future".

SSE Fellow, Heritage Trade-Up Programme



For more insight into our innovative Heritage Trade Up programme, watch this short video produced by SSE Fellow, Oladamola Babalola from [Freshrb C.I.C.](#), featuring the heritage leaders and steering group members who participated in the Year 1 programme.



Accelerate social innovation to tackle systemic challenges in society

2

Spotlight on Environment

This year, we declared a Climate & Ecological Emergency as an organisation. Whilst we are not the first organisation to make this public statement, overcoming the climate & ecological crisis is core to SSE's founding purpose. It is an underpinning pillar of our strategy and key to our vision of a 'socially and environmentally just society, where the potential of all people is fully realised'.

The statement recognises that to achieve these goals our focus must now shift to more urgent and transformational change. The value of declaring is in the resources it unlocks to make change, the accountability it creates and the speed at which we can adapt. Alongside our declaration, we have published and enacted upon an action plan to step up our work towards environmental regeneration. You can find more about the declaration and action plan [here](#).

Some key goals include:

- Adding a decarbonisation component into all long-duration programmes, as our greatest opportunity for impact sits with our learning programmes and collaboration with students and Fellows.
- Being intentional in developing broader partnerships and funding opportunities to secure environmental opportunities.
- Establishing environmental forums on our new Fellow's Portal, as a creative space for social entrepreneurs to share ideas and collaborate.
- Understanding our wider impact and researching methods to better measure our environmental impact, and the impact of our students, to aim to track our reduction towards Net Zero as effectively as possible.
- Considering the climate and ecological credentials of our suppliers, such as utilities and banks, and where appropriate, changing suppliers in favour of those with more sustainable climate and ecological practices.
- Understanding the current environmental impact of our offices, equipment, and processes, so that we can focus on those areas where we can make the most significant improvements.

Accelerate social innovation to tackle systemic challenges in society

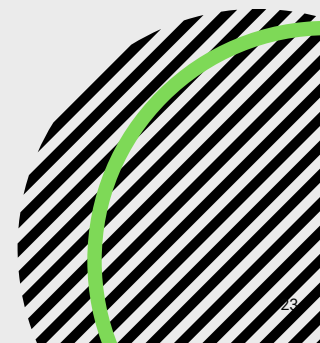
2



DEFRA - New Entrants Support Scheme Pilot

As part of our commitment to being intentional in developing partnerships which have an environmental element, SSE partnered with DEFRA (Department for Environment, Food & Rural Affairs) to deliver the New Entrant Support Scheme Pilot, which provided support to entrepreneurs in the agriculture, food production, food security and land-based business.

Watch the below videos, made by SSE Scotland Fellow, Taylor McInroy of Ayrshire Film Company, to find out more about the DEFRA programme.



Harness our networks and insights

This is the third pillar in our 22-25 strategy. We will achieve this by more intentionally convening our network of SSE Fellows and partners, evidencing the impact of what we do and how we do it, and leveraging these insights and community to influence wider change.

Community Enterprise Growth Plan

Access to finance remains a critical issue for social enterprises and charities. In response to this need, SSE aligned with Access - the foundation for Social Investment, and other organisations to develop the Community Enterprise Growth Plan.

The Community Enterprise Growth Plan was a proposal to create jobs, boost growth and support levelling up by unlocking new investment for community enterprises, particularly those in 'left behind' places. The plan was successful in getting 'Social Investment' included as one of the 4 categories for deployment of the second phase of the Dormant Assets Scheme. Within this category, the plan proposed that Enterprise Grants and Match Trading, coupled with support, are included as a key part of the product offers in social investment, to help reach disadvantaged places and marginalised communities. We are anticipating funds to be released to social enterprises by 2024.



National Policy

This year, we demonstrated the power of social enterprise and Match Trading as a key policy tool towards levelling up, devolution and civil society.

- We met with politicians including Stuart Andrews MP (Minister for Sport, Gambling and Civil Society and Minister for Equalities), Mark Gregory MP (Levelling-Up Labour Advisor), Alex Norris MP (Shadow Levelling-Up Minister at the time of meeting) (pictured on the right), Jo Gideon MP (Chair of the All Party Parliamentary Group), Tim Loughton MP, Sally Ann Hart MP and Shona Robison (Deputy First Minister of Scotland and Cabinet Secretary for Finance) to discuss how Match Trading can regenerate Britain.
- We also held a Board strategy workshop in March, raising awareness for how SSE can position itself with the main political parties and how the sector can make a bigger impact within policy circles. Panelists including Mary Creagh (former Shadow Secretary of State of International Development and Transport), Vidhya Alakeson (Director of External Affairs, Labour party), John McTernan (political strategist and commentator, former Director of Political Operations, Labour) and Andrew O'Brien, (Director of Policy and Impact at Demos).



Harness our network and insights to influence policy and practice

Digital Transformation

Digital Transformation is one of the core elements underpinning SSE's strategy for 2022-25. Our vision statement is 'to create the go-to inclusive community and learning platform for social entrepreneurs'. To this end, and to ensure our students get the best access to learning and development, we have developed the 'SSE Community'.

An online hub that brings together our students, fellows, supporters and staff in one place. Together, they can host community discussions as well as seeing latest events, resources and documents. There is a collaborative environment for blended learning (the virtual learning environment / VLE). When students graduate, they then have access to the Fellows Portal within the community so they can continue sharing discussions and learnings throughout their social entrepreneur journey.

808 students onboarded to the VLE

736 Fellows on the Fellows Portal

238 programme sessions delivered on the VLE

29,005 course page views so far

We are also developing a 'Trading-for-Good' portal, funded by the support of Connect Fund, City Bridge Trust, and the Allan & Gill Gray Foundation.

This will be a one-stop-shop for social leaders and funders, initially in London, scaling UK-wide, to access Match Trading and traditional grants from discovery, grant management to impact analysis, making grant monitoring and reporting easier for both social entrepreneurs and funders. More information on our partnerships can be found on page 26.

3

Harness our networks and insights

Enterprise Grants Task Force

This summer, the Match Trading Task Force expanded and relaunched as the Enterprise Grants Task Force, with renewed goals to explore how enterprise grants can be better utilised to boost enterprise in the social enterprise and charity sector.

We said goodbye to Carol Mack OBE, previous chair of the Match Trading Task Force, and welcomed Anna de Pulford, Director of Dulverton Trust, who took over the role of chair of the Enterprise Grants Task force.

"Increasingly foundations are recognising the role of enterprise in supporting their ambitions to tackle challenging problems in a complex funding environment. I am excited to be joining the Enterprise Grants Task Force to build on the impressive achievements under Carol Mack, and together explore how supporting enterprise can help maximise impact".

Anna De Pulford, Chair of Enterprise Grants Task Force and Director of Dulverton Trust

What are Enterprise Grants?

The Enterprise Task Force, in collaboration with [Social Spider](#), have determined the below definition for Enterprise Grants:

"An approach which encourages and supports charities and social enterprises to increase or maintain their income from enterprise activities, including selling services or goods. This is largely through using funding conditions and/or incentives to encourage enterprise behaviour, often accompanied by capacity building."

Why do we need an Enterprise Grants Task Force?

The Enterprise Grantmaking movement aims to grow the volume, quality and innovation of enterprise grants. The Task Force plays a role in:

- Supporting the sector, as the first forum to bring together those who fund across the broad field of Enterprise Grants.
- Creating opportunities, for reinvention or renaissance in the eyes of policymakers by highlighting innovative work, attracting new diverse entrants, and restoring the sector's vibrancy.
- Creating and supporting a resilient sector for frontline organisations who are often in deprived locations and struggling to trade within broken markets.

Goals:

- Defining and naming the field. ✓
- Scoping and sizing the field. ✓
- Defining principles of good practice.
- Setting an ambition to grow the field over the next decade.
- Aligning membership with our renewed focus.
- Communicating and disseminating the Task Force's vision and goals to the wider sector and stakeholders.

Access - the foundation for Social Investment, have given funding to support SSE to deliver secretariat and strategic support to the Enterprise Grants Task Force and steering group, including policy and advocacy work, strategic support to progress work in between and for Task Force meetings, and communication and branding support.

Enterprise Grants Task Force members:



...plus others, including Match Trading practitioners.

Steering group members:



Harness our network and insights to influence policy and practice

3

Spotlight on Match Trading

Match Trading@ is grant-funding that pound-for-pound matches an increase in income from trading. By rewarding sales growth, Match Trading grants incentivise social organisations to develop their trading base, so they can build stronger futures.

'We cannot regenerate people, places and our planet without new innovative approaches to persistent problems. Match Trading is one such innovation, which when coupled with skills development, will help deliver the levelling up agenda.' **Andy Haldane, CEO of RSA and Chair of the Levelling-Up advisory council.**

Funding from Connect Fund, the Allan & Gill Gray Foundation and City Bridge Trust is supporting the development of a new portal specifically for Match Trading - the 'Trading-for-Good' portal. This will help SSE to use data to grow the evidence base for policy change. Other aims of our partnerships are outlined below:

City Bridge Trust (CBT)

Alongside the development of the portal, the partnership aims to increase the quality and scale of giving & capacity building for London's social enterprises.

CBT have also funded the 'Community Growth Scale-Up' programme - a 'place based' Match Trading programme – with a focus on social enterprises living and delivering social impact in Greater London who want to scale up their organisation.

Next year, SSE will recruit and support two cohorts of 10 social enterprises leaders each, for programmes running in 2023/24 and 2024/25. The programme will focus on helping students to significantly grow their organisation, increase income, resilience and impact. Session topics will include creating an innovation strategy for scaling up and understanding procurement and tendering for contracts.

Connect Fund

Funding provided by 'The Barrow Cadbury Trust', under their Connect Fund scheme called "EDI - continued support for infrastructure". Other aims of the project are to:

- Identify clear pathways to increase recipients of Match Trading (MT) grants, with a specific focus on social enterprise leaders who identify as black or ethnically minoritised.
- Build upon SSE's collaborative history, working in partnership with Voice4Change England, to embed stronger EDI infrastructure and data frameworks, to be able to measure the outcomes of black or ethnically minoritised-led social enterprises.

Match Trading – what's next?



Longitudinal data on impact of trading on survival + cultural change, in collaboration with external research partner, Marshall Institute at LSE.



Scale different and supportive methods of funder delivery, to reach more social enterprises - especially those delivering impact in marginalised communities.



Advocacy for growth of enterprise grants sector. Work with the Enterprise Grants Task Force to grow the scale and variety of incentivised grants.

Harness our network and insights to influence policy and practice

3





Case Study: Match Trading

La'Toyah Lewis set up [Rising Stars](#) in 2013 to provide employment and training to disadvantaged groups. What started as a cleaning company quickly developed into more, and the organisation now works with housing associations and facilities management companies, providing garden work, construction work, house clearances and other services. La'Toyah attended both the Lloyds Bank Social Entrepreneurs Start-Up programme in 2014, and the Lloyds Bank Social Entrepreneurs Scale-Up Programme in 2022, accompanied by a Match Trading grant. La'Toyah used the Match Trading grant from the programme to open a shop, in order to sell furniture recouped from house clearances.

"When the Match Trading funding came about it was like a win win situation. There is no funding like Match Trading around. There's plenty of funding for sitting down with people or helping people with job searches but I want to give people real life experiences. People want real opportunities to change and that's where the funding came in so perfectly to start the shop." says La'Toyah.

The shop not only provides employment but also provides low-cost goods to people who need it most. *"Everything in our shop is £70 and under so you can come in, you can get a fridge freezer, you can get a bed, you can get a sofa [for £70 or less]. We've done that on purpose because we feel that 90% of the time, people that use second-hand shops are doing it because they don't have a lot of disposable income."*

The Rising Stars shop is about providing employment and volunteering opportunities, and giving back to the community in a cost-effective way. *"It's for those who need it most and the Match Trade funding was a big help to kick start it."*

La'Toyah's vision was given the backing it needed to succeed: *"I knew we could make a profit out of this whilst also keeping people off benefits and giving them employment. We're also saving things from going to landfill. Prior to the shop opening everything would go to our local tip and into landfill and we were paying astronomical prices to do it. There's now also a huge environmental and social value benefit to the shop."*

The benefits that Match Trading brought to La'Toyah's organisation helped her establish Rising Stars as a business, and herself as a social entrepreneur. *"Social enterprises are supposed to make money. They're supposed to be self-sustainable, and funding should just be an addition to this. With this funding, it allowed us to build on our existing business in a different way because there's not much of this type of funding around."*

Spotlight on Social Partners & Fellows Future Fund

After two years of COVID, inflation and a cost-of-living crisis, the pressure on social enterprises and competition for funding has been greater than ever. With limited time and resources, it can be difficult for social entrepreneurs to invest in the development of commercial activities.

The Fellows Future Fund and its supporting Social Partners took aim at two areas that often inhibit social entrepreneurs from developing their trading income: a lack of funding for commercial activities, and the need for sound business advice.

What are Social Partners?

SSE launched the Social Partners Initiative in 2019 to support fellows seeking to grow their organisations and increase their social impact. SSE Social Partners are a community that understands SSE's approach and are committed to strengthening our fellows' work. They support our aim of creating lasting social and environmental change, and bringing about a fairer, more resilient society. A Social Partner will donate £10,000 per annum for three years and commit their time towards mentoring.

What is the Fellows Future Fund?

The Fellows Future Fund has been running since 2019 and offers grants for further learning, innovation, and experimentation within the SSE Fellows community. The Fund aims to help organisations to grow the traded income of their business, to grow the impact that can be delivered and to help to achieve scale without further grant funding. At least 50% of the funds raised from Social Partners goes towards the Fellows Future grant fund to be distributed directly to social enterprises.

Harness our network and insights to influence policy and practice

3

Meet SSE Fellow Farrah Rainfly, operations manager of Lifeafterhummus, and her mentor Mark Batten, an SSE Social Partner.



Meet SSE fellow Claire Buckle, director of Ability Consultancy and her mentor Barry Marshall, an SSE Social Partner.



Case Study: Pollenize

Pollenize is an organisation dedicated to securing a thriving future for pollinators, plants, people and the planet. They believe that the future of conservation is in collaboration, and that together we can renew biodiversity. Pollenize have conducted pioneering research and deliver biodiversity solutions for businesses.

Their work focuses on:

- Artificial intelligent beehives, moth boxes & Asian hornet detection devices
- Rewilding projects, Pollen DNA analysis and reports
- Data-led seed prescriptions to improve biodiversity.

In 2022, Pollenize gave 38,000 seed packets to children through their Seeds for Schools projects, 47 people joined their community beekeeping project, and due to the creation of 4 mini meadows across Plymouth, they stored 12kg of Carbon, amongst other achievements.

Owen Finnie, Co-Founder at Pollenize, took part in the SSE Future Fellows Fund in 2022.

The Futures Fellow Fund has been invaluable for Pollenize to explore the feasibility and field testing of an innovative product. We highly recommend looking into this fund, as the mentorship provides another layer of support that has enhanced our experience and direction of the product.

Owen Finnie, Co-Founder, Pollenize

In 2022-23 the
Fellows Future
Fund gave 11
grants, totalling
£102,500.



Chris Parkes Photography

I have really enjoyed my time as a mentor, and found it highly rewarding, a two-way street. In sharing perspectives, I have aimed to provide constructive challenge, guiding conversations around the strategic goals, without losing sight of the immediate situation of the enterprise and the need for pragmatic solutions. Equally, it has been a pleasure for me to engage with the gifted and passionate entrepreneurs at Pollenize and elsewhere, gaining some insight into their different enterprises, and witnessing their very real commitment to a better society.

Ross Hunter, Social Partner and Mentor to Pollenize



A cohort from the Community Renewal Fund programme in Bath & North East Somerset. Read more on page 16.

Impact & how we create change

Our Theory of Change

SSE's Theory of Change is based on "what we do", and "what we enable" in the social enterprise community.

SSE has supported thousands of leaders of social change who, in turn, have helped millions of people in need.

They tackle a huge range of social and environmental problems, while creating meaningful jobs – often for the people who are most disadvantaged in the labour market. Social entrepreneurs multiply the impact of support they receive.

Find out more about our [Theory of Change](#).

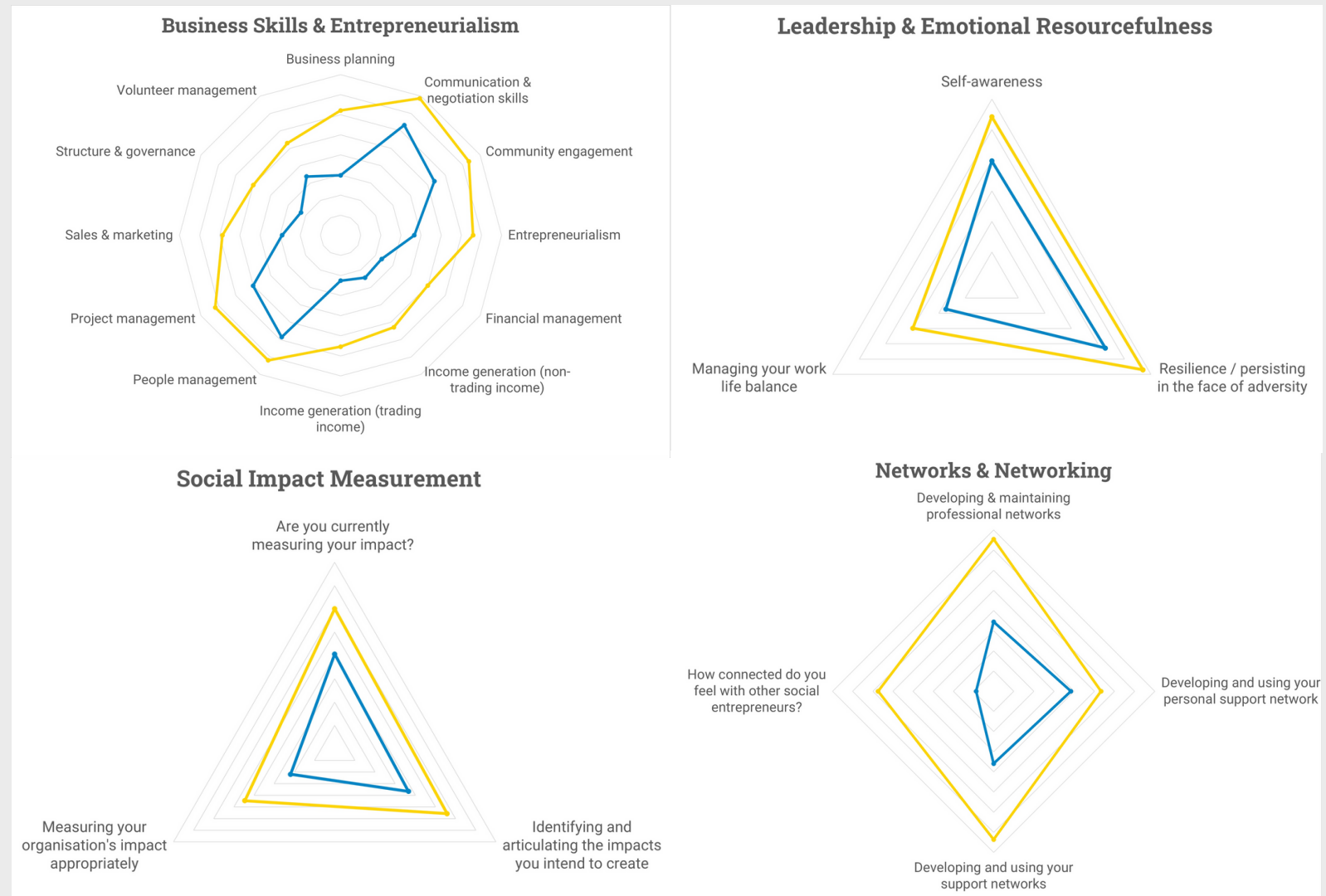
Better leaders, building stronger organisations:

- We support people to become better leaders of social change.
- In one year, we significantly increase the skills, strengths and networks people need to tackle society's biggest problems.
- As a result, the organisations they build have a significantly higher five-year survival rate than pure-profit businesses in the UK.

How we equip people to succeed

- Providing enterprise grants and other financial support to transform ideas into action.
- Convening and collaborating.
- Building relationships between people from different sectors, geographies, and backgrounds, through our extensive reach.
- Harnessing our practical insights to advise and influence others, transforming decision making.

We ask our students to self-assess their skills before and after learning with SSE. These graphs show the average increase in skills gained across a range of key areas.



Finance and statutory information

For the year ending March 31st 2023

Finance and Statutory Information

Registration Details

The School for Social Entrepreneurs is a private company limited by guarantee (company number: 03900741) and a registered charity (charity number: 1085465), incorporated in England and Wales.

Our registered office is at Sayer Vincent, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

SSE is constituted under its Articles of Association, which gives powers to its Trustees as Members.

This report and the accompanying financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ["Charities SORP FRS 102"], the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our trustees

Our board of trustees are...

Richard Collier-Keywood OBE	Chair
Charlotte Young OBE	Re-elected 15/12/22
Genevieve Dowokpor	Elected 13/01/2023
Jill Halford*	
John Brown	
Megan Emery	Elected 13/01/2023
Mike Phillips*	Chair of the Finance, Audit & Risk Committee Re-elected 15/12/22
Sharon McPherson	
Sophie Unwin	Resigned 20/01/23
Steve Johnson	Re-elected 15/12/22
Thom Kenrick*	
William Ranjan-Churchill*	
Yvonne Farquharson	Elected 13/01/2023

**indicates member of the Finance, Audit and Risk Committee*

For more information on our trustees, please visit our website.

To see our board attendance records and sub-committee attendance records please visit our website.

Management

The board delegates day-to-day management of the organisation to the Senior Management Team (SMT), led by the chief executive. The SMT all attend board meetings.

During the year, the Senior Management Team comprised of:

- Alastair Wilson, chief executive officer
- Victoria Hurdley, chief operating officer
- Sally Heard, director of development & external affairs
- Sacha Rose-Smith, director of entrepreneurship support & delivery, until December 2022
- Robin Chu, director of strategic projects, from January 2023

Employees

The average number of employees (head count based on number of staff employed) during the year was 63 (2022: 60.1). Full time equivalent (FTE) staff amounted to 56.6 (2022: 43.2).

Our remuneration policy is based on an open and transparent scale, where pay is determined by job grade. Cost of living pay reviews take place annually and are agreed by the trustees as part of the budgeting process. During the year, our pay scale was reviewed and benchmarked externally, with staff moving to new realigned grades from the beginning of the next financial period.

Supporters and volunteers

We would like to thank all of our funders and partners for their continued support. Without you, we would be unable to deliver our high-quality programmes or support social entrepreneurs to develop their organisations.

We would like to thank the extensive network of volunteers, who have helped us mentor students, hosted site visits, spoken on our programmes, or acted as experts.

Fundraising practices

Our approach to fundraising is to partner with institutional donors. We do not engage in fundraising from the general public, and we therefore do not use professional third-party fundraisers or commercial participators. The risk that we encounter vulnerable people whilst fundraising is therefore low. We observe all relevant fundraising regulations and codes. We received no complaints relating to our fundraising practices.

Public Benefit

We run learning programmes to mobilise the experience of enterprising people, people that we call social entrepreneurs. We believe that diverse leadership can create a more equitable society. We strengthen existing organisations and establish new ones by providing education focused on developing skills, identifying gaps and taking action, and building support networks. Our social entrepreneurs create jobs and opportunities within their communities, ultimately creating lasting social, economic and environmental change within our society.

The trustees have referred to the public benefit requirement and sought to outline throughout the sections of the annual report:

- details of the charity's purposes and objectives
- the significant activities undertaken by the charity to carry out its charitable purposes for the public benefit, and who has benefited
- details of the achievements of the charity in relation to the purposes and objectives set
- plans for how our future activities will achieve public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and that they have had due regard to the commission's guidance when exercising any powers or duties to which the guidance is relevant.

Investment Policy

We have adopted a three-tier investment policy, dividing our assets into short, medium and long-term deposits and investments. Our long-term investments are held in the COIF Charities Investment Fund, which were valued at the end of the year at £0.6m. Investment performance and new proposals are reviewed by the Finance Audit and Risk Committee, with investment recommendations made to the full Board as required.

Grant-making policy

SSE follows the Charity Commission guidelines on grant-making. We have a policy of grant-making to social entrepreneurs and partners where we feel we can support them best. This is backed up by robust processes on selection and awarding, due diligence on grantees, and the monitoring of the use of funds.

Financial Review and Reserves Policy

During the reporting period, there was a decrease in both income and expenditure, amounting to £0.65 million and £1.55 million, respectively, when compared to the previous financial year. This reduction was anticipated, primarily attributed to the conclusion programmes such as the Social Enterprise Support Fund, a grant programme, administered by SSE to support the social enterprise sector through the cost-of-living crisis, funded by the National Lottery Community Fund. A number of new programmes have been secured by SSE, although they tend to be characterised by their smaller scale and shorter funding cycles.

During this period, our reserve funds experienced a positive change, rising from £2.06million to £2.83 million. This net increase can be attributed to the growth in unrestricted funds, which expanded from £1 million to £2.2 million, and a reduction restricted funds, which decreased from £1.05 million to £0.6 million. The principal factor contributing to the growth of unrestricted reserves was a one-time donation of £1 million, as well as three-year unrestricted funding of £0.8 million.

It should be noted that the latter donation was recognised based on cash received, with two instalments having been received to date. The third and final instalment will be received and recognised in the 2023/24 financial year. Both sources of funding are classified as unrestricted.

Our organization's reserves policy is designed to maintain a sufficient level of free reserves that allow us to respond thoughtfully to unforeseen financial challenges or other events that may jeopardize our operational capabilities, while also enabling us to plan for future investments. Our target reserves for 2022/23 were established at £2 million, and our free reserves at the end of this reporting period stood at £2.2million. The Board conducts an annual review of reserve adequacy as part of the budgeting process and maintains ongoing monitoring of reserve levels.

Risk Management

The trustees are responsible for ensuring effective risk management. While no system of internal control can provide absolute assurance against material misstatement or loss, SSE believes that it has appropriate controls in place to manage the risks to which it is exposed. These include operational systems and procedures, long range plans for the development and stewardship of sources of finance, appropriate staff training, insurance, targeted support for students and investment in new products and services. SSE maintains a risk register that is reviewed annually by the trustees, and on a more regular basis by the Senior Management Team and Finance Audit and Risk Committee. Risks are considered individually and collectively, and the risks are assigned to a member of the Senior Management Team. The key risk is set out below, alongside the key control to manage it.

Financial sustainability: failure to secure long term income targets

SSE takes its responsibilities and position within the social enterprise community seriously and is committed to building and maintaining a sustainable income model to continue the work of supporting and empowering social entrepreneurs and growing the social economy.

Fundraising continues to be a priority area for the chief executive and SSE has a dedicated business development team who are continually winning funding opportunities and creating long term partnerships to generate long-term income. SSE has a good business development plan in place that targets new funders and partners, overseen by its Financial Audit and Risk Committee which monitors its pipeline of funders. We continue to be successful in acquiring new multi-year funding from partner organisations as well as income through the offer of paid short courses, the ongoing development of MatchTrading™ initiatives, and other well considered and risk assessed initiatives which mitigate the impact of this risk.

Going Concern

The trustees have conducted a comprehensive assessment of the financial landscape, encompassing income and expenditure forecasts, cashflow projections, and fundraising expectations for the 12-month period following the date of this report, as well as for the medium-term horizon. In light of the prevailing economic uncertainties, our projections factor in potential fluctuations in income, strategic investment decisions, and the consequences of operating within a high inflationary environment. Our various scenarios indicate that the charitable organization possesses sufficient resources to sustain its operations for the foreseeable future. These conclusions have been made after careful consideration of these factors, along with an evaluation of the level of general reserves at our disposal. Based on this analysis, the trustees are confident in the charity's ability to honor its obligations as they become due. Therefore, we are pleased to affirm that there are no significant uncertainties surrounding the organization's continued existence as a going concern. Consequently, the financial statements presented in this report have been prepared on this basis.

Statement of the responsibilities of the trustees

The trustees (who are also directors of the School for Social Entrepreneurs for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice 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 operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The trustees have not amended the interactive version of the report after the day of signing.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 12. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Auditor Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity. The trustees' annual report has been approved by the trustees on 29th November 2023, and signed on their behalf by the Chair, Richard Collier-Keywood.



Auditor's Report

Independent auditor's report to the members of the School for Social Entrepreneurs

Opinion

We have audited the financial statements of School for Social Entrepreneurs (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on School for Social Entrepreneurs' ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Auditor's Report (cont.)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and finance, audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Auditor's Report (cont.)

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act.

Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)



Date: 14 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds	Restricted funds	Totals 2023	Unrestricted funds	Restricted funds	Totals 2022
		£	£	£	£	£	£
Income From:							
Donations and legacies	2	230,865	171,319	402,184	107,311	157,500	264,811
Charitable activities	3	2,378,355	5,917,314	8,295,669	844,913	8,216,520	9,061,433
Other trading activities	4	7,558	-	7,558	32,111	-	32,111
Commercial trading operations				-			-
Investments		5,321		5,321	3,855		3,855
Total Income		2,622,099	6,088,633	8,710,732	988,190	8,374,020	9,362,210
Expenditure on:							
Raising funds							
Fundraising	5	23,844	70,288	94,132	68,335	4,080	72,415
Charitable activities		1,320,296	6,519,796	7,840,092	1,143,596	8,267,654	9,411,250
Total Expenditure		1,344,140	6,590,084	7,934,224	1,211,931	8,271,734	9,483,665
Net income / (expenditure) before net gains on investments		1,277,959	(501,451)	776,508	(223,741)	102,286	(121,455)
Net (losses)/gains on investments		(11,137)	-	(11,137)	57,620	-	57,620
Net income/(expenditure) for the year	7	1,266,822	(501,451)	765,371	(166,121)	102,286	(63,835)
Transfers Between Funds	18	(103,052)	103,052	-	(36,057)	36,057	-
Net Movement in funds		1,163,770	(398,399)	765,371	(202,178)	138,343	(63,835)
Reconciliation of funds:							
Total funds brought forward at 1 April		1,012,873	1,048,383	2,061,256	1,215,051	910,040	2,125,091
Total funds carried forward at 31 March		2,176,643	649,984	2,826,627	1,012,873	1,048,383	2,061,256

All of the above results are derived from continuing activities. There were no other recognized gains or losses other than those stated above. The accompanying notes are an integral part of these consolidated financial statements. Movements in funds are disclosed in Note 18 to the financial statements. The income and expenditure for the separate entities in the group

The School for Social Entrepreneurs - Annual Accounts, year ending March 31st 2023.

Balance Sheets

As at 31 March 2023

	Note	The Group		The Charity	
		2023	2022	2023	2022
		Funds £	Funds £	Funds £	Funds £
Fixed assets:					
Tangible assets	12	13,576	24,438	13,576	24,438
Investments	13	643,836	949,132	643,836	949,132
		657,412	973,570	657,412	973,570
Current assets:					
Debtors	14	1,918,596	2,054,380	1,928,880	2,109,766
Cash at bank and in hand	15	1,179,307	3,440,090	1,177,766	3,358,008
		3,097,903	5,494,470	3,106,646	5,467,774
Liabilities:					
Creditors: amounts falling due within one year	16	928,688	4,406,784	928,688	4,371,345
Net current assets / (liabilities)		2,169,215	1,087,685	2,177,958	1,096,429
Total net assets		2,826,627	2,061,256	2,835,370	2,069,999
The funds of the group and charity:					
Restricted income funds	18	649,984	1,048,383	515,951	1,048,383
General Funds	18	2,176,643	1,012,873	2,319,419	1,021,616
Total group and charity funds		2,826,627	2,061,256	2,835,370	2,069,999

Approved by the trustees on 29.11.23 and signed on their behalf by



Richard Collier-Keywood, Chair of Trustees

Consolidated statement of cash flows

For the year ended 31 March 2023

	2023		2022	
	£	£	£	£
i) Cash flows from operating activities				
Net cash provided by/(used in) operating activities		(2,560,939)		1,019,944
Cash flows from investing activities:				
Dividends, interest and rents from investments	5,321		3,855	
Purchase of fixed assets	(4,646)		(16,083)	
Proceeds from sale of investments			-	
Purchase of investments			-	
Other cash movements of investments	299,480		(962)	
Net cash (used in) investing activities		300,155		(13,190)
Change in cash and cash equivalents in the year		(2,260,783)		1,006,754
Cash & cash equivalents at the beginning of the year		3,440,090		2,433,336
Cash & cash equivalents at the end of the year		1,179,307		3,440,090

	2023		2022	
	£	£	£	£
ii) Reconciliation if net income/(expenditure) to net cash flow from operating activities				
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	765,371		(63,835)	
Depreciation charges	14,526		16,851	
Losses/(gain) on investments	11,137		(57,620)	
Dividends, interest and rent from investments	(5,321)		(3,855)	
Loss on the disposal of fixed assets	(4,456)		-	
Decrease/(increase) in debtors	135,832		(1,494,791)	
(Decrease)/ Increase in creditors	(3,478,028)		2,623,194	
Net cash provided by / (used in) operating activities		(2,560,939)		1,019,944

	2022	Cashflows	2023
	£	£	£
Cash	3,440,090	(2,260,783)	1,179,307
Total	3,440,090	(2,260,783)	1,179,307

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

a) Statutory information

The School for Social Entrepreneurs is a charitable company limited by guarantee.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Consolidation: The financial statements consolidate both the charity and its wholly owned subsidiary, SSE Scotland Limited, on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated in the consolidated financial statements. Balances between the two entities are disclosed in the notes. The charity has taken exemptions allowed by section 408 of the Companies Act 2006, and as a result, a separate statement of financial activities for the charity itself is not presented. Another subsidiary, SSE Enterprises, which is dormant, has not been consolidated due to its immaterial balances.

SSE is in the process of attempting to acquire a freehold building in conjunction with Social Enterprise UK (SEUK). For this purpose, the 2 organisations have established an LLP (Home of Social Enterprise LLP). As part of this process, SSE has incurred £79k since 23rd October 2019, of which £42k has been incurred in this financial year.

Recognition of Assets and Liabilities: Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise specified in accounting policies or notes.

Subjective Judgments: The trustees have made subjective judgments, including significant accounting estimates. These estimates are continuously evaluated and based on historical experience and other factors. The report acknowledges that actual outcomes may differ from these estimates.

Accrual for Annual Leave: The estimated value of annual leave owed as of March 31, 2023, was deemed immaterial, and therefore, no accrual has been made in the accounts.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going Concern

The trustees believe there are no material uncertainties about the charitable company's ability to continue as a going concern.

e) Income recognition

Income is recognized when the charity is entitled to the funds, performance conditions are met, it is probable that the income will be received, and the amount can be reliably measured. This applies to income from government & other grants, donations, and other sources.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and facilities are recognised as income when the charity has control over them, conditions associated with the donation are met, economic benefit is probable, and it can be reliably measured. Volunteer time is not recognized as income. Donated gifts and services are recognised at the value the charity would have been willing to pay for them in the open market.

g) Recognition of interest receivable

Interest earned on deposits is included in the financial statements when it becomes receivable and can be accurately measured by the charity, typically upon notification of interest payment by the bank.

1 Accounting policies (continued)

h) Fund accounting

Restricted funds must be used for specific purposes as stipulated by donors. Expenditures meeting these criteria are charged against the respective fund. Unrestricted funds encompass donations and other resources received or generated for charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recorded when there is a legal or constructive obligation to make a payment to a third party, settlement is probable, and the obligation amount can be reliably measured. Expenditure is categorized into two main activity headings:

- Costs of raising funds, which relate to expenses incurred in encouraging third parties to make voluntary contributions, and the cost of activities with fundraising or trading purposes.
- Expenditure on charitable activities, which covers the costs of delivering courses, learning programs, and other educational activities aligned with the charity's mission, along with associated support costs.

'Irrecoverable VAT is treated as a cost against the relevant activity for which the expenditure was incurred

j) Grant commitments

Grants are awarded to third parties to advance the charity's objectives. Grant awards are considered payable when the recipient has a reasonable expectation of receiving the grant and the trustees have agreed to disburse the grant unconditionally or when the recipient expects to receive a grant, and any conditions attached to it are beyond the charity's control.

k) Allocation of support costs

Resources used are allocated to specific activities if the costs directly relate to those activities. However, the expenses associated with the overall direction and administration of each activity, encompassing salary and overhead costs of central functions, are apportioned based on an estimated allocation, primarily utilizing staff time as a basis.

Support and governance costs are also redistributed among activities based on staff time, considering governance costs associated with constitutional and statutory requirements and the strategic management of the charity's activities.

l) Accounting for operating leases

Lease rental charges are recognized on a straight-line basis over the lease term.

m) Tangible Fixed Assets

Equipment is capitalized when the purchase price exceeds £500. Depreciation costs are allocated to activities based on asset utilization. Assets are assessed for impairment when circumstances indicate that their carrying value may exceed their net realizable value or value in use. Depreciation is provided at rates intended to write down each asset's cost to its estimated residual value over its expected useful life.

The applicable depreciation rates are as follows:

- Computer equipment: 4 years
- Office Furniture: 4 years

n) Investments

Investments in subsidiaries are recorded at cost. Fixed asset investments encompass various bank accounts held as long-term deposits and investments in securities. Realized gains and losses on investments are calculated as the difference between sales proceeds and market values in the year of disposal. Unrealized gains and losses reflect fluctuations in market values during the year and are recognized in the Statement of Financial Activities based on year-end market values.

o) Debtors

Trade and other debtors are acknowledged at the amount due for settlement. Prepayments are valued at their prepaid amount.

p) Cash at bank and in hand

Cash at bank and cash in hand encompass cash and short-term, highly liquid investments with a maturity of three months or less from the acquisition or opening date of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognized when the charity has a current obligation arising from a past event that will likely result in the transfer of funds to a third party, and the obligation amount can be accurately measured or estimated. They are typically recorded at their settlement amount after accounting for any applicable trade discounts.

1 Accounting policies (continued)

r) Financial instruments

With the exception of the listed investments mentioned earlier, the charity primarily deals with financial assets and liabilities classified as basic financial instruments. These instruments are initially recognized at their transaction value and subsequently measured at their settlement value.

s) Pensions

Contributions payable to employees' pension plans are reflected in the Statement of Financial Activities in the period to which they pertain.

t) Critical Accounting judgements and estimation uncertainty

Significant estimates and judgements

Key judgments affecting the charitable company's financial statements include the estimation of liabilities from multiyear grant commitments. The trustees have determined that, as of the reporting date, there are no sources of estimation uncertainty likely to result in a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Income from donations and legacies

	2023			2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Supporter donations and gift aid	19,000	171,319	190,319	2,230	157,500	159,730
Probono services	211,865		211,865	105,081	-	105,081
	230,865	171,319	402,184	107,311	157,500	264,811

SSE receives a range of services on a probono basis from supporters.

	2023 Total £	2022 Total £
Analysis of probono services:		
Consultancy services	117,281	-
Legal services	-	7,273
Subsidy on premises rental	75,000	75,000
Marketing and public relations	1,110	-
Advice on HR matters	1,134	708
Support in delivery of SSE programmes and events	10,340	22,100
Advice on accounting matters	7,000	-
	211,865	105,081

3. Income from charitable activities

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Access - The Foundation for Social Investment	-	33,434	33,434	-	-	-
Action Hampshire - SSE Hampsire	20,790	-	20,790	-	-	-
Arts Council England	-	23,749	23,749	-	81,240	81,240
Barrow Cadbury Trust	-	28,700	28,700	-	-	-
Borough Market Traders	13,158	-	13,158	-	-	-
Brewin Dolphin	54,005	20,000	74,005	41,495	20,000	61,495
Bristol and Bath Regional Capital	-	23,000	23,000	-	33,000	33,000
Bristol City Council	-	124,251	124,251	-	103,610	103,610
Caritas of Westminster (trading as SEIDS)	-	-	-	43,373	3,000	46,373
Childhood Trust	-	-	-	375	-	375
Cornwall Council	24,902	-	24,902	-	-	-
Cornwall Council Community Locally Led Development	-	398,295	398,295	-	318,112	318,112
Dartington Hall Trust / Accelerating Womens Enterprise (AWE)	-	68,300	68,300	9,750	-	9,750
Department for Digital, Culture, Media & Sport	-	171,374	171,374	-	-	-
Department for Environment Food & Rural Affairs	-	265,538	265,538	-	-	-
Devon County Council	154,872	180,094	334,966	23,000	469,276	492,276
eBay Foundation (Silicon Valley Community Foundation)	-	8,275	8,275	-	36,830	36,830
Glasgow Social Enterprise Network	10,763	-	10,763	2,937	-	2,937
Guy's and St Thomas' Foundation	-	-	-	-	10,000	10,000
Homeless Link	-	-	-	-	-	-
Letchworth Garden City Heritage Fund	-	-	-	-	15,000	15,000
Linklaters LLP	44,444	6,500	50,944	85,414	6,500	91,914
Lloyds Bank Foundation	223,511	-	223,511	145,218	-	145,218
Lloyds Bank Plc	-	206,617	206,617	-	1,209,131	1,209,131
Nama Women Advancement Establishment	-	-	-	30,537	-	30,537
National Lottery Community Fund	-	1,611,573	1,611,573	-	2,838,923	2,838,923
National Lottery Community Fund Scotland	-	170,000	170,000	-	11,036	11,036
National Lottery Heritage Fund	-	415,666	415,666	-	677,256	677,256
Paul Hamlyn Foundation	-	582,495	582,495	119,098	147,000	266,098

3. Continued

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Pfizer Limited	14,167	-	14,167	-	-	-
Plymouth City Council	-	-	-	39,100	-	39,100
Postcode Innovation Trust	-	-	-	-	-	-
Power to Change	43,384	522,793	566,177	3,616	894,151	897,767
PricewaterhouseCoopers LLP	-	92,000	92,000	1,244	69,000	70,244
Riverside Community Big Local	-	-	-	-	10,000	10,000
Royal London Mutual Insurance Society Limited	-	279,300	279,300	-	420,400	420,400
RS Macdonald Charitable Trust	17,808	-	17,808	9,536	-	9,536
Scottish Government	-	94,440	94,440	-	67,196	67,196
SHINE Trust	19,449	-	19,449	10,821	-	10,821
Sir George Martin Trust	-	-	-	1,188	-	1,188
Social Partners Fellowship Programme	-	22,500	22,500	-	-	-
Somerset County Council	-	336,665	336,665	27,000	252,942	279,942
The City Bridge Trust	-	16,500	16,500	-	-	-
The Coalfields Regeneration Trust	-	37,776	37,776	-	-	-
The Rank Foundation	-	-	-	-	53,750	53,750
University of Exeter	17,704	-	17,704	-	-	-
Wales Council for Voluntary Action	-	-	-	24,675	-	24,675
West Midlands Combined Authority	-	-	-	240	-	240
West Midlands Trains	25,000	-	25,000	25,000	-	25,000
West of England Combined Authority	-	177,480	177,480	8,000	414,679	422,679
YTKO	11,000	68,300	79,300	6,000	54,488	60,488
Other	1,533,755	-	1,533,755	-	-	-
Membership Fees	23,750	-	23,750	65,000	-	65,000
Training and Consultancy	125,893	-	125,893	122,296	-	122,296
Sponsorship	-	-	-	-	-	-
Total for charitable activities	2,378,355	5,917,314	8,295,669	844,913	8,216,520	9,061,433

4. Income from other trading activities

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Sponsorship Fees	6,000	-	6,000	30,000	-	36,000
Other trading	1,558	-	1,558	2,111	-	2,111
	7,558	-	7,558	32,111	-	32,111

5a. Analysis of expenditure (current year)

	Raising Funds	Charitable activities				2023	2022
	Fundraising £	Charitable activities £	Governance £	Support Costs £	Total £	Total £	
Staff costs (Note 8)	55,735	1,778,493	50,161	484,334	2,368,723	2,448,656	
Grant Payments		3,231,852	-	-	3,231,852	5,246,912	
Direct costs	220	1,611,496	-	-	1,611,716	1,291,830	
Depreciation	-	-	-	14,526	14,526	16,851	
Freelance Support	-	-	-	286,109	286,109	121,869	
Human Resources	-	-	-	106,217	106,217	60,698	
Information technology	-	-	-	130,884	130,884	126,493	
Legal and Professional	-	-	-	34,520	34,520	66,195	
Office Running Costs	-	-	-	66,674	66,674	18,289	
Premises	-	-	-	50,787	50,787	46,471	
Other	-	-	28,478	3,737	32,215	39,401	
	55,954	6,621,841	78,639	1,177,789	7,934,223	9,483,665	
Support costs	35,788	1,142,001	-	(1,177,789)	-	-	
Governance costs	2,390	76,249	(78,639)	-	-	-	
Total expenditure 2023	94,132	7,840,091	-	-	7,934,223		
Total expenditure 2022	72,415	9,411,250	-	-	-	9,483,665	

5b. Analysis of expenditure (prior year)

	<u>Raising Funds</u>	<u>Charitable activities</u>			2022
	Fundraising	Charitable activities	Governance	Support Costs	Total
	£	£	£	£	£
Staff costs (Note 8)	39,773	1,751,985	46,565	610,333	2,448,656
Grant Payments	-	5,246,912	-	-	5,246,912
Direct costs	7,044	1,284,786	-	-	1,291,830
Depreciation	-	-	-	16,851	16,851
Freelance Support	-	-	-	121,869	121,869
Human Resources	-	-	-	60,698	60,698
Information technology	-	-	-	126,493	126,493
Legal and Professional	-	-	-	66,195	66,195
Office Running Costs	-	-	-	18,289	18,289
Premises	-	-	-	46,471	46,471
Other	-	-	5,391	34,010	39,401
	46,817	8,283,683	51,956	1,101,209	9,483,665
Support costs	24,445	1,076,764	-	(1,101,209)	-
Governance costs	1,153	50,803	(51,956)	-	-
Total expenditure 2022	72,415	9,411,250	-	-	9,483,665

6. Grant making

	Grants to institutions	Grants to Students	2023	Grants to institutions	Grants to Students	2022
	£	£	£	£	£	£
Total Grant distributed at the end of the year	581,677	2,650,175	3,231,852	537,275	4,709,637	5,246,912

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2023 £2,650,175 (2022: £4,709,637).

Institution: Partners and SSE Network Schools	2023		2022	
	Number of Grants	Value of Grants £	Number of Grants	Value of Grants £
Bath and North East Somerset Third Sector Group	1	70,838	1	37,851
Devon Communities Together	1	56,790	1	46,174
Diverse City	-	-	1	2,701
New Prosperity Devon	1	10,250	1	10,250
Smart Communities	1	41,325	1	12,045
Somerset Community Foundation	1	164,067	1	162,637
Spark Somerset	1	22,449	1	9,382
Stir to Action	1	26,335	1	15,728
Social Enterprise UK	1	83,463	-	-
Voice 4 Change England	2	13,000	-	-
SSE India	1	2,414	-	-
SSE Dartington (pre-merger)	-	-	4	44,873
SSE Hampshire	2	60,283	1	37,353
SSE North West	1	30,463	2	120,928
SSE Scotland	-	-	2	37,353
	14	581,677	17	537,275

7. Net income for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	14,526	16,851
Loss or profit on disposal of fixed assets	982	-
Operating lease rentals:		
Property	21,125	28,792
Auditors' remuneration (including VAT):		
Statutory audit for the current year	16,560	14,400
Under-accrual of audit fee from previous year	4,800	2,400
Grant-related audits	11,040	2,400

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023	2022
	£	£
Salaries and wages	2,072,123	2,103,448
Redundancy and termination costs	-	27,173
Social security costs	192,118	212,254
Employer's contribution to defined contribution pension schemes	104,482	105,781
	2,368,723	2,448,656

The following number of employees received employee benefits greater than £60,000 (excluding employer pension costs and employer's national insurance) during the year:

	2023 No.	2022 No.
£60,000 - £69,999	4	2
£70,000 - £79,999	1	-
£80,000 - £89,999	-	-
£90,000 - £99,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, the members of the Senior Management Team (SMT) were £351,194 (2022: £391,817).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs. £282 was reimbursed in the year 22-23 (1 Trustee). £163 was reimbursed in the year 21-22 (1 Trustee).

9. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 63 (2022: 60.1). Full time equivalent (FTE) staff amounted to 56.6 (2022: 43.2).

	2023	2022
	FTE	FTE
Charitable activities	42.5	32.6
Support	11.6	9.5
Governance	1.2	0.6
Fundraising	1.3	0.5
	56.6	43.2

10. Related party transactions

Richard Collier-Keywood, the Chair of trustees is also the Director of Glydwich Consulting Ltd. He donated £10,000 (2022: 12,500) towards a project supporting SSE Fellows after graduation from our programmes.

Charlotte Young, a trustee of SSE, donated £10,000 (2022: £10,000) to SSE for a project supporting SSE Fellows after graduation from our programmes.

Sophie Unwin, a trustee of SSE until she resigned in January 2023 was also the director of Remade Network. SSE received £4,000 (2022: £nil) from Remade Network for providing Action Learning sessions.

Aggregate donations from Related Parties in the year amounted to £20,000 (2022: £22,500).

11. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

SSE Scotland is a taxable body and there was no tax payable for both current and prior year.

12. Tangible fixed assets (for the group & charity)

	Office furniture	Computer equipment	Total 2023
		£	£
Cost			
At the start of the year	904	82,236	83,140
Additions in year	-	4,646	4,646
Disposals in year	-	(5,438)	(5,438)
At the end of the year	904	81,444	82,348
Depreciation			
At the start of the year	904	57,798	58,702
Charge for the year	-	14,526	14,526
Eliminated on disposal	-	(4,456)	(4,456)
At the end of the year	904	67,868	68,772
Net book value			
At the start of the year	-	24,438	24,438
At the end of the year	-	13,576	13,576

All of the above assets are used for charitable purposes.

13. Investments

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
At the start of the year	949,132	890,550	949,132	890,550
Additions at cost	-	-	-	-
Disposals at book/carrying value	(299,480)	(2,893)	(299,480)	(2,893)
Interest retained in the year	5,321	3,855	5,321	3,855
Net gains/(loss) on investments	(11,137)	57,620	(11,137)	57,620
Total investments	643,836	949,132	643,836	949,132
Historic cost at the end of the year	458,754	758,234	458,754	758,234

In 2023 £673,053 (2022: £392,841) of investments were held in UK bank accounts and interest received from these accounts is included in the statement of financial activities. At 31st March 2023 securities valued at £545,153 (2022: £556,290) had been purchased in CCLA Ethical Investment funds.

The School for Social Entrepreneurs - Annual Accounts, year ending March 31st 2023.

14. Debtors and prepayments

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
Accrued income in respect of grant commitments made	671,600	1,065,301	671,600	1,065,301
Other accrued income	490,428	609,517	490,428	609,517
Prepayments	35,135	12,896	35,135	12,896
Other debtors	721,433	366,666	721,433	366,666
Amounts owed by subsidiary	-	-	10,284	-
Long term loans to Network Schools	-	-	-	-
Other amounts due from group undertakings	-	-	-	55,386
	1,918,596	2,054,380	1,928,880	2,109,766

15. Cash at bank and on hand

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
Main current account	604,937	1,475,195	603,396	1,393,113
Business high interest deposit account	574,370	1,964,786	574,370	1,964,786
Cash	-	109	-	109
	1,179,307	3,440,090	1,177,766	3,358,008

16. Creditors: amounts falling due within one year

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade Creditors	11,055	184,125	11,055	183,125
Accruals	233,118	140,130	233,118	140,130
Grants payable to SSE Network Schools	-	-	-	-
Grants and fees in advance*	169,887	2,641,650*	169,887	2,607,211*
Grant commitments to students	514,628	1,440,879	514,628	1,440,879
Amounts due to group undertakings	-	-	-	-
	928,688	4,406,784	928,688	4,371,345

*restated by £46,465 as incorrectly adjusted prior year between creditors and reserve.

17a. Analysis of net group assets between funds (current year)

	General unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	13,576	-	13,576
Investments	643,836	-	643,836
Net current assets	1,519,231	649,984	2,169,215
Net assets at 31 March 2023	2,176,643	649,984	2,826,627

17b. Analysis of net assets between funds (prior year)

	General unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	24,438	-	24,438
Investments	949,132	-	949,132
Net current assets	39,302	1,048,384	1,087,686
Net assets at 31 March 2022	1,012,872	1,048,384	2,061,256

*restated by £46,465 as incorrectly adjusted prior year between creditors and reserve.

18a. Movement in funds (current year)

Transfers between funds represent movements between grants to students, SSE Schools and partners and SSE operations as agreed with the relevant funder.

	At 1 April 2022	Income & gains	Expenditure & losses	Transfers	At 31 March 2023
	£	£	£	£	£
a) Restricted funds:					
Access – The Foundation for Social Investment	-	33,434	(33,434)	-	-
Arts Council England	29,702	23,749	(55,051)	1,600	-
Barrow Cadbury Trust	-	28,700	(23,700)	(5,000)	-
Bristol and Bath Regional Capital	10,380	14,000	(20,380)	-	4,000
Bristol City Council	-	121,251	(147,848)	26,597	-
Cornwall Council Community Locally Led Development	-	398,295	(400,318)	2,023	-
Department for Digital, Culture, Media & Sport	-	79,911	(79,911)	-	-
Department for Environment Food & Rural Affairs	-	265,538	(213,360)	-	52,178
Devon County Council	-	100,399	(159,553)	59,154	-
eBay Foundation	28,553	8,275	(36,828)	-	-
Gowling WLG	-	-	(350)	350	-
Guy's and St Thomas' Charity	2,759	-	(2,759)	-	-
Letchworth Garden City Heritage Fund	8,177	-	-	-	8,177
Lloyds Bank Plc: Social Entrepreneurs Programme	209,271	212,824	(395,899)	-	26,196
Mercers' Charitable Foundation	5,200	-	-	-	5,200
National Lottery Community Fund	188,931	-	(162,126)	-	26,805
National Lottery Community Fund Scotland	-	37,843	(13,382)	-	24,461
National Lottery Heritage Fund	6,247	252,967	(257,623)	-	1,591
Paul Hamlyn Foundation	-	324,785	(324,785)	-	-
Postcode Innovation Trust	13,000	-	(14,689)	1,689	-
Power to Change	93,404	277,301	(261,370)	2,850	112,186
PricewaterhouseCoopers LLP	25,851	156,500	(69,000)	-	113,351
Royal London Mutual Insurance Society Ltd	161,442	49,300	(114,070)	-	96,672
Scottish Government - Social Enterprise Trade Up	-	80,390	(45,130)	-	35,260
Social Partners Fellowship Programme	138,141	103,819	(87,348)	(110,981)	43,631
Somerset County Council	-	108,824	(136,106)	27,283	-
The City Bridge Trust	-	16,500	(16,500)	-	-
The Coalfields Regeneration Trust	-	17,776	(17,776)	-	-
The Rank Foundation	43,501	-	(32,065)	-	11,436
West of England Combined Authority	-	140,719	(163,845)	23,125	-
YTKO	-	68,300	(73,026)	-	(4,726)

	At 1 April 2022	Income & gains	Expenditure & losses	Transfers	At 31 March 2023
	£	£	£	£	£
b) Grants: on behalf of SSE Students					
Brewin Dolphin	-	20,000	(18,000)	-	2,000
Bristol and Bath Regional Capital	-	9,000	(9,000)	-	-
Bristol City Council	-	3,000	(3,000)	-	-
Caritas of Westminster (trading as SEIDS)	-	-	750	-	750
Devon County Council	-	(13,681)	13,681	-	-
Linklaters LLP	-	6,500	(5,500)	-	1,000
Lloyds Bank Plc: Social Entrepreneurs Programme	21,782	-	16,715	-	38,497
National Lottery Community Fund	34,529	1,611,573	(1,615,833)	-	30,269
National Lottery Community Fund Scotland	-	140,000	(140,000)	-	-
National Lottery Heritage Fund	-	162,698	(126,580)	-	36,118
Paul Hamlyn Foundation	-	257,710	(257,710)	-	-
Postcode Innovation Trust	6,000	-	-	(1,689)	4,311
Power to Change: Community Business Trade Up	10,000	214,999	(185,275)	(2,850)	36,874
PricewaterhouseCoopers LLP	-	3,000	(3,000)	-	-
Royal London Mutual Insurance Society Ltd	-	230,000	(230,000)	-	-
Scottish Government	3,000	-	1,000	-	4,000
Social Partners Fellowship Programme	-	22,500	(102,500)	80,000	-
SSE Grants to Students	5,000	-	-	(5,000)	-
The Coalfields Regeneration Trust	-	20,000	(20,000)	-	-
West of England Combined Authority	-	(34,077)	34,077	-	-
c) Grants: on behalf of SSE Network Schools and Partners					
Arts Council England	1,100	-	-	(1,100)	-
Barrow Cadbury Trust	-	-	(5,000)	5,000	-
Bristol and Bath Regional Capital	-	-	-	-	-
Bristol City Council	-	-	-	-	-
Department for Digital, Culture, Media & Sport	-	91,463	(91,463)	-	-
Devon County Council	-	93,375	(93,375)	-	-
Lloyds Bank Plc: Grants to Schools	-	-	-	-	-
Power to Change: Community Business Trade Up	-	30,493	(30,463)	-	30
PricewaterhouseCoopers LLP	2,412	-	(2,414)	-	(2)
Somerset County Council	-	227,841	(227,841)	-	-
West of England Combined Authority	-	70,838	(70,838)	-	-
YTKO	-	-	(60,283)	-	(60,283)
Total restricted funds	1,048,383	6,088,633	(6,590,084)	103,052	649,983
Unrestricted funds:					
General reserves	1,012,873	2,622,099	(1,355,277)	(103,052)	2,176,644
Total unrestricted funds	1,012,873	2,622,099	(1,355,277)	(103,052)	2,176,644
Total unrestricted funds	2,061,256	8,710,732	(7,945,361)	-	2,826,626

18a. Movement in funds (current year) (continued)

a) Purposes of restricted funds

Arts Council England Transforming Leadership Programme is an action based learning programme for 20 executive and 20 emerging level leaders across the arts and cultural sector. At least 50% of programme participants are from diverse backgrounds. The project was co-funded by the Garfield Weston Foundation.

Barrow Cadbury Trust has granted funds for a project developing the reach and accessibility of Match Trading to grow the resilience and representation for black and ethnically minoritised-led social enterprises.

Bristol and Bath Regional Capital with a grant from Access – The Foundation for Social Investment is funding the delivery of Bristol Local Access programme supporting Social Entrepreneurs from South Bristol.

Bristol City Council is the lead partner of an ERDF-funded consortium of organisations providing supporting enterprise in South Bristol. This grant funding permits SSE to deliver a learning programme supporting Social Entrepreneurs in South Bristol.

Cornwall Council is funding (partly via ERDF funds) four SSE programmes in Cornwall working at grass root level to identify, inspire and equip local people to feel ready to start their own social enterprise or community business or to grow an existing one.

Department for Culture, Media and Sport funds via Access – The Foundation for Social Investment to support the Enterprise Grants Taskforce, which is a collective of funders and foundations focused on boosting enterprise in the sector through better use of Enterprise Grants.

Department for Digital, Culture, Media & Sport funds are supporting SSE to work in partnership with Social Enterprise UK and Voice4Change England delivering a programme that improves the skills, knowledge and networks of VCSEs, removing barriers to bidding for and securing Government contracts. Connecting VCSEs to current and upcoming tenders, supporting them to position their offerings to commissioners, whilst raising awareness, understanding and value of VCSEs among commissioners.

Department for Environment Food & Rural Affairs funded SSE to contribute towards the development of their Future Farming and Countryside Programme for New Entrants Pilots Scheme. This grant funding is to pilot learning and development support to a target group of new and recent entrants, to test the best means of building their entrepreneurial capability and creating opportunities for them to compete effectively for access to land and finance. SSE delivered four learning programmes in North and South West of England.

Devon County Council enabled SSE to work in partnership with Devon Communities Together and Stir To Action delivering programmes to social entrepreneurs across the Devon region for the Community Renewal Fund Devon Social Entrepreneurs Programme.

eBay Foundation supported the further development of a SSE's online platform to facilitate remote skills-based volunteer matching.

Guy's and St Thomas' Charity worked with SSE to find and support entrepreneurs in Lambeth and Southwark who address issues relating to childhood obesity and multiple long-term conditions.

Letchworth Garden City Heritage Fund has provided match funding for the National Heritage Lottery funded project working with heritage sector entrepreneurs.

Lloyds Bank plc provided funds to cover programme delivery costs and the costs of SSE managing grant distribution to students as part of the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.

Mercers' Charitable Foundation have contributed towards the development of the Match Trading and Trade Back initiatives.

National Lottery Community Fund provided funds to cover the costs of SSE managing grant distribution and building a collaborative funding portal for social enterprises as part of the Social Enterprise Support Fund.

National Lottery Community Fund Scotland contributed £7,843 towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme. SSE also received £30,000 towards programme delivery costs as part of the Social Enterprise Trade Up Programme in Scotland.

National Lottery Heritage Fund are used to develop and deliver a programme of enterprise development support across the UK to meet the needs of the heritage sector.

Paul Hamlyn Foundation is working in partnership with SSE to deliver a bespoke support programme for recipients of their Ideas and Pioneers Fund grants.

The Postcode Innovation Trust has funded a social enterprise support programme with the themes of: Health and Wellbeing; Training and Employability (specifically with social enterprises that aim to employ hard to reach individuals); and Environment and Conservation.

Power to Change - Community Business Trade Up: SSE is working with Power to Change to deliver grants and training to enable community businesses to grow and become self-sustaining. The programme is designed to support businesses which will promote positive change in communities to address charitable needs.

Partnering with PricewaterhouseCoopers LLP allows SSE to access funding and skills to support our social entrepreneur activities and expand our reach across the UK.

18a. Movement in funds (current year) (continued)

a) Purposes of restricted funds (continued)

Royal London Mutual Insurance Society Ltd has granted funds to deliver an inspiring programme of bespoke capacity building support, funding and network building for social entrepreneurs who are helping to prevent life shocks from becoming crises.

Scottish Government contributed £20,390 towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme. SSE also received £60,000 towards programme delivery costs as part of the Social Enterprise Trade Up Programme in Scotland.

The Social Partners Fellowship Programme receives funding from a number of individual donors towards the provision of long-term support and network building for SSE Fellows.

Somerset County Council enabled SSE to work in partnership with Somerset Community Foundation, Spark Somerset and Smart Communities Somerset delivering programmes to social entrepreneurs across the Somerset region for the Community Renewal Fund Somerset Social Entrepreneurs Programme.

The City Bridge Trust contributed towards the development costs of Match Trading Portal to increase access to Match Trading grants for London based social enterprises. The Match Trading Portal will allow funders to discover, fund and support social enterprises and trading charities, as well as track data and set benchmarks on the impact of enterprise grants.

The Coalfields Regeneration Trust funds are used to deliver a Trading and Sustainability learning programme in East Ayrshire and Fife. The programme will play a key role in growing the social enterprise movement and will increase the impact of the Scottish Government's Social Enterprise Strategy and Action Plan.

The Rank Foundation is working in partnership with SSE to deliver a learning and support programme for the Plymouth RISE Community Development Programme Phase 2 grantees.

West of England Combined Authority enabled SSE to work in partnership with 3SG delivering programmes to social entrepreneurs across the Bath and North East Somerset for the Community Renewal Fund Bath and North East Somerset Social Enterprise Programme.

YTKO is the lead partner of an ERDF-funded project supporting women's entrepreneurship in the South West. Partnering with Community Action Hampshire, SSE is implementing the Accelerating Women's Enterprise Programme in Hampshire, Somerset, and Wiltshire. The initiative supports women overcoming barriers to enterprise and aims to enhance the sustainability of struggling early-stage women-owned businesses. Despite a current-year fund deficit of (£60,283), SSE anticipates recovery as the program extends into 2023/24.

b) Grants: SSE Students

Grants received and payments in respect of student enterprises were:

- awarded to participants in the Brewin Dolphin Procurement Readiness Programme aiming to develop each social entrepreneur's skills, specifically surrounding securing contracts with corporates, government bodies and other organisations alike.
- awarded through the Bristol and Bath Regional Capital programme funded by Access - the Foundation for Social Investment aiming to support Social Entrepreneurs from South Bristol.
- awarded to support Social Entrepreneurs in South Bristol through Bristol City Council with grants provided by ERDF.
- awarded to members of the Future Communities Pre-Start Up Programme in Haringey, funded by Linklaters. The programme has the aim of helping students learn how to build organisations to create lasting change in their locality.
- executed under agreements with Lloyds Banking group, The National Lottery Community Fund, The National Lottery Community Fund Scotland and the Scottish Government, provided for the purposes of providing start up, scale up and trade up grants to support the enterprises of students on the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme.
- awarded via the National Lottery Community Fund Social Enterprise Support Fund to enable social enterprise organisations to restart and enhance their services to the most marginalised communities in response to the Covid-19 crisis.
- awarded to support trade-up level organisations in Scotland to enhance financial resilience and social impact of the organisations from funds provided by the National Lottery Community Fund Scotland.
- awarded through a programme funded by National Lottery Heritage Fund to support enterprise development across the UK to meet the needs of the heritage sector.
- awarded as part of a Paul Hamlyn Foundation funded programme as part of a package of support including grants and bespoke training. SSE is working in partnership with Paul Hamlyn Foundation to deliver a learning and support programme for recipients of their Ideas and Pioneers Fund grants.
- awarded through the Power to Change Community Business Trade up Programme to incentivise trading and promote financial sustainability alongside a learning programme to boost students' capabilities, confidence and networks.
- awarded to support participation of a group of Black-led social enterprises in the PricewaterhouseCoopers LLP Black Led Social Entrepreneurs Programme.
- executed under an agreement with Royal London Mutual Insurance Society Ltd provided for the purposes of supporting social entrepreneurs who are helping to prevent life shocks from becoming crises.
- awarded through the Social Partners Fellowship Programme to support organisational and leadership skills development of Fellows.
- awarded as part of the Trading and Sustainability Programme funded by the Coalfields Regeneration Trust to support organisations in Fife and East Ayrshire with a social or environmental purpose to increase their income through trading.

18a. Movement in funds (current year) (continued)

c) Grants: SSE Network Schools and Partners

Grants payable to Partners and SSE Network Schools comprised:

- funds from Barrow Cadbury Trust to support the development of Match Trading for better EDI outcomes.
- funds from Department for Digital, Culture, Media & Sport towards delivery of the VCSE Contract Readiness programme.
- funds from Devon County Council to support delivery of the Community Renewal Fund Devon Social Entrepreneurs Programme.
- grants made to regional school on the basis of funding agreement with Power to Change.
- Payment of £2,414 made on behalf of SSE India school on the basis of funding agreement with PricewaterhouseCoopers LLP.
- funds from Somerset County Council to support delivery of the Community Renewal Fund Somerset Social Entrepreneurs Programme.
- funds from West of England Combined Authority to support delivery of the Community Renewal Fund Bath and North East Somerset Social Enterprise Programme.
- ERDF funds via YTKO to support SSE Hampshire to deliver the Accelerating Women's Enterprise Programme in Hampshire.

18b. Movement in funds (prior year)

	At April 2021	Income & gains	Expenditure & losses	Transfers	At March 2022
	£	£	£	£	£
a) Restricted funds:					
Arts Council England	43,011	78,539	-91,848	-	29,702
Bristol and Bath Regional Capital	-	17,934	-7,554	-	10,380
Bristol City Council	-	81,490	-80,131	-1,359	-
Co-op Foundation	22,124	-	-22,124	-	-
Cornwall Council Community Locally Led Development	-	318,112	-313,388	-4,724	-
Devon County Council	-	84,125	-81,341	-2,784	-
eBay Foundation	3,769	36,830	-12,046	-	28,553
Garfield Weston Foundation	3,787	-	-3,787	-	-
Gowling WLG	7,751	-	-8,092	341	-
Guy's and St Thomas' Charity	17,036	11,401	-25,678	-	2,759
Homeless Link	3,589	-	-3,589	-	-
Letchworth Garden City Heritage Fund	2,997	15,000	-9,820	-	8,177
Lloyds Bank Plc: Social Entrepreneurs Programme	249,369	983,555	-1,023,653	-	209,271
Mercers' Charitable Foundation	7,000	-	-1,800	-	5,200
National Lottery Community Fund	17,007	498,534	-326,610	-	188,931
National Lottery Heritage Fund	3,971	187,256	-186,572	1,592	6,247
Postcode Innovation Trust	70,274	-	-57,274	-	13,000
Power to Change	80,045	298,656	-298,438	-	80,263
PricewaterhouseCoopers LLP	13,960	69,000	-57,109	-	25,851
Riverside Community Big Local	7,668	10,000	-17,668	-	-
Royal London Mutual Insurance Society Ltd	-	220,400	-58,958	-	161,442
Scottish Government	-	7,195	-7,195	-	-
Social Partners Fellowship Programme	78,769	82,500	-54,109	30,981	138,141
Somerset County Council	-	68,879	-66,791	-2,088	-
South Yorkshire Community Foundation	8,332	-	-8,332	-	-
SSE Midlands	8,531	-	-8,531	-	-
The Rank Foundation	1,723	53,750	-11,972	-	43,501
West of England Combined Authority	-	71,828	-69,736	-2,092	-
YTKO	-	54,488	-70,678	16,190	-

The narrative to explain the purpose of each fund is given at the foot of the note below.

Transfers between funds represent movements between grants to students, Schools & Partners & Operations are agreed with relevant funders.

* The income from this grant appears in the Statement of Financial Activities, but the corresponding expenditure is included in tangible fixed asset in the balance sheet, to be depreciated over its useful life, hence a transfer has been made between restricted and unrestricted funds to recognize that the restriction in this grant has been met.

** These funds relate to grants awarded to SSE Scotland which remained unspent at 31 March 2022.

	At April 2021	Income & gains	Expenditure & losses	Transfers	At March 2022
	£	£	£	£	£
b) Grants: on behalf of SSE Students					
Brewin Dolphin	-	20,000	-20,000	-	-
Bristol and Bath Regional Capital	-	12,000	-12,000	-	-
Caritas of Westminster (trading as SEIDS)	-	3,000	-3,000	-	-
Devon County Council	-	313,000	-313,000	-	-
Guy's and St Thomas' Charity	-	-1,401	1,401	-	-
Linklaters LLP	-	6,500	-6,500	-	-
Lloyds Bank Plc: Social Entrepreneurs Programme	168,513	76,000	-222,731	-	21,782
National Lottery Community Fund	14,160	2,351,426	-2,331,057	-	34,529
National Lottery Heritage Fund	-	490,000	-490,000	-	-
Paul Hamlyn Foundation	-	147,000	-147,000	-	-
Postcode Innovation Trust	3,000	-	3,000	-	6,000
Power to Change: Community Business Trade Up	63,141	529,750	-569,750	-	23,141
Royal London Mutual Insurance Society Ltd	-	200,000	-200,000	-	-
Scottish Government	2,000	20,000	-19,000	-	3,000
Social Partners Fellowship Programme	-	75,000	-75,000	-	-
SSE Grants to Students	5,000	-	-	-	5,000
West of England Combined Authority	-	305,000	-305,000	-	-
c) Grants: on behalf of SSE Network Schools and Partners					
Arts Council England	1,100	2,700	-2,700	-	1,100
Bristol and Bath Regional Capital	-	3,066	-3,066	-	-
Bristol City Council	-	22,119	-22,119	-	-
Devon County Council	-	72,151	-72,151	-	-
Lloyds Bank Plc: Grants to Schools	-	149,578	-149,578	-	-
**National Lottery Community Fund: Scotland	-	-	-	-	-
Power to Change: Community Business Trade Up	-	65,745	-65,745	-	-
PricewaterhouseCoopers LLP	2,412	-	-	-	2,412
**Scottish Government	-	-	-	-	-
Somerset County Council	-	184,064	-184,064	-	-
West of England Combined Authority	-	37,851	-37,851	-	-
Total restricted funds	910,040	8,334,021	-8,231,735	36,057	1,048,383
Unrestricted funds:					
General reserves:	1,215,051	1,045,810	-1,211,931	-36,057	1,012,873
Total unrestricted funds:	1,215,051	1,045,810	-1,211,931	-36,057	1,012,873
Total funds	2,125,091	9,379,831	-9,443,666	-	2,061,256

19. Operating lease commitments

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2023	2022
	£	£
Less than one year	-	-
One to five years	-	-
	-	-

20. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21. Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of School for Social Entrepreneurs Scotland Limited, a company registered in Scotland. The company number is SC423141. The registered office address is Corrieshalloch, 60 Bath Street, Kelty, Fife, KY4,0AG. The directors of the subsidiary in the year comprised of the COO, one senior management team member and one SSE Trustee.

A summary of the results of the subsidiary is shown below:

	Year to 31 March 2023	Year to 31 March 2022
	£	£
Turnover	34,440	33,992
Turnover from sales to parent undertaking		55,386
Cost of sales	(11,073)	(32,179)
Cost of sales related to purchases from parent undertaking		(38,294)
Gross profit/(loss)	23,367	18,905
Administrative expenses	(3,334)	(1,813)
Management charge payable to parent undertaking	(20,033)	(17,092)
Profit/(loss) on ordinary activities before taxation	-	-
Taxation on profit on ordinary activities		-
Profit / (loss) for the financial year	-	-

The School for Social Entrepreneurs - Annual Accounts, year ending March 31st 2023.

Year to 31 March 2023

Year to 31 March 2022

Retained earnings

	£	£
Total retained earnings brought forward	(8,743)	(8,743)
Profit / (loss) for the financial year		-
Total retained earnings carried forward	(8,743)	(8,743)

The aggregate of the assets, liabilities and reserves was:

Assets	1,541	82,083
Liabilities	(10,284)	(90,826)
Reserves	(8,743)	(8,743)

Amounts owed to/from the parent undertaking are shown in notes 14 and 16.

22. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2023	2022
	£	£
Gross income	8,665,155	9,370,454
Result for the year	765,372	(63,834)



Lloyds Bank & Bank of Scotland Social Entrepreneurs Programme Graduation event, October 2022

Programmes

Start Up level

DEFRA New Entrants Support Scheme Pilot - Start Up Programme, North & SW
Devon Get Started Programme
Future Communities Haringey Programme

Trade Up level

Community Business Trade Up, Bristol, London, Northwest & Birmingham
Heritage Trade Up Programme, London, North & Scotland
Lloyds Bank Foundation Trading & Sustainability Programme
RISE - The Trading Development Programme
Lloyds Bank and Scotland Social Enterprise Trade Up Programme

Scale Up level

DEFRA New Entrants Support Scheme Pilot - Scale Up Programme, North & SW

Bespoke and sector programmes

Active Cornwall
AWE 2022 (Accelerating Women's Enterprise)
Brewin Dolphin Procurement Readiness Programme
Coalfields Regeneration School
Fellows Future Fund
Lloyds Bank Foundation Graduates Programme
Local Access Partnership 2023
North and East Bristol Enterprise Support - Strong Foundations Programme
PwC Black Social Entrepreneurs Programme, England & Scotland
Royal London Changemakers Programme
South Bristol Enterprise Support - Strong Foundations Programme
Social Enterprise Support Fund (SESF2)
Springboard Programme 2020-22
University of Exeter Social Pathways Programme

Donors and Supporters

None of our programmes and the impact we have had this past year would have been possible without the generous support of our funders and partners.

- Access - the Foundation for Social Investment
- Active Cornwall
- Allen & Overy
- Bath & Northeast Somerset Council
- Brewin Dolphin
- Bristol City Council
- City Bridge Trust
- Coalfields Regeneration Trust
- Community Renewal Fund (UK Gov)
- Connect Fund
- Cornwall Council
- DEFRA
- Diverse City
- Devon County Council
- European Regional Development Fund
- Knowle West Media Centre
- Linklaters LLP
- Lloyds Bank Foundation
- National Lottery Community Fund
- National Lottery Heritage Fund
- New Prosperity Devon
- Pfizer
- Plymouth City Council
- Power to Change
- Princes Trust
- PriceWaterhouseCoopers LLP
- The Rank Foundation
- Royal London
- Scottish Government
- Somerset Community Foundation
- Spark Somerset
- Stir to Action
- West of England Combined Authority
- University of Exeter
- YTKO Ltd

In addition, we would like to thank our Social Partners for their time and commitment to the ongoing development of our SSE fellows' community. We would also like to thank our partners, students, SSE fellows, mentors, facilitators, experts, witnesses, volunteers and all who gave their time and resource to supporting the SSE community throughout the year.



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