



school for
social
entrepreneurs



Annual report & accounts

For the year ended March 31st 2025

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About SSE

We can't fix issues like poverty, climate change and ill-health alone. That's why the School for Social Entrepreneurs (SSE) 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.

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

Learn more at www.the-sse.org



school for social entrepreneurs
Build skills. Grow your impact.
From finding funding to measuring social impact, school for Social Entrepreneurs has a workshop for you.

Good Finance
Our mission is to help charities and social enterprises navigate the world of investment.

Message from our Chair

As we reach the end of 2024–2025, I'm proud to reflect on a year in which the School for Social Entrepreneurs has continued to evolve, anchored by strong values, clear strategy, and a deep commitment to social change.

This has been a year of both consolidation and acceleration. We're moving confidently into the next phase of our 10-year strategic journey, sharpening our focus and reaffirming our ambition: to support the people and organisations driving social and environmental progress across the UK.

As Chair, I have been particularly struck by how SSE is positioning itself for lasting impact. We are investing in what matters: strong leadership, financial resilience, and the ability to adapt with integrity. This includes the continued embedding of our new home in Tower Hamlets: a space that reflects our values and strengthens our ability to convene, influence and collaborate across the sector.

Our strategy is not static. It is a living, evolving framework that guides us to focus, prioritise, and make decisions with the long term in mind. That clarity is critical as we navigate a landscape where the social enterprise movement finds itself at a pivotal moment. There is growing recognition from policymakers, funders and communities of the vital role social entrepreneurs play. Yet the pathways to support them remain uneven and, at times, uncertain.

We believe SSE has a unique and essential role to play in bridging that gap; equipping leaders with the tools, networks and confidence to deliver lasting change. And we don't do this alone. Our community of students, Fellows, partners and supporters is a powerful force. Together, we are building not only a more resilient SSE, but a stronger, more inclusive social economy.

Richard Collier-Keywood OBE



Message from our CEO

This year marked the final chapter of our previous strategic cycle, and as we look ahead, it's clear that the School for Social Entrepreneurs is stepping into its next phase with renewed confidence, clarity and purpose.

Over the years, SSE has supported thousands of social entrepreneurs across the UK. With every programme, partnership and policy conversation, we've reinforced our role as a trusted voice in the sector, known not just for what we deliver, but how we do it. People come to SSE for funding and learning, but also because they recognise something more. They see an organisation that understands their journey and meets them with respect.

That culture of peer learning and mutual support is a defining part of who we are. We don't lecture or prescribe. We facilitate, convene and create the conditions for people to learn from one another. It's an approach that is deeply human, and one we've worked hard to protect and strengthen this year.

Internally, we've adapted. We've reshaped our team and operating model to ensure we're fit for the future, and I'm proud of the way we've done that: with care, transparency and focus.

We've also secured significant new programme commitments that will allow us to support community businesses and social enterprises for the long term. These partnerships give SSE a stable foundation, enabling us to plan sensibly, innovate with purpose and move forward with ambition.

This past year has not been without its challenges. But we're emerging more confident, more focused and more grounded in our mission. The direction of travel is positive, and the potential for impact is enormous.

To our students, Fellows, staff, partners and funders, thank you. Your belief in SSE is what drives us forward.

Alastair Wilson OBE





CEO Alastair Wilson officially opens the Home of Social Enterprise with SEUK CEO Peter Holbrook

Year in numbers

We supported 1,381 leaders of social change

Programme attendees - 590

Short course attendees - 791

21 learning programmes

35 cohorts

67 workshops

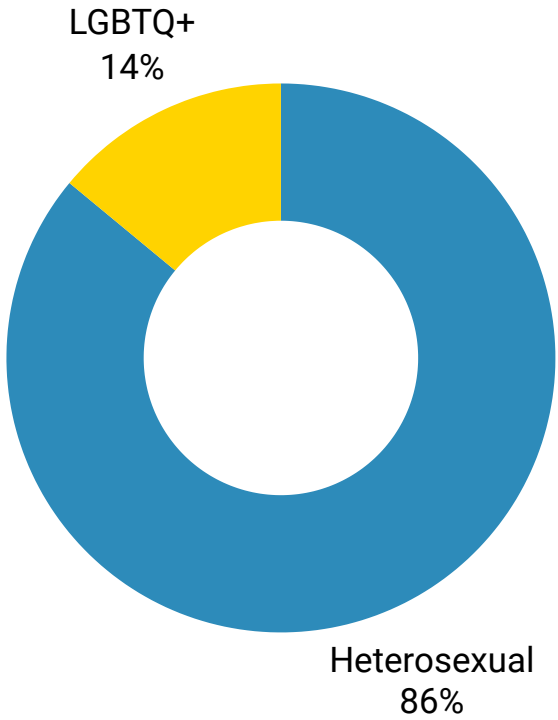
£930,808 grants distributed



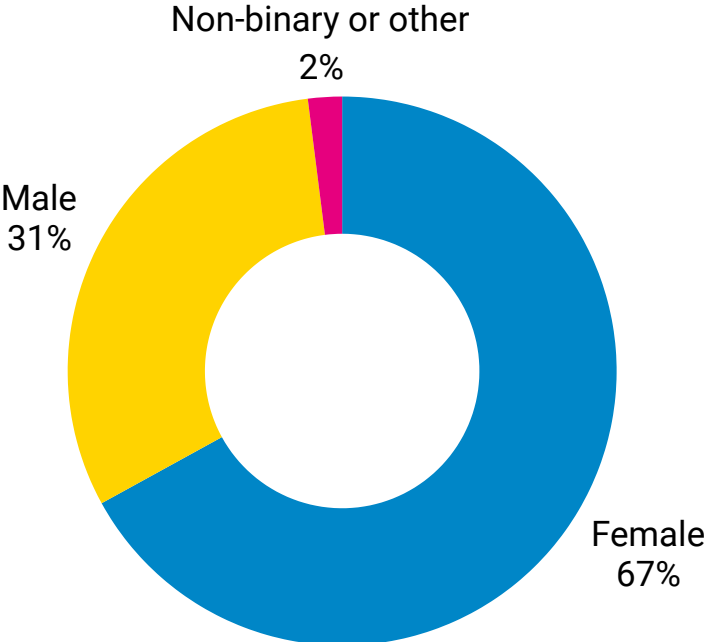
Impact themes of student projects

Health and wellbeing	31%
Tackling inequalities	14%
Community empowerment	11%
Education and learning	10%
Environment	8%
Employment and training	8%
Debt and financial inclusion	7%
Other	6%
Housing and homelessness	5%
Tackling crime	2%

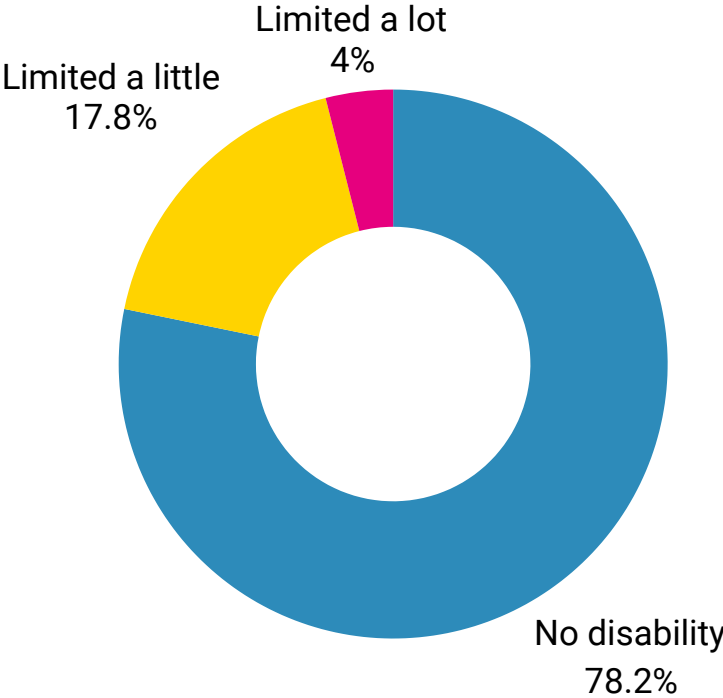
Sexual orientation



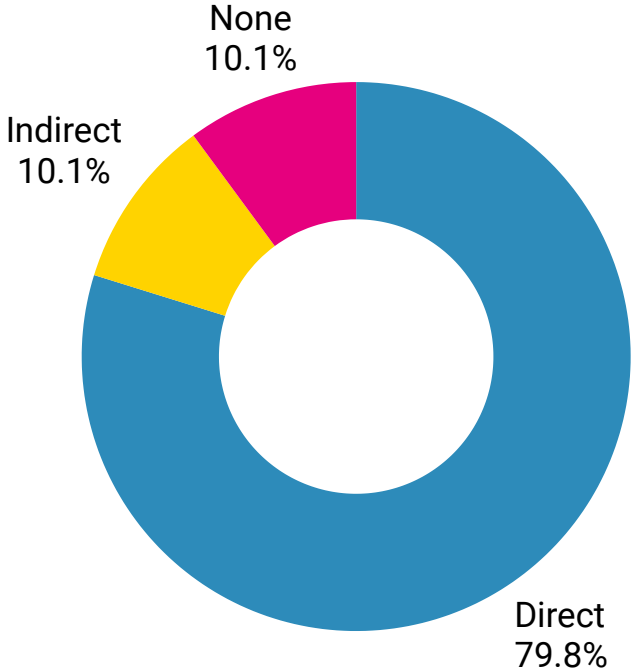
Gender



Disability



Lived experience





Students from the Go! London Young Entrepreneurs Start Up Programme at Tottenham Hotspur Stadium

Anti-racist progress: where we are and what's next

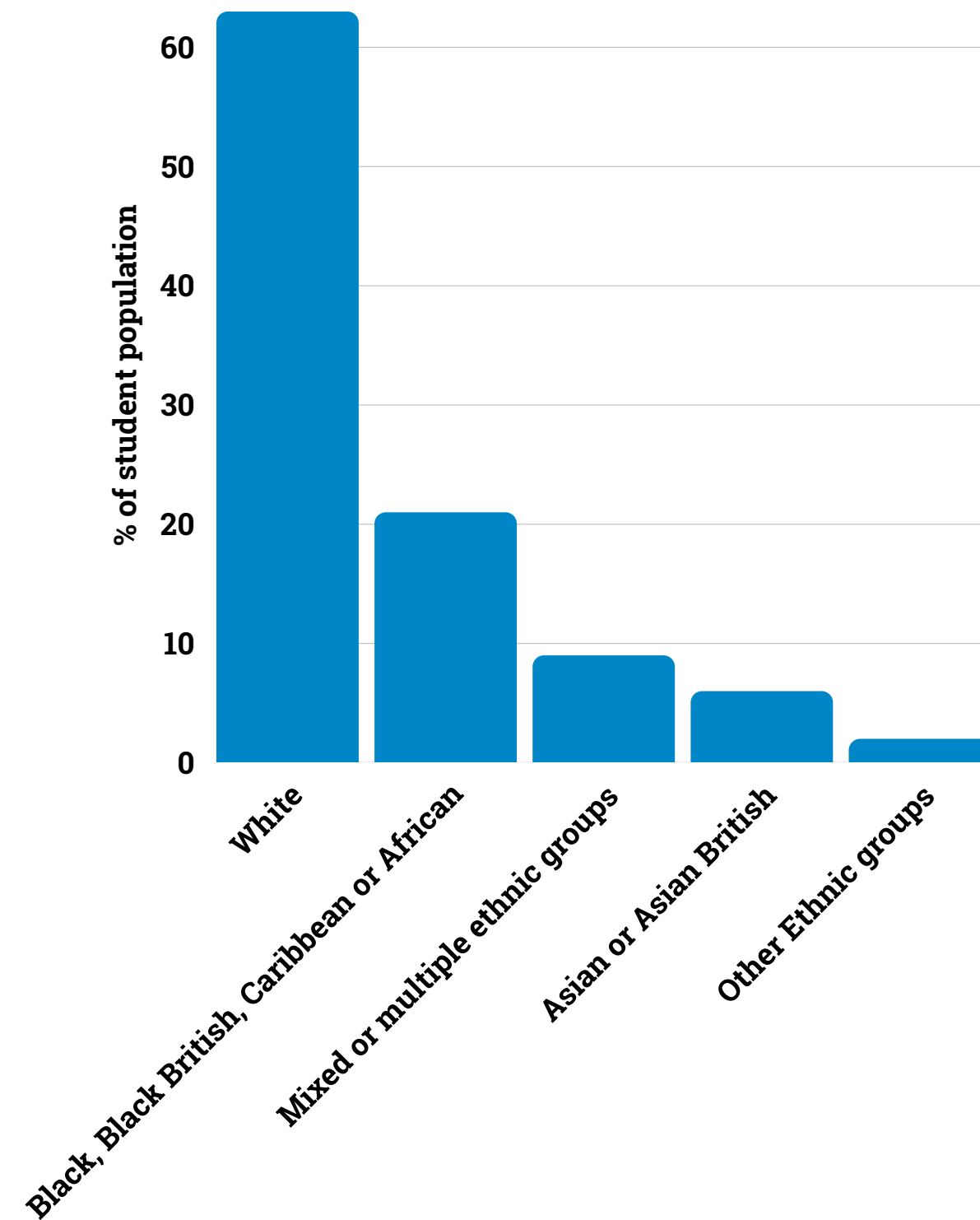
Since 2022, we've been tracking our progress towards becoming an anti-racist organisation. This is long-term work that calls for better data, honest reflection and a willingness to change.

We're proud that 37% of people on our programmes this year came from racially marginalised backgrounds. It's our highest number to date. We're also seeing early signs that participants from different ethnic backgrounds are gaining skills and confidence at similar rates. That's a positive step towards more equitable outcomes but it's just the start.

We've now refreshed how we measure progress. We're shifting our focus beyond who takes part, to what happens next. Are people seeing fair outcomes? Are they growing their income, confidence and networks? These are the questions guiding the next phase of our work.

This is not about ticking boxes. It's about embedding fairness in everything we do, so that everyone we support has the chance to thrive.

Robin Chu, director of partnerships and policy





Graduates from the Women's Enterprise Growth Programme, which worked with women and non-binary people aged 18-35 in London and Liverpool.

Learning at SSE

This year, we offered more ways than ever for people to access learning that supports real-world change. From deep, structured programmes to bite-sized workshops and webinars, our course offer reflected the diversity of needs across the social enterprise and VCSE sectors.

Our learning programmes are designed to enable our strategic goal of igniting the social economy. This is done in three key pillars:

- to ignite entrepreneurship in communities to achieve social and economic renewal,
- to accelerate social innovation to tackle systemic challenges in society and to harness our network and insights
- to influence policy and practice

You can see examples in the following pages.

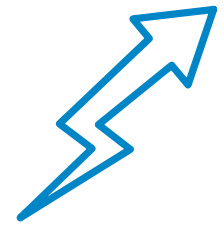
To help us shape our future offer, we ran a survey that drew over 1,000 responses. It gave us an unprecedented level of insight into what our community needs.

We are using this feedback to evolve what we offer and how we deliver it. Our focus remains on keeping learning useful, inclusive and relevant. Because at SSE, we know that when people are equipped with the right support, they can lead lasting change in their communities and beyond.

Anna Ling, director of programmes and learning



Impact of our learning programmes at a glance



43% average skills growth in participants



38% increase in traded income for recipients of Match Trading grants



£59m trading income generated



806,000 beneficiaries reached

Ignite Entrepreneurship in Communities to Achieve Social and Economic Renewal



32%
increase in
participants'
trading income

78%
participants working
in 30% most
deprived areas

6000
additional
beneficiaries
supported

The Cost of Living Challenge Fund

In response to the deepening cost of living crisis, SSE launched the Cost of Living Challenge Fund to help social enterprises and charities scale up trading activity while delivering vital services to the communities hit hardest. The programme supported organisations aiming to increase their trading income by at least £15,000 within six to nine months, with a focus on sustainable, enterprise-led solutions to crisis support.

Through a combination of targeted capacity-building and Match Trading™ grants of up to £25,000, the programme helped organisations boost resilience and meet soaring demand for essential services. These included access to food, warm spaces, energy-saving support, essential goods, financial advice and housing.

**“We have been able to double the food support we provide to local families who are really struggling on low incomes and facing rising food and utility costs”
Norton Hall Children & Family**

Zinthiya Ganespanchan, Zinthiya Trust Cost of Living Challenge Fund

Leicester has one of the highest rates of child poverty and food poverty in the UK. For the Zinthiya Trust, funding from the Cost of Living Challenge Fund came at a critical time.

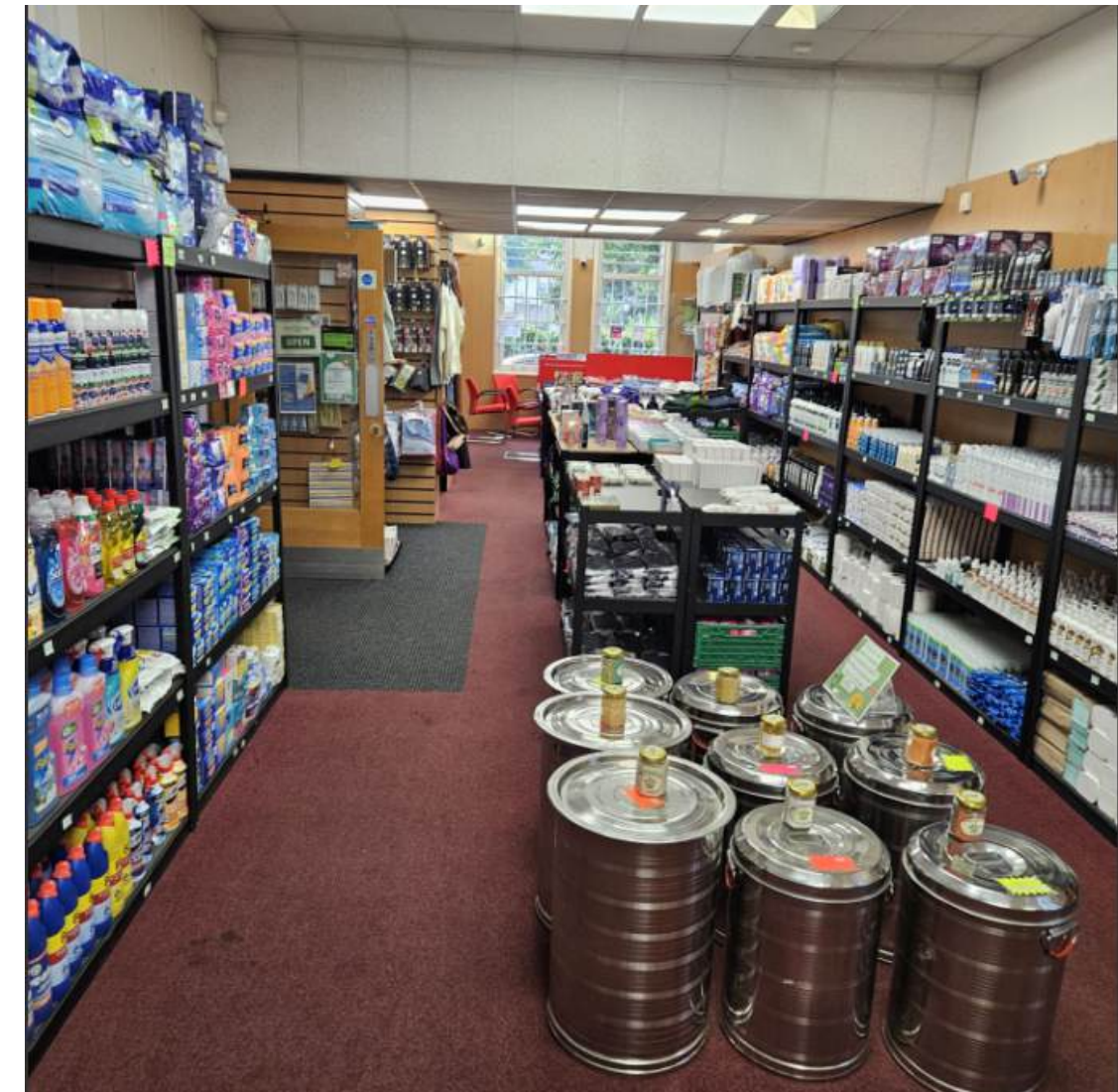
“Having that money has enabled us to introduce new trading schemes, but also to support the community better by offering subsidised food and hygiene products.”

The grant helped the Trust grow its café, take on more staff, and reach more local people. “It’s meant that we can get more people to come through the doors.”

They also launched a new website, started growing their own fruit and veg, and secured an outsourcing contract. Trading income rose by 441%, from £44,661 to £241,557.

The programme supported more than growth. “It helped us build on our social impact measurements... and meet people doing the same things as we’re doing. You realise you’re not on your own.”

Zinthiya Trust continues to deliver vital services, from emergency food and utilities to advice, school uniform support and refuge for women and girls fleeing abuse.



Bristol Local Access Programme

In partnership with the Bristol Local Access Partnership, SSE delivered a targeted Trade Up programme supporting 10 equality-led social enterprises to increase their trading income, develop leadership skills and expand their impact in underserved communities.

The programme demonstrated the power of collaboration, targeted support, and community-rooted entrepreneurship. Through a comprehensive blend of tailored training, one-to-one coaching, and financial assistance via Match Trading grants, the programme has significantly strengthened the capabilities of ten diverse and impactful social enterprises in Bristol. The results speak for themselves: a 46% average improvement in key skills among participants, an 83% increase in the number of beneficiaries served, and substantial growth in traded income - figures that underscore the effectiveness of this multifaceted support model.

Importantly, the programme's emphasis on lived experience, diversity, and inclusion enabled leaders from underrepresented communities to thrive, innovate, and respond more effectively to local needs. Among the social enterprises taking part in the programme, 90% reported being equality-led. Half of them have boards representing Black and minoritised communities, while 70% are led by women and girls. Additionally, 10% identify as LGBTQIA+.

50%

**based in Bristol's most
deprived areas**

80%

**organisations led by
individuals with
lived experience**

83%

**increase in people
supported
by participating
organisations**

Jimmy Thomsons, Lush Greens CIC Bristol Local Access Programme

Lush Greens CIC, led by Jimmy Thomson, joined the LAP Trade Up Programme with a vision to move from grant dependency to a more sustainable, trade-based model. At the start, Jimmy reported limited experience in business planning, finance, and social impact measurement, and an annual traded income of £4,301. Through targeted support—including expert-led training, coaching, and a £5,000 Match Trading grant - Jimmy strengthened his skills across core business areas. As a result, traded income increased by £6,078 over two quarters, a 141% uplift year-on-year, with more growth expected.

The programme enabled Lush Greens to pilot new income streams, including corporate volunteer days and plug plant sales, while improving marketing, pricing strategy, and financial planning.

“The learning programme was excellent, but what really makes it worthwhile is the match-funded grant that helps drive and incentivise trade improvement. It’s made a huge difference to a new and small organisation like ours.”



VCSE Contract Readiness Programme

Funded by the Department for Culture, Media & Sport, the VCSE Contract Readiness Programme equipped over 1,000 charities and social enterprises with the skills, confidence and tools to compete for public sector contracts, helping them unlock opportunities in the UK's £290 billion public procurement market.

Delivered in partnership by SSE, Social Enterprise UK and Voice4Change England, the programme supported organisations at all stages of their contract readiness journey, from first-time bidders to those seeking to sharpen their competitive edge.

Through a tiered programme of webinars, short courses and an intensive six-month training pathway, participants learned how to navigate procurement processes, communicate their social value, and position themselves as credible delivery partners. 94% of long-course participants said their confidence to bid for contracts had increased.

1000+
VCSEs supported

94%
participants more
confident bidding for
public sector
contracts

500+
commissioners
reached across 12
government
departments



Funded by
UK Government

London Health Accelerator

The London Health Accelerator for Social Enterprise is a collaborative programme between the School for Social Entrepreneurs (SSE) and MedCity, aimed at accelerating growth and innovation in health and life sciences across seven London boroughs.

It targets leaders in health and life sciences social enterprises, equipping them with the necessary support and networks to serve underserved communities.

“The course has been absolutely brilliant - I’ve learned so much and feel far better equipped to continue to scale into London.”
Jamie Sadler, Men’s Pie Club



21
new jobs
created

24
new products
and services
launched

100%
participants
improved skills

Mission Economy Summit

In March 2025, the School for Social Entrepreneurs (SSE) held its first Mission Economy Summit. It was a sold-out day of learning, connection and action. Over 120 social entrepreneurs, charity leaders, funders and changemakers from across the UK came together to tackle the urgent issues facing our sector.

Discussions ranged from funding and policy shifts to inclusive growth. Sessions focused on practical ways to trade with purpose, attract social investment and strengthen communities.

Speakers included leaders from Pathway Fund, NatWest Social & Community Capital, Camden Giving, City Bridge Foundation, London Funders and Clarion Futures. Their insights sparked new ideas and partnerships.

The summit energised attendees and reaffirmed the vital role of social purpose organisations in building a fairer, greener and more equitable society.

“A big thank you to everyone involved in organising and managing the day... It was great to access so much rich knowledge and experience. A fantastic, diverse line-up of speakers - all were engaging and knowledgeable.”

“Thank you for bringing such an insightful, friendly and dynamic event to the sector”



SSE hosts roundtable championing inclusive employment

In February 2025, the School for Social Entrepreneurs convened a landmark roundtable at the Department for Work and Pensions (DWP) to explore how social enterprises are tackling the disability employment gap. Chaired by SSE CEO Alastair Wilson and initiated by Sir Stephen Timms MP, Minister for Social Security and Disability, the event brought together social entrepreneurs, policymakers and civil servants for an honest and solutions-focused discussion.

SSE Fellows shared first-hand experiences of creating meaningful, sustainable employment opportunities for disabled people—at a time when the disability employment gap remains at 28.6%. Their stories illustrated how social enterprises are not only recruiting disabled staff but are reimagining workplaces to support inclusion and retention.

Speakers stressed that inclusion must go beyond recruitment. As Jane Hatton, Founder of Evenbreak, said:

“This isn’t about asking disabled people to change; it’s about changing the system.”

The discussion reinforced the vital role social enterprises are playing in this space. While only a fraction of traditional businesses employ disabled people, 60% of social enterprises do—and 40% are led by disabled or neurodivergent individuals.



“Social enterprises are playing a crucial role in bridging the disability employment gap... and today’s roundtable created an opportunity to hear directly from those leading change where it’s needed most”

Sir Stephen Timms MP, Minister for Social Security and Disability

Looking ahead

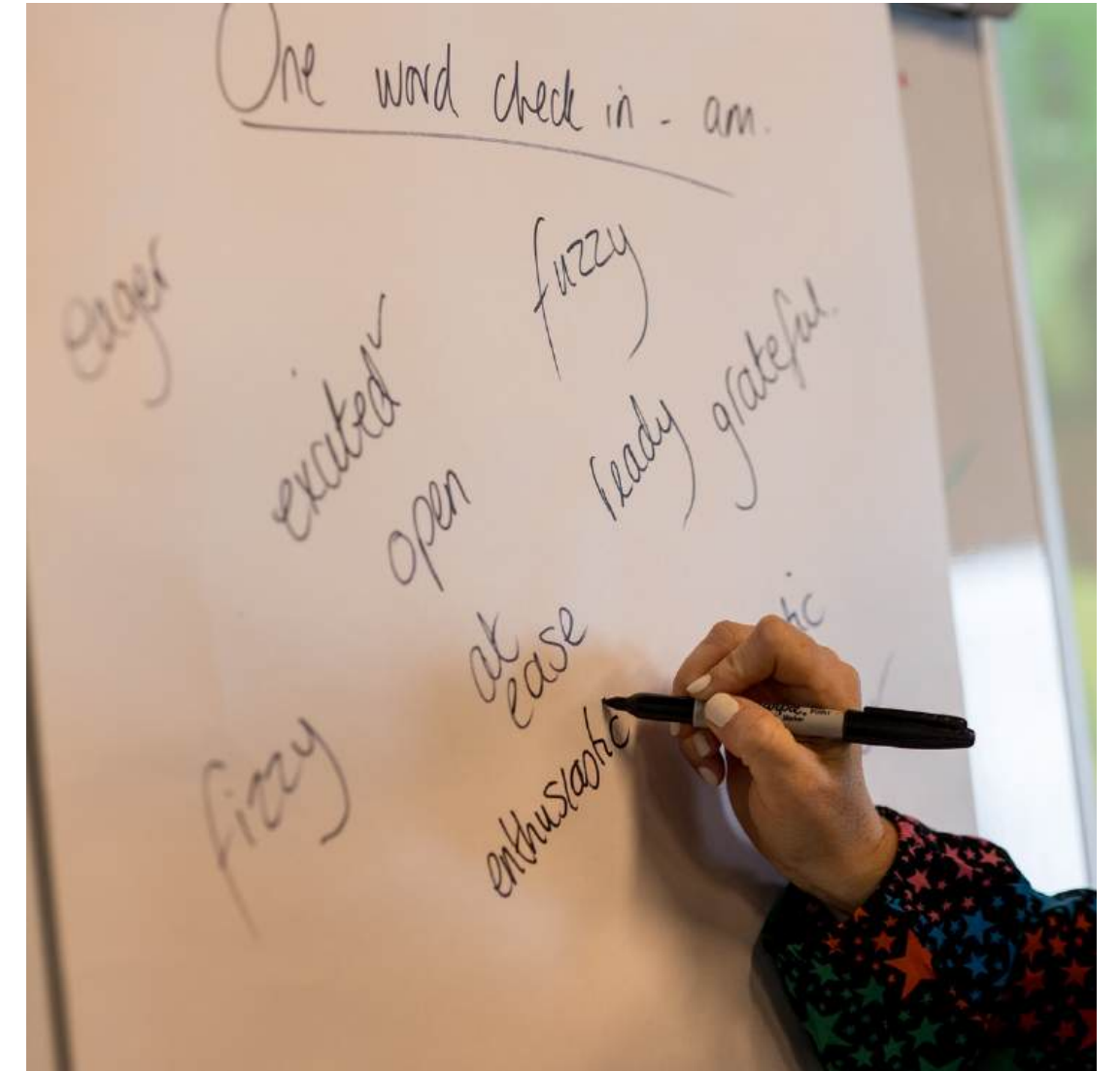
As we enter the second phase of our 10-year strategy, Bold Repositioning, the School for Social Entrepreneurs is focused on increasing our impact, deepening our support for social entrepreneurs, and shifting the conditions that enable the social economy to thrive.

Our mission remains clear: to empower and equip people with entrepreneurial ideas and solutions to tackle society's greatest challenges. Over the next three years, we will work towards three core outcomes:

1. Empowered and equipped social entrepreneurs: through accessible, place-based and theme-driven learning programmes, we'll support individuals with lived experience and entrepreneurial talent to develop the skills, confidence and networks needed to drive social and climate change.
2. Resilient and impactful social ventures: we'll expand our unique Match Trading offer and refine our funding support to help ventures grow their income, business resilience and long-term sustainability.
3. Policy and practice shaped to support social enterprise: by harnessing robust data and working in partnership across sectors, we'll influence national and local policy and position social entrepreneurship as a driver of regeneration, climate justice, and inclusive growth.

This next phase responds to a changing landscape marked by political shifts, economic instability, rapid technological change and the accelerating climate crisis. It is designed to give us flexibility and ambition in equal measure.

By 2028, we will continue to amplify the voices of underrepresented entrepreneurs and establish SSE as the go-to convenor, connector and champion of the UK's social economy.



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 13-15 Dock St, London, E1 8JN. 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 are:

- Richard Collier-Keywood: Chair of Trustees
- Mike Phillips: Chair of the Finance, Audit & Risk Committee
- Megan Emery: Chair of the People Committee
- Will Ranjan-Churchill
- Jill Halford
- Louise Shield
- Junior Smart
- Yvonne Farquharson
- Steve Johnson
- Sharon McPherson
- John Brown
- Genevieve Dowokpor
- Charlotte Young

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
- Anna Ling, director of programmes & learning,
- Corrina Osborne, director of operations,
- Robin Chu, director of partnerships and policy
- Sally Heard, director of development, until September 2024

Employees

During the year, the average number of employees (head count based on the number of staff employed) was 54.0 (2024: 53.5). The full-time equivalent (FTE) staff amounted to 44.7 (2024: 44.7)

Our Salaries Policy is based on an open and transparent scale. All our roles are evaluated to determine pay by an independent external company and we have a London Weighting Allowance in place. We are committed to ensuring equal pay for equal work, without bias related to gender, ethnicity, or other protected characteristics.

Our salary scale aims to provide a fair and consistent evolution of salaries within and between grades, with 3% between points and a span of 10 points to enable progression within the scale. We review pay annually, with a clear progression process linked to the annual appraisal cycle. The People Committee reviews the process and any proposed changes, while the Finance, Audit, and Risk Committee also reviews from a budgeting perspective. All changes are subject to Trustee approval as part of the budgeting process.

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 implemented a three-tier investment policy, categorising our assets into short, medium, and long-term deposits and investments. Our long-term investments are held in the COIF Charities Investment Fund, valued at £0.62 million at the end of the year. Investment performance and new proposals are reviewed by the Finance Audit and Risk Committee, which makes investment recommendations to the full Board as needed.

Financial review

During the reporting period, both income and expenditure experienced declines of £1.43 million and £1.47 million, respectively, compared to the previous financial year.

The reduction in expenditure reflects significant work on reshaping our business operating model to ensure sustainability in the long term. The reduction in income was anticipated and is largely due to the conclusion of several major multi-year funding programmes, including Access Cost of Living, the Social Enterprise Support Fund (SESF), and European-funded initiatives such as the Community Led Local Development (CLLD) and DEFRA programmes. Several student grant programmes, notably those supported by City Bridge Trust and Dulverton Trust, also came to an end. The SESF programme, administered by SSE and funded by The National Lottery Community Fund (TNLCF) played a vital role in supporting the social enterprise sector during the cost-of-living crisis. Similarly, substantial income from the UK Shared Prosperity Fund (UKSPF), National Lottery Heritage Fund, and other large-scale grant-makers had limited continuation into the current year.

Reserves policy

Our unrestricted reserves decreased from £1.84 million to £1.36 million during the reporting period. This reduction can be attributed to two primary factors. Firstly, we undertook several planned strategic projects, funded from unrestricted reserves, that were approved by the Board during the 2024/25 budget process. These projects included a digital transformation project which generated workload efficiencies in order for SSE to reduce its staff base in 2025/26 and the acquisition and fit out of a new office building. Secondly, the completion of restricted programmes led to the utilisation of previously carried forward restricted reserves.

SSE maintains a prudent level of reserves to provide stability and flexibility, ensuring the charity can continue its work and respond confidently to future opportunities or challenges. We have set a reserve target of £1m to cover revenue risks, repayment of loans and costs associated with a managed wind down of operations in the unlikely event that this is required. Our current free reserves are £1.07m.

Risk management

SSE has a risk management framework and all risks on the risk register are owned by SMT members and Heads of Department. Risks are assessed by likelihood and impact, and proportionate mitigation strategies are in place. The trustees delegate review of the risk register and mitigations to FARC and the People Committee on a quarterly basis and are confident that the charity has effective systems to monitor, manage and respond to potential risks, and that these support the organisation's resilience and sustainability.

During the year, the following areas have been actively managed:

- Broadening income streams: The charity continues to diversify its income base, strengthening relationships with existing funders while expanding into funding streams. A refreshed development team and structured pipeline management process are enabling the identification of new funding opportunities. This reduces reliance on a small number of funders and supports long-term sustainability.
- Managing expenditure: SSE has closely managed expenditure to ensure core costs are reduced where possible. Technology has been utilised to ensure efficiency across all areas of the organisation.
- Cash flow management: Cash flow is closely monitored across all projects to ensure financial commitments are met in a timely way. Enhanced invoicing, debtor management and proactive engagement with funders have strengthened liquidity. These measures have supported operational stability and ensured the organisation remains agile in managing working capital.
- Utilisation of Dock Street premises (LLP): The Dock Street premises provide a valuable long-term asset for SSE. The CEO and Chair of FARC are members of the LLP Board in order to help ensure risks around this asset are managed.

Going Concern

The trustees have reviewed an assessment of the charity's financial position, taking into account projected income and expenditures, cash flow forecasts, and anticipated fundraising outcomes for the next 12 months and extending into the medium term. This data suggests that the organisation possesses adequate resources to maintain its operations and fulfil its mission for the foreseeable future. Trustees are confident in the charity's ability to meet its financial obligations as they come due.

Grant-making policy

SSE adheres to Charity Commission guidelines on grant-making, ensuring that grants are made in line with SSE's charitable objects and for public benefit, and that there is appropriate due diligence and risk management in place, as well as adhering to principles of transparency and fairness.

We provide grants to individual social entrepreneurs who are starting up social enterprises, in order to facilitate their education as leaders of social purpose organisations, and to organisations who are charities or social enterprises, in order to support the learning and development of their leaders, and their growth for public benefit.

Purpose and Scope: Our grants support the development of social enterprises, including charities that trade, in particular focusing on developing the skills of leaders and the growth and sustainability of social purpose organisations for the public benefit. Usually, grants are awarded as part of a programme of training and capacity building for the leaders of the social enterprise.

Selection and Award Process: Grants are awarded through an application process. Applications are evaluated on criteria such as social impact, the potential for growth, the needs and skills of the leaders, as well as other programme specific criteria. All decisions are made by the Board of Trustees, or through Grants Panels with delegated authority from the Board. These include representation SSE staff and trustees, from SSE Fellows, and sometimes from partners. All decisions are reported to the Board. Grants that are deemed to be high risk or grants of over £50,000 are referred to the Board for decision.

Due Diligence: SSE conducts due diligence on prospective grantees, including financial and organisational reviews, to ensure they have the capacity and governance to manage funds effectively. This process includes assessing financial stability, governance structures, and risk factors.

Monitoring and Evaluation: SSE monitors grants to ensure funds are used appropriately. Grantees must provide regular progress and financial reports, and site visits or check-ins are conducted as needed. We collaborate with grantees to measure social impact using qualitative and quantitative indicators.

Accountability and Use of Funds: Grants must be used solely for the agreed purposes. Grantees are required to maintain accurate financial records and provide monitoring information on the use of the grant.

Review and Improvement: SSE regularly reviews its grant-making policies to ensure effectiveness and alignment with best practices.

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.

Key advisors

Moore Kingston Smith was appointed as the charitable company's auditor in 2023, undertook the audit for 2023/24 and 2024/25 and has expressed its willingness to continue in that capacity.

SSE maintains its banking arrangements with Unity Trust Bank and holds its investments with CCLA.

The trustees' annual report has been approved by the trustees on 28th October 2025, and signed on their behalf by the Chair, Richard Collier-Keywood.

A handwritten signature in black ink, reading "Richard Collier-Keywood". The signature is written in a cursive style and is underlined with a single horizontal stroke.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SCHOOL FOR SOCIAL ENTREPRENEURS

Opinion

We have audited the financial statements of School for Social Entrepreneurs ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2025 and of its 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; and
- 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 financial statements section of our report. We are independent of the 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 the charitable company's 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 annual report, other than the 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 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 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 there is a material misstatement in the 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.

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 trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- trustees' annual report have 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 company and its 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 where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 26, the trustees (who are also the directors of the 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 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 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 as auditor under the Companies Act 2006 and 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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 is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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. Our audit work has been undertaken so that we might state to the 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 any party other than the charitable company and charitable company's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Aikens (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Statement of Financial Activities (including income & expenditure account) for the year ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Totals 2025	Unrestricted Funds	Restricted Funds	Totals 2024
		£	£	£	£	£	£
Income From:							
Donations and legacies	2	34,456	61,100	95,556	470,707	187,574	658,281
Charitable activities	3	312,515	3,876,686	4,189,201	423,525	4,652,040	5,075,565
Other trading activities	4	23,273	-	23,273	11,000	-	11,000
Investments	5	21,949	-	21,949	17,935	-	17,935
Total Income		392,194	3,937,786	4,329,979	923,167	4,839,614	5,762,780
Expenditure On							
Fundraising	6	395,759	-	395,759	60,375	81,597	141,972
Charitable activities	6	421,060	4,198,616	4,619,676	1,241,379	5,103,526	6,344,905
Net Expenditure from the Joint Venture	6	8,820	-	8,820	10,788	-	10,788
Total Expenditure		825,638	4,198,616	5,024,254	1,312,542	5,185,123	6,497,665
Net expenditure before net gains on investments		(433,445)	(260,830)	(694,275)	(389,374)	(345,509)	(734,883)
Net gains on investments	14	3,677	-	3,677	104,293	-	104,293
Net expenditure for the year		(429,768)	(260,830)	(690,598)	(285,081)	(345,509)	(630,590)
Transfers Between Funds	19	-	-	-	(56,329)	56,329	-
Net Movement in funds		(429,768)	(260,830)	(690,598)	(341,410)	(289,180)	(630,590)
Reconciliation of funds:							
Total funds brought forward at 1 April	18/19	1,844,787	360,804	2,205,591	2,186,197	649,984	2,836,181
Total funds carried forward at 31 March		1,415,020	99,974	1,514,994	1,844,787	360,804	2,205,591

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. The accompanying notes are an integral part of these financial statements. Movements in funds are disclosed in Note 19 to the financial statements.

Balance sheet as at 31 March 2025

	Notes	2025 Funds £	2024 Funds £
Fixed assets:			
Tangible assets	13	15,631	12,399
Investments	14	620,377	616,700
Investments JV	21	473,071	481,891
		1,109,079	1,110,990
Current assets:			
Debtors	15	1,225,106	2,230,006
Cash at bank and in hand		819,745	1,442,337
		2,044,850	3,672,343
Liabilities (current):			
Creditors: amounts falling due within one year	16.a	1,488,937	2,427,742
Net current assets		555,914	1,244,601
Total net assets		1,664,992	2,355,591
Long-term Liabilities	16.b	150,000	150,000
Net assets / (liabilities)		1,514,992	2,205,591
The funds of the group and charity:			
Restricted income funds	18	99,973	360,804
General Funds	18	1,415,020	1,844,787
Total group and charity funds		1,514,992	2,205,591

Approved by the trustees on 28th October 2025 and signed on their behalf by **Richard Collier-Keywood**, Chair



Statement of cash flows for the year ended 31 March 2025

	Notes	2025		2024	
		£	£	£	£
i) Cash flows from operating activities					
Net cash provided by/(used in) operating activities			(630,567)		615,335
Cash flows from investing activities:					
Dividends, interest and rents from investments		21,949		17,935	
Purchase of fixed assets		(13,974)		(8,263)	
Proceeds from sale of investments		-		-	
Purchase of investments		-		(459,932)	
Other cash movements of investments		-		98,683	
Net cash (used in) investing activities			7,975		(351,576)
Change in cash and cash equivalents in the year			(622,592)		263,760
Cash & cash equivalents at the beginning of the year			1,442,337		1,179,307
Cash & cash equivalents at the end of the year			819,745		1,442,337

Statement of cash flows for the year ended 31 March 2025

ii) Reconciliation if net income/(expenditure to net cash flow from operating activities)	2025		2024	
	£	£	£	£
Net expenditure for the reporting period	(690,598)		(631,324)	
(as per the statement of financial activities)				
Depreciation charges	10,742		9,440	
Gain on investments	(21,949)		(104,293)	
Net expenditure from joint venture	8,820		10,787	
Dividends, interest and rent from investments	(3,677)		(17,935)	
Loss on the disposal of fixed assets	-		-	
Increase / decrease in debtors	1,004,900		(301,124)	
Increase / decrease in creditors	(938,805)		1,649,055	
Net cash provided by / (used in) operating activities		(630,567)		614,606
iii) Analysis of net debt		Cashflows		
	Start of Year	Movement	End of Year	
Cash at the start of the year	1,442,337	(622,592)	819,745	
Loans due within 1 year				
Loans due after 1 year				
Net Debt	1,442,337	(622,592)	819,745	

1 Accounting policies

a) Statutory information

The School for Social Entrepreneurs is a company limited by guarantee number 3900741 and a registered charity number 1085465, registered in England and Wales. Registered address: School for Social Entrepreneurs, 13-15 Dock Street, Whitechapel, London, E1 8JN.

b) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – and with the Companies Act 2006. The functional currency of the charity is sterling, and amounts are rounded to the nearest pound. The subsidiary undertaking have not been consolidated on the grounds of immateriality.

Recognition of Assets and Liabilities

c) Assets and liabilities are recognised in the financial statements when the charity becomes party to the contractual provisions of the instrument. They are initially measured at historical cost or transaction value, unless otherwise stated in the relevant accounting policies or accompanying notes.

d) **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.

e) **Accrual for Annual Leave:** The estimated value of annual leave owed as of March 31, 2024 was £21,919 , and therefore, a accrual has been made in the accounts.

f) Public benefit entity

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

g) Going concern

The trustees consider SSE to be a going concern. Significant cost reductions, secured multi-year income and strengthened governance support confidence in the organisation's financial sustainability.

h) Income Recognition:

Income is recognised 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.

i) 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.

1 Accounting policies (continued)

j) 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.

k) 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.

l) 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.

m) 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.

n) 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.

o) Accounting for Operating Leases

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

p) 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

1 Accounting policies (continued)

q) Investments

Investments in subsidiaries are stated at cost. Fixed asset investments also include long-term deposits and marketable securities. Realised gains and losses are recognised as the difference between the sale proceeds and the carrying value at the date of disposal. Unrealised gains and losses are recognised in the Statement of Financial Activities based on market values at the year end.

Investments in the joint venture are accounted for using the equity method, recognising the group's share of net assets and results.

r) Debtors

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

s) 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.

t) 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.

u 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.

v Pensions

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

w Critical Accounting Judgments and Estimation Uncertainty:

Key judgments affecting the charitable company's financial statements include the estimation of liabilities from multiyear grant commitments.

Management has exercised judgement in determining the appropriate recognition of grant income, particularly in interpreting the terms and conditions of grant agreements to assess whether income should be recognised immediately or deferred.

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

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Supporter donations and gift aid	729	61,100	61,829	287,466	187,574	475,040
Probono services	33,727	-	33,727	183,241	-	183,241
	34,456	61,100	95,556	470,707	187,574	658,281

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

	2025	2024
	Total	Total
	£	£
Analysis of probono services:		
Consultancy services	26,085	77,896
Legal services	-	21,195
Subsidy on premises rental	-	25,000
Support in delivery of SSE programmes and events	7,642	59,150
	33,727	183,241

3 Income from charitable activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Access - The Foundation for Social Investment	-	18,903	18,903	-	29,788	29,788
Access Cost of Living	-	144,900	144,900	-	1,061,037	1,061,037
Allen & Overy Foundation	-	25,000	25,000	-	25,000	25,000
Arts Council England	-	-	-	-	13,261	13,261
Barrow Cadbury Trust	-	-	-	-	29,700	29,700
Brewin Dolphin	-	30,000	30,000	-	89,500	89,500
Bristol and Bath Regional Capital	-	91,096	91,096	-	25,000	25,000
Camden Council	-	(2,552)	(2,552)	-	14,250	14,250
Cornwall Council Community Locally Led Development	-	-	-	-	4,012	4,012
Dartington Hall Trust/AWE Dartington	-	8,980	8,980	-	28,442	28,442
Department for Digital, Culture, Media & Sport	-	447,426	447,426	-	412,864	412,864
Department for Environment Food & Rural Affairs	-	-	-	-	137,294	137,294
GLA - Go London Young Entrepreneurs	-	318,337	318,337	-	214,288	214,288
GLA - Go London Match Trading	-	668,916	668,916	-	-	-
HOTSW Peer Networking Programme	-	-	-	-	14,000	14,000
Linklaters LLP	-	36,510	36,510	-	55,000	55,000
Lightbulb Trust	-	2,296	2,296	-	1,460	1,460
Lincolnshire Peer Network Group	-	-	-	-	17,500	17,500
Lloyds Bank Foundation	177,944	-	177,944	210,000	-	210,000

3 Income from charitable activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Lloyds Bank Foundation-Org Resilience	-	106,526	106,526	-	20,228	20,228
London Life Sciences	-	212,000	212,000	-	110,000	110,000
National Lottery Community Fund	-	555,630	555,630	-	-	-
National Lottery Community Fund / Power to Change	-	80,000	80,000	-	-	-
National Lottery Community Fund / Power to Change / Dulverton Trust	-	438,236	438,236	-	-	-
National Lottery Heritage Fund	-	(32,504)	(32,504)	-	369,094	369,094
NotCA/ NEALL	-	11,940	11,940	-	-	-
Paul Hamlyn Foundation	-	24,651	24,651	-	192,836	192,836
Pfizer Limited	-	75,150	75,150	80,333	-	80,333
Power to Change	-	125,611	125,611	-	544,275	544,275
Power to Change / Dulverton Trust	-	(14,683)	(14,683)	-	-	-
PricewaterhouseCoopers LLP	-	124,612	124,612	-	142,000	142,000
Royal London	-	249,733	249,733	-	-	-
SCF Women's Enterprise Growth Program	-	200,289	200,289	-	14,030	14,030
SHINE Trust	9,967	-	9,967	3,000	-	3,000
Social Partners Fellowship Programme	-	-	-	-	30,000	30,000
Social Economy West	-	33,649	33,649	-	24,387	24,387
Somerset County Council	-	-	-	-	18,000	18,000

3 Income from charitable activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
The Coalfields Regeneration Trust	-	-	-	-	64,224	64,224
UKSPF - London	-	291,264	291,264	-	648,332	648,332
UKSPF - WYCA	-	30,188	30,188	-	-	-
University of Exeter	11,667	-	11,667	38,585	-	38,585
WMCA Social Economy Growth Support Programme	-	135,567	135,567	-	13,408	13,408
YTKO (Bristol City Council)	-	25,000	25,000	-	-	-
Training and Consultancy	112,937	-	112,937	91,607	-	91,607
	312,515	4,545,602	4,858,117	423,525	4,652,040	5,075,565

4 Income from other trading activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Misc Income	23,273	-	23,273	11,000	-	-
	23,273	-	23,273	11,000	-	11,000

5 Investments income

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Investments	21,949	-	21,949	17,935	-	17,935

6a

**Analysis of
expenditure
(current year)**

	Raising Funds	Charitable activities	Governance	Support Costs	2025	2024
	Development team/Fundraising	P& L Charitable activities	CEO Governance	IT,FIN, HR Support Costs	Total	Total
	£	£	£	£	£	£
Staff costs (Note 9)	235,232	1,578,495	53,462	520,183	2,387,372	2,301,846
Grant Payments	-	1,214,843	-	-	1,214,843	2,236,922
Direct Programme costs	-	781,494	-	-	781,494	1,226,214
Depreciation	-	-	-	10,741	10,741	9,440
Freelance Support	-	-	-	151,541	151,541	208,797
Fundraising	4,822	-	-	-	4,822	-
Human Resources	-	-	-	44,540	44,540	69,370
Information technology	-	-	-	147,327	147,327	238,434
Legal and Professional	-	-	-	85,392	85,392	57,686
Office Running Costs	-	-	-	38,941	38,941	55,279
Premises	-	-	-	71,533	71,533	53,060
Other	-	-	76,888	-	76,888	29,829
Net Expenditure from the Joint Venture	-	-	-	-	8,820	10,788
	240,054	3,574,833	130,350	1,070,199	5,024,254	6,497,665
Support costs	138,800	931,399	-	(1,070,199)	-	-
Governance costs	16,906	113,444	(130,350)	-	-	-
Total expenditure 2025	395,759	4,619,676	-	-	5,024,254	6,497,665

Analysis of expenditure (prior year)

	Raising Funds	Charitable activities	Governance	Support Costs	2024
	Fundraising	Charitable activities	Governance	Support Costs	Total
	£	£	£	£	£
Staff costs (Note 9)	54,161	1,728,280	48,745	470,660	2,301,846
Grant Payments		2,236,922	-	-	2,236,922
Direct costs	50,094	1,176,120	-	-	1,226,214
Depreciation	-	-	-	9,440	9,440
Freelance Support	-	-	-	208,797	208,797
Human Resources	-	-	-	69,370	69,370
Information technology	-	-	-	238,434	238,434
Legal and Professional	-	-	-	57,686	57,686
Office Running Costs	-	-	-	55,279	55,279
Premises	-	-	-	53,060	53,060
Other	-	-	29,829	-	29,829
Net Expenditure from the Joint Venture					10,788
	104,255	5,141,322	78,574	1,162,726	6,497,665
Support costs	35,330	1,127,396	-	(1,162,726)	-
Governance costs	2,387	76,187	(78,574)	-	-
Total expenditure 2024	141,972	6,344,905	-	-	6,497,665

7 Grant making

	Grants to institutions £	Grants to Students £	2025 £	Grants to institutions £	Grants to Students £	2024 £
Total Grant distributed at the end of the year	284,035	930,808	1,214,843	197,964	2,038,960	2,236,924

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2025.

Institution: Partners and SSE Network Schools	2025		2024	
	Number of Grants	Value of Grants £	Number of Grants	Value of Grants £
Women's Technology & Education	2	25,575	2	53,059
Social Enterprise UK	1	116,917	1	108,998
Voice 4 Change England	2	51,543	2	28,500
Action Hampshire	-	-	1	4,621
Resonance	1	45,000	-	-
YTKO	1	45,000	-	-
SSE North West	-	-	1	2,786
Total	7	284,035	7	197,964

8 Net income for the year

This is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation	10,741	9,440
Operating lease rentals:		
Property	72,008	35,515
Auditors' remuneration (including VAT):		
Statutory audit for the current year	25,172	23,940
Grant-related audits	-	1,920

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	2,067,681	1,992,392
Redundancy and termination costs	27,063	28,029
Social security costs	192,276	180,824
Employer's contribution to defined contribution pension schemes	100,351	100,601
Total	2,387,372	2,301,846

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

	2025	2024
	No	No
£60,000 - £69,999	4	5
£70,000 - £79,999	-	-
£80,000 - £89,999	-	-
£90,000 - £99,999	-	1
£100,000 - £109,000	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 £347,475 (2024: £394,071). The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). One charity trustee received payment for professional or other services supplied to the charity £300 (2024: £nil). Trustees' expenses represents the payment or reimbursement of travel and subsistence costs and they were £240 (2024: £282)

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 54.0 (2024: 53.5). Full time equivalent (FTE) staff amounted to 44.6 (2024: 48.2).

		2025	2024
		FTE	FTE
Charitable Activities	66.12%	29.5	36.2
Fundraising	9.85%	4.4	1
Support	21.79%	9.7	1.1
Governance	2.24%	1	9.9
	100.00%		
		<hr/> 44.6 <hr/>	<hr/> 48.2 <hr/>

11 Related party transactions

1. Genevieve Dowokpor, a trustee of SSE, her company Coaching 4 Connection provided witness sessions for £600 (2024: £200 for delivering a witness session).
2. On 10 March 2023, SSE entered into a joint venture with Social Enterprise UK to establish Home of Social Enterprise(HoSE LLP). HoSE LLP received £15,000 during the year to support operational activities.

12 Taxation

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

Tangible fixed assets

2025

	Office furniture	Computer equipment	Total
		£	£
Cost			
At the start of the year	904	89,705	90,609
Additions in year	-	13,974	13,974
	<hr/>	<hr/>	<hr/>
At the end of the year	904	103,679	104,583
	<hr/>	<hr/>	<hr/>
Depreciation			
At the start of the year	904	77,307	78,211
Charge for the year	-	10,741	10,741
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At the end of the year	904	88,048	88,953
	<hr/>	<hr/>	<hr/>
Net book value			
At the start of the year	-	12,398	12,398
At the end of the year	-	15,631	15,631
	<hr/>	<hr/>	<hr/>

14 Investments

	2025	2024
	£	£
At the start of the year	616,700	643,836
Disposals at book/carrying value	-	(116,618)
Interest retained in the year	-	17,935
Net gains/(loss) on investments	3,677	71,547
Total investments	<u>620,377</u>	<u>616,700</u>
Historic cost at the end of the year	342,136	<u>342,136</u>

At 31st March 2025 securities valued at £620,377 (2024: £616,700) had been purchased in CCLA Ethical Investment funds.

15 Debtors and prepayments

	2025	2024
	£	£
Accrued income	682,721	1,971,022
Prepayments	34,958	32,154
Other debtors	480,426	216,545
Amounts owed by subsidiary	-	10,285
Amounts owed by JV	27,000	-
	<u>1,225,106</u>	<u>2,230,006</u>

16a Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade Creditors	144,588	432,629
Accruals	78,848	54,307
Grant to Schools and students	1,265,502	1,940,806
	<hr/> 1,488,937	<hr/> 2,427,742

16b Non-current Liabilities (Long-term Liabilities)

	2025	2024
	£	£
Loan from Postcode Innovation Trust	150,000	150,000
	<hr/> 150,000	<hr/> 150,000

SSE received a £150,000 debenture loan from Postcode Innovation Trust, to be used as part of the deposit payment for purchasing a new office building in partnership with Social Enterprise UK (see note 21). The loan has a perpetuity period of 125 years.

Postcode Innovation Trust has a floating charge that covers all the property or undertaking of the company in the year ended 31 March 2025

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

	General unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	15,631	-	15,631
Investments	620,377	-	620,377
Investments - joint venture	473,071	-	473,071
Net current assets	555,914	-	555,914
Long-term liability	(150,000)	-	(150,000)
Net assets at 31 March 2025	1,514,992	-	1,514,992

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

	General unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	12,399	-	12,399
Investments	616,700	-	616,700
Investments - joint venture	481,891	-	481,891
*Net current assets	883,797	360,804	1,244,601
Long-term liability	(150,000)	-	(150,000)
Net assets at 31 March 2025	1,844,786	360,804	2,205,590

18a	Movements in funds (current year)	Income		Expenditure		
		At 1 April 2024	Income & gains	Expenditure & losses	Transfers	At 31 March 2025
	Restricted	£	£	£	£	£
a)	Restricted funds:					
	Access – The Foundation for Social Investment	-	18,904	(18,904)		-
	Access Cost of Living	-	108,900	(108,900)		-
	Allen & Overy Foundation	-	12,500	(12,500)		-
	Brewin Dolphin	-	30,000	(30,000)		-
	Bristol and Bath Regional Capital ((BrisBES) - Bristol Enterprise Support /Bristol City)	-	25,000	(25,000)		-
	Bristol and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme)	-	41,096	(41,096)		-
	Camden Council	6,783	(2,552)	(4,231)		-
	Department for Digital, Culture, Media & Sport	(2,840)	283,965	(281,125)		-
	Department for Environment Food & Rural Affairs	-	-	-		-
	GLA - Go London Match Trading	-	-	-		-
	GLA - Go London Young Entrepreneurs	-	178,338	(178,338)		-
	HOTSW Peer Networking Programme	-	-	-		-
	Lightbulb Trust	(1)	2,296	(2,296)		(1)
	Linklaters	-	36,510	(36,510)		-
	Lloyds Bank Foundation-Org Resilience	(11,000)	106,526	(95,525)		-
	London Life Sciences	-	212,000	(212,000)		-
	National Lottery Community Fund Scotland	-	-	-		-
	National Lottery Heritage Fund	90,841	(32,504)	(58,338)		-
	NotCA/ NEALL Peer to Peer	-	11,940	(11,940)		-

Paul Hamlyn Foundation	-	24,651	(24,651)	-
Pfizer UK Climate Action Programme	-	75,150	(75,150)	-
Postcode Innovation Trust	100,000	-	-	100,000
Power to Change / Dulverton Trust: Community Business Trade Up	-	120,537	(120,537)	-
Power to Change: Community Business Trade Up	-	-	-	-
PricewaterhouseCoopers LLP	167,480	181,612	(349,092)	-
Royal London Mutual Insurance Society Ltd	-	49,734	(49,734)	-
SCF Women's Enterprise Growth Program	-	175,089	(175,089)	-
Scottish Government - Social Enterprise Trade Up	-	-	-	-
Social Economy West	(9)	33,649	(33,649)	(9)
Social Partners Fellowship Programme	9,567	1,100	(10,667)	-
The City Bridge Trust	-	100,639	(100,639)	-
Trading for Good - Community Business	-	287,736	(287,736)	-
Trading for Good - Social Enterprise	(17)	253,130	(253,130)	(17)
UKSPF - London	-	302,264	(302,264)	-
UKSPF - WYCA	-	30,188	(30,188)	-
WMCA Social Economy Growth Support Programme	-	45,567	(45,567)	-
YTKO/Interreg ERDF-AWE-Dartington	-	8,980	(8,980)	-

b) Grants: on behalf of SSE Students				
Access Cost of Living	-	36,000	(36,000)	-
Bristol and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme)	-	50,000	(50,000)	-
GLA - Go London Match Trading	-	-	-	-
GLA - Go London Young Entrepreneurs	-	140,000	(140,000)	-
National Lottery Community Fund Scotland	-	-	-	-
National Lottery Heritage Fund	-	-	-	-
Paul Hamlyn Foundation	-	-	-	-
Power to Change / Dulverton Trust: Community Business Trade Up	-	(22,683)	22,683	-
Power to Change: Community Business Trade Up	-	-	-	-
PricewaterhouseCoopers LLP	-	3,000	(3,000)	-
Royal London Mutual Insurance Society Ltd	-	200,000	(200,000)	-
SCF Women's Enterprise Growth Program	-	25,200	(25,200)	-
Social Partners Fellowship Programme	-	-	-	-
The City Bridge Trust	-	(17,709)	17,709	-
Trading for Good - Community Business	-	228,000	(228,000)	-
Trading for Good - Social Enterprise	-	300,000	(300,000)	-
UKSPF - London	-	(11,000)	11,000	-

c) **Grants: on behalf of SSE Network Schools and Partners**

Allen & Overy Foundation	-	12,500	(12,500)	-
Department for Digital, Culture, Media & Sport	-	163,460	(163,460)	-
Power to Change / Dulverton Trust: Community Business Trade Up	-	13,075	(13,075)	-
Trading for Good - Community Business	-	2,500	(2,500)	-
Trading for Good - Social Enterprise	-	2,500	(2,500)	-
WMCA Social Economy Growth Support Programme	-	90,000	(90,000)	-
*Total restricted funds	360,803	3,937,787	(4,198,618)	99,973
Unrestricted				
Unrestricted funds:				
General reserves	1,844,787	395,871	(825,638)	1,415,020
Total unrestricted funds	1,844,787	395,871	(825,638)	1,415,020
Total funds	2,205,591	4,333,658	-5,024,257	1,514,992

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, SSE Schools and partners and SSE operations as agreed with the relevant funder.

18b Movements in funds (prior year)

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
	£	£	£	£	£
a) Restricted funds:					
Access – The Foundation for Social Investment	-	29,788	(29,788)	-	-
Access Cost of Living	-	161,037	(161,037)	-	-
Arts Council England	-	13,261	(13,282)	21	-
Allen & Overy Foundation	-	12,500	(12,500)	-	-
Barrow Cadbury Trust	-	24,700	(24,784)	84	-
Bristol and Bath Regional Capital	4,000	25,000	(25,943)	(3,057)	-
Bristol City Council	-	-	(591)	591	-
Brewin Dolphin	-	69,500	(89,193)	19,693	-
Camden Council	-	14,250	(7,467)	-	6,783
Cornwall Council Community Locally Led Development	-	4,012	(17,715)	13,703	-
Department for Digital, Culture, Media & Sport	-	280,366	(283,206)	-	(2,840)
Department for Environment Food & Rural Affairs	52,178	137,294	(189,472)	-	-
GLA - Go London Young Entrepreneurs	-	64,288	(64,288)	-	-
HOTSW Peer Networking Programme	-	14,000	(14,000)	-	-
Letchworth Garden City Heritage Fund	8,177	-	-	(8,177)	-
Lightbulb Trust	-	1,460	(1,461)	-	(1)
Lincolnshire Peer Network Group	-	17,500	(17,501)	1	-
Linklaters	-	55,000	(68,234)	13,234	-
Lloyds Bank Plc: Social Entrepreneurs Programme	26,196	-	(35,110)	8,914	-

Lloyds Bank Foundation-Org Resilience	-	20,228	(31,228)	-	(11,000)
London Life Sciences	-	110,000	(110,000)	-	-
Mercers' Charitable Foundation	5,200	-	-	(5,200)	-
National Lottery Community Fund	26,805	-	(26,805)	-	-
National Lottery Community Fund Scotland	24,461	-	(33,960)	9,499	-
National Lottery Heritage Fund	1,591	374,315	(331,715)	46,650	90,841
Paul Hamlyn Foundation	-	66,880	(66,880)	-	-
Postcode Innovation Trust	-	100,000	(4,311)	4,311	100,000
Power to Change	112,186	300,930	(412,165)	(951)	-
PricewaterhouseCoopers LLP	113,351	219,000	(164,871)	-	167,480
Royal London Mutual Insurance Society Ltd	96,672	-	(76,672)	(20,000)	-
Scottish Government - Social Enterprise Trade Up	35,260	-	(35,400)	140	-
SCF Women's Enterprise Growth Program	-	14,030	(14,030)	-	-
Social Partners Fellowship Programme	43,631	37,574	(41,638)	(30,000)	9,567
Social Economy West	-	24,387	(24,396)	-	(9)
Somerset County Council	-	18,000	(18,000)	-	-
Trading for Good - Social Enterrpise	-	-	(17)	-	(17)
The City Bridge Trust	-	88,830	(88,830)	-	-
The Coalfields Regeneration Trust	-	64,224	(64,374)	150	-
The Rank Foundation	11,436	-	(12,261)	825	-
UKSPF - London	-	248,331	(248,331)	-	-
WMCA Social Economy Growth Support Programme	-	13,408	(13,408)	-	-
YTKO/Interreg ERDF-AWE-Dartington	(4,726)	28,442	(13,771)	(9,945)	-

b) Grants: on behalf of SSE Students					
Access Cost of Living	-	900,000	(900,000)	-	-
Brewin Dolphin	2,000	20,000	(22,000)	-	-
Caritas of Westminster (trading as SEIDS)	750	-	-	(750)	-
GLA - Go London Young Entrepreneurs	-	150,000	(150,000)	-	-
Linklaters LLP	1,000	-	-	(1,000)	-
Lloyds Bank Plc: Social Entrepreneurs Programme	38,497	-	-	(38,497)	-
National Lottery Community Fund*	30,269	-	(23,269)	(7,000)	-
National Lottery Community Fund Scotland	-	-	2,500	(2,500)	-
National Lottery Heritage Fund	36,118	(5,221)	7,576	(38,473)	-
Paul Hamlyn Foundation	-	125,957	(125,957)	-	-
Postcode Innovation Trust	4,311	-	-	(4,311)	-
Power to Change: Community Business Trade Up	36,874	200,000	(236,874)	-	-
PricewaterhouseCoopers LLP	-	3,000	(3,000)	-	-
Royal London Mutual Insurance Society Ltd	-	-	(20,000)	20,000	-
Scottish Government	4,000	-	-	(4,000)	-
Social Partners Fellowship Programme	-	-	(30,000)	30,000	-
The City Bridge Trust	-	200,000	(200,000)	-	-
The Coalfields Regeneration Trust	-	-	2,500	(2,500)	-
UKSPF - London	-	400,000	(400,000)	-	-

c) **Grants: on behalf of SSE Network Schools and Partners**

Allen & Overy Foundation	-	12,500	(12,500)	-	-
Barrow Cadbury Trust	-	5,000	(5,000)	-	-
Department for Digital, Culture, Media & Sport	-	132,498	(132,498)	-	-
Power to Change: Community Business Trade Up	30	43,345	(43,345)	(30)	-
YTKO	(60,283)	-	(4,621)	64,904	-
Total restricted funds	649,984	4,839,614	(5,185,123)	56,329	360,803
Unrestricted funds:					
General reserves	2,186,197	1,026,649	(1,311,730)	(56,329)	1,844,787
Total unrestricted funds	2,185,386	1,027,460	(1,311,730)	(56,329)	1,844,787
Total funds	2,835,370	5,867,074	(6,496,853)	-	2,205,591

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, SSE Schools and partners and SSE operations as agreed with the relevant funder.

**Adjustment by £22,692 to National Lottery Community Fund* for cash refunded to the funder. This was credited to student grant cost code in prior year as withdrawal*

Purposes of restricted funds

Access – The Foundation for Social Investment - this is funding from 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.

Access Cost of Living - the Cost of Living Challenge Fund will support 36 charities and social enterprises serving the most disadvantaged communities in England who are struggling most with the cost of living crisis– for example, those that are providing food, energy saving and warm spaces, access to essential goods, financial advice, essential transport, mental health support and access to housing.

Allen & Overy Foundation - embed and achieve the three Pillars of their new strategy, and allow School for Social Entrepreneurs to provide support for our partners, Blackburne House, by providing a Business Development Manager to support the exploration of programmatic opportunities of a place based and thematic nature.

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.

Bristol and Bath Regional Capital ((BrisBES) - Bristol Enterprise Support /Bristol City), 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 and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme) - 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.

Camden Council have partnered with SSE on the second round of the Future Camden Fund, to help impactful start-up businesses and social enterprises in Camden grow and thrive.

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.

GLA - Go London Match Trading - Match. Trade. Grow is for London-based not-for-profit organisations and social enterprises aiming to support young people through physical activity and sport, particularly young people from underserved communities. The aim of Match. Trade. Grow is to challenge your organisation to grow its trading base, so you can invest in youth sports and physical activity now and for the future.

GLA - Go London Young Entrepreneurs - Start-Up Programme is designed to help ambitious young entrepreneurs aged 16-24 who want to build a business in sport.

HOTSW Peer Networking Programme is a national peer-to-peer networking programme for SME leaders that want to grow and develop their organisation for future success. Delivered across Bristol, Bath, North Somerset and South Gloucestershire, we will create diverse cohort groups of individuals to collaboratively work through common business issues.

Lightbulb Trust - agreement to form a working partnership whereby SSE grant The Lightbulb Trust access to Match Trading™ materials and licence to use the Match Trading™ name and logo.

Linklaters - Pro bono support for social entrepreneurs

Lloyds Bank Foundation-Org Resilience 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.

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.

London Life Sciences - programme tailored specifically for social enterprises working in or seeking to work in London's health and life sciences sector, covering seven boroughs. Participants must be living, working, have registered an organisation in, or already delivering activities in one of Camden, Hackney, Hammersmith and Fulham, Islington, Lambeth, Southwark, or Tower Hamlets. The programme equips participants with the necessary skills, mentorship, knowledge and connections to grow and scale their social enterprise while tackling health inequities in underserved communities.

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.

NotCA/ NEALL Peer to Peer - Peer networking workshops and support for social enterprises in the North East

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

Pfizer UK Climate Action Programme supports forward-thinking leaders who are fighting climate change. This programme aims to increase skills, provide funding and mentoring to give social entrepreneurs the best possible chance to deliver a positive environmental impact.

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

Power to Change: Community Business Trade Up - SSE is working with Power to Change to deliver grants and training to enable community businesses in London 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.

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.

SCF Women's Enterprise Growth Program - programme designed specifically for women and non-binary people aged 18-35 living or working in London and Liverpool. Support to develop the skills, strengths and networks required to grow purpose-led enterprises and in turn create new jobs for underserved communities.

Scottish Government - Social Enterprise Trade Up - 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.

Social Economy West - 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.

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.

The City Bridge Trust contributed towards a learning programme supporting 10 social entrepreneurs to significantly grow their social enterprise, increase income, resilience and impact.

Trading for Good - Community Business - aims to support early stage community businesses across England to generate income through trading and create a resilient, growing enterprise to positively impact their community.

Trading for Good - Social Enterprise aims to support social enterprises across England to generate income through trading and create a resilient, growing business that delivered social / environmental impact.

UKSPF GLA - The Shifting London Start Up and Trade Up programme will work with social enterprises in London to equip them with the skills and networks to start and grow their social enterprise.

UKSPF WYCA - Learning programme is for West Yorkshire-based co-ops, social enterprises and community businesses ready to boost their income, adopt new tools, and future-proof their impact.

WMCA Social Economy Growth Support Programme is aimed at developing the business skills of Social Enterprises, Community Owned Businesses, Cooperatives and Charity Trading Arms to help them grow, become more sustainable and increase the impact they have in addressing inequalities.

YTKO/Interreg ERDF-AWE-Dartington - YTKO is the lead partner of an ERDF-funded project supporting women's entrepreneurship in South West. This grant funding permitted SSE to work in partnership with Community Action Hampshire in Hampshire, Somerset and Wiltshire to deliver the Accelerating Women's Enterprise Programme supporting women, who face multiple barriers into enterprise, and to increase the sustainability of struggling early stage women-owned businesses and social enterprises.

b)

Grants: SSE Students

Grants received and payments in respect of student enterprises were:

Access Cost of Living - Awarded to support 36 charities and social enterprises serving the most disadvantaged communities in England.

Brewin Dolphin - 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.

Bristol and Bath Regional Capital (Bristol LAP Phase 2 T/U Programme)- 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.

GLA - Go London Young Entrepreneurs - Grants awarded to Young Entrepreneurs on the Go London programme

National Lottery Community Fund Scotland - 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.

National Lottery Heritage Fund - 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.

Paul Hamlyn Foundation - 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.

Power to Change / Dulverton Trust: Community Business Trade Up - awarded through the Power to Change Community Business Trade up Programme to incentivise non-London trading and promote financial sustainability alongside a learning programme to boost students' capabilities, confidence and networks.

Power to Change: Community Business Trade Up - awarded through the Power to Change Community Business Trade up Programme to incentivise trading and promote financial sustainability in London alongside a learning programme to boost students' capabilities, confidence and networks.

PricewaterhouseCoopers LLP - awarded to support participation of a group of Black-led social enterprises in the PricewaterhouseCoopers LLP Black Led Social Entrepreneurs Programme.

Royal London Mutual Insurance Society Ltd - 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.

SCF Women's Enterprise Growth Program - grants awarded to those programme students who were successful at a pitching panel.

Social Partners Fellowship Programme - no grants awarded

The City Bridge Trust - Match Trade grants awarded to participants on the City Bridge Trust programme

Trading for Good - Community Business - Match Trade grants awarded to participants on the Trading for Good Community Business programme

Trading for Good - Social Enterprise - Match Trade grants awarded to participants on the Trading for Good Social Enterprise programme

UKSPF - London- Match Trade grants awarded to participants on the Shifting London programme

c) Grants: SSE Network Schools and Partners

Grants payable to Partners and SSE Network Schools comprised:

Allen & Overy Foundation - funding to Women's Technology Training/Blackburne House to support the exploration of programmatic opportunities of a place based and thematic nature.

Department for Digital, Culture, Media & Sport - grants paid to partners SEUK and Voice for Change England as delivery partners

Power to Change / Dulverton Trust: Community Business Trade Up - grants made to regional school on the basis of funding agreement with Power to Change.

Trading for Good - Community Business - grants made to Voice for Change England as delivery partners on Trading for Good programmes

Trading for Good - Social Enterprise - grants made to Voice for Change England as delivery partners on Trading for Good programmes

WMCA Social Economy Growth Support Programme - grants made to YTKO & Resonance as delivery partners as per contract agreement

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	
	2025	2024
HoSE LLP	£	£
Less than one year	100,139	53,792
One to five years	315,689	204,684
	<hr/>	<hr/>
	415,828	258,476
	<hr/>	<hr/>

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.

Joint Venture

On 10th March 2023, SSE entered into a joint venture agreement with SEUK to form Home of Social Enterprise (HoSE) LLP, a collaboration aimed at purchasing a freehold office building. Both parties have contributed equally to the venture and hold a 50% equity interest each.

Details of Investment

Investment Amount: As of 31 March 2025, SSE has invested £459,932.30 in HoSE LLP

Proportion of Ownership: SSE holds a 50% ownership stake in the joint venture and the value under equity accounting as at 31st March 2025 is £483,548..

The charity's share of the joint venture's net loss for the year was £8,819. The carrying value of the investment has been adjusted accordingly.

a. Statement of Financial Position of the HoSE as at 31 March 2025	b. SSE's Share of Net Assets (50%)
Non-Current Assets £3,107,802	Non-Current Assets 1,553,901
Current Assets £76,634	Current Assets 38,317
Total Assets 3,184,436	Total Assets 1,592,218
Current Liabilities (110,491)	Current Liabilities (55,246)
Non-Current Liabilities (2,106,849)	Non-Current Liabilities (1,053,425)
Total Liabilities (2,217,340)	Total Liabilities (1,108,670)
Net Assets 967,096	Net Assets 483,548

Subsidiary undertaking

SSE Scotland ceased operations and was formally dissolved on 18 March 2025, following a period of dormancy. The charity's consolidated financial statements are no longer required. The current year's accounts have been prepared on a non-consolidated basis, reflecting only the activities of the parent charity.