



ANNUAL REPORT & ACCOUNTS, 2020-21

for the year ended 31st March 2021



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Registered address: 2nd Floor, The Fire Station, 139 Tooley Street, London, SE1 2HZ.



Year in numbers

We supported

1,498

leaders of social change:

658 social entrepreneurs on programmes*

840 short courses attendees

Our social entrepreneurs in turn supported:

637,000 beneficiaries**

95,000 homeless & vulnerably housed people

155,000 people facing poverty & financial exclusion

37,000 Black & racialised people

20,000 refugees, migrants & asylum seekers

37,000 LGBTQ+ people

33,000 older people

76,500 people with addictions

67,000 young people

57,000 people experiencing mental health difficulties

26,000 people with disabilities

129,000 men & boys

48,000 families & parents

19,000 prisoners & people with convictions

78,000 women & girls

215,000 people to benefit a geographical community

2/3

students work in the UK's 40% most deprived communities

237

social entrepreneurs supported to start up an impact project

£2.8m

awarded in emergency Covid-19 grants

220

social entrepreneurs supported to strengthen or scale their organisations

250,000+ digital community reached

£8.7m

income received

9.36/10

net promoter score of SSE***

36%

average skills growth after an SSE programme

2/3

of our students have first-hand "lived" experience of the issue they address

13,000

views of our online Covid-19 resources

£4.6m

total grants distributed

3,300

volunteers engaged by our students

24

long programmes delivered

*Our programmes support people for 6-12 months; short courses are typically just a day or two.

**The total number of beneficiaries supported by SSE students is lower than last year. Check our key learning section on page 24 to find out why.

***This score means people we support are very likely to refer others to SSE.

About SSE

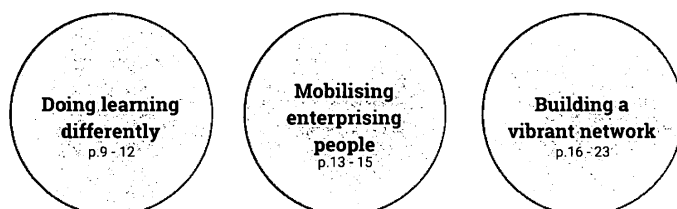
We can't fix issues like poverty, climate change and ill-health alone. That's why the School for Social Entrepreneurs exists. We help thousands of people develop the skills, strengths and networks they need to tackle society's biggest problems.

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

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

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

Our 2015-20 strategy focused on:



How we support people:

- **Programmes:** Long-duration courses that equip people to become better leaders of projects that create impact. We bring people together in cohorts over six to 12 months.
- **Short courses:** Workshops on discrete topics, lasting a day or a couple of days.
- **Grants:** We created Trade Back and Match Trading grants (p.11, p.19), and we offer grants as part of some programmes.

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Chair of trustees' statement

Richard Collier-Keywood, chair

The year ended 31 March 2021 was – to put it mildly – incredibly challenging. Social entrepreneurs stepped up to the challenge. The 658 people we supported through our long programmes (of a total 1,498 on all courses) worked incredibly hard in very difficult conditions. They delivered benefits to 637,000 people in need in our society.

Many social enterprises were forced to close their doors for part or all of the year. But entrepreneurship is inherently innovative. Our social entrepreneurs pivoted their models, rethought income streams and found new ways to support people in urgent need.

The pandemic and the Black Lives Matter movement both spotlighted deep inequalities in our society. We were well-positioned to deliver support to those in most need. We have deep reach into communities up and down the UK, thanks to our regional and local teams. (Learn more on p.13 - 15.)

Our reach into marginalised communities will only be effective if we commit to inclusion at all levels. This starts with our own governance. In 2020-21, we actively diversified our board. We increased representation of people with different lived experiences and backgrounds, and of SSE fellows.

The high attendance levels we've seen, and the ability of the board to navigate SSE through such a challenging year, are testament to the success of this approach.

Despite the overwhelming scale of challenges thrown up by the external environment, we succeeded in completing key strategic projects, planned long before anyone knew what an R-rate was. We have strengthened SSE for our long-term future. We merged with our three independent teams in England, and SSE Scotland became a wholly owned subsidiary of SSE

(learn more on p.16). In partnership with all SSE teams, we reviewed and refreshed our organisational values (p.22).

And we kicked off the development of our new three-year strategy (p.23). By 2024, our ambitions are to:

- Ignite social entrepreneurship in communities to achieve social and economic renewal
- Accelerate social innovation to tackle systemic challenges in society
- Harness our community's insights to influence policy and practice

You can now discover our strategy (published after the year-end) on our website [LINK NOT YET LIVE].

Underpinning these developments, we are investing in technology that supports our new hybrid learning programmes and we are overhauling our IT infrastructure across all of our operations. We also led on creating an innovative funding platform as part of the Social Enterprise Support Fund (p.10).

We have also been intently focused on the wellbeing of our team, who have achieved a remarkable amount in extremely testing circumstances. On behalf of the trustees, I would like to thank them all.

We are now well-placed to embrace a bold new future: delivering impact to those hardest-to-reach communities, through the amazing social entrepreneurs that we support. We will work in partnership with those within and outside our sector. And we will create change at a local and systemic level, together.

"We have strengthened SSE for our long-term future."

Chief executive's statement

Alastair Wilson, CEO

Covid-19 will be one of the defining events of our era. But we mustn't let history forget the other landmark happening of 2020-21: the huge groundswell in the Black Lives Matter movement, sparked by unforgiveable tragedies.

I don't have lived experience* of racism. That made it important for me, as the leader of a charity committed to tackling inequities, to take action. I am proud that, despite all the challenges of the past year, we have become more focused on inclusion than ever before (learn more on p.13).

In partnership with our Global Majority Collective, who you can hear from on p.14, we scrutinised ourselves as an organisation. We made long-term commitments to becoming a truly anti-racist organisation. This work necessitated self-reflection, listening, and acknowledging where we may have got things wrong. We believe these approaches are essential to learning and development - as our students and SSE fellows reading this will recognise.

We also believe that people with lived experience of a social issue can bring a perspective unlike any other. We have banged the drum on this since we were first founded by Michael Young in 1997. It's welcome that the benefits of this approach are now being recognised across the sector and beyond.

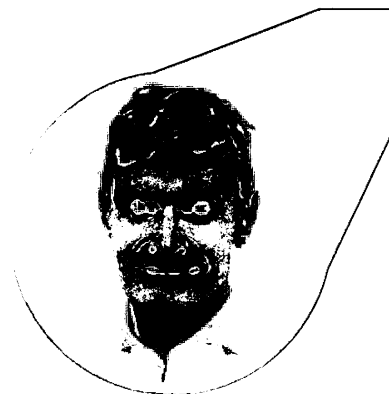
At SSE, two-thirds of the people we support on long programmes have lived experience of the issue their project tackles. This gives them unparalleled resilience and commitment to change. Leaders with lived experience transform injustice into action, distilling their energy into vision and action. They have the authenticity and authority to work in partnership with their communities.

Their innovations are often radically unlike anything that the private or public sectors could conjure – which is why social entrepreneurship is so essential to the wider ecosystem of change.

By understanding the inherent value in lived experience, we flip traditional notions of social merit on their head. The best leaders of social change are often those who have faced most adversity.

Our role at SSE is to equip them to thrive, so they can lead change across all parts of society. As this report shows, our approach has been transformative over the past year.

None of our work and impact would be possible without the support of the SSE board, our partners and funders, and the very many individuals who support our students. Thank you all.



“We have become more focused on inclusion than ever before.”

* “Lived” experience means personal, first-hand experience of an issue.

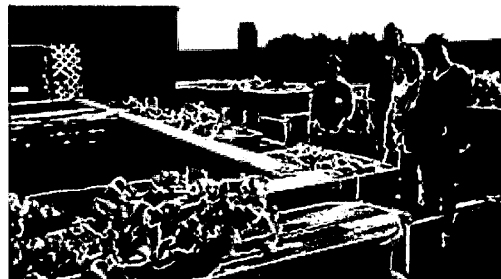
Snapshot:

How SSE fellows and students helped their communities during Covid-19

Providing food & vital services



When it had to close the doors of its community café, **Teesdale Community Resources** reimagined itself as a food bank, distributing care packages across the community.



Farm Urban teamed up with **Agile Liverpool** to deliver nutritious, locally grown vegetables to vulnerable and isolated people across Liverpool.

One million

social media impressions of #SocEntSolidarity, our campaign to unite our sector through the crisis

Caring Cooks of Jersey quickly changed how they worked at the start of the pandemic, creating safe working protocols in the kitchen, new shift patterns and PPE, despite having to furlough eight staff. Over the course of a 15-week lockdown, the team cooked and delivered 10,000 meals to 293 households in Jersey.

Prioritising mental & physical health



Beyond Recovery supported the mental health of prison inmates – spending up to 23 hours a day in their cells during lockdown – with online meet-ups, activity packs and writing letters to maintain contact.



Our Place Support supported children's mental health in schools, moving their mentoring scheme online and creating resource packs to help children manage emotions during the pandemic.



Shared Harmonies CIC improves connection and wellbeing in companies and communities through its singing and development services. Founder Emma and her team kept people uplifted during the pandemic with singalong and co-created music projects - one was featured by the BBC. [Sing along to this video.](#)

2,900
views of our Covid-19
webinar series

Supporting the NHS & public sector



Rising Stars stepped up capacity to clean public spaces in the Midlands – such as hospitals, transport and schools.



Upon learning that PPE only covers to the ankles, **Stand4Socks** launched a new line of socks. For every pair bought, another antibacterial pair were donated to NHS workers, as well as donating a pair to people experiencing homelessness.



Breathe Arts Health Research, which runs the Breathe Harmony NHS community choir, created a beautiful collaborative version of 'Anytime You Need A Friend' to show support for NHS workers. Mariah Carey herself retweeted the video and it's been viewed 76,000 times.

72%

of emergency grants we awarded went to social enterprises in the 40% most deprived communities

Supporting our community through Covid-19

Adapting & always learning

- We shifted all our programme and course delivery online in a matter of weeks - often in days!
- We developed expertise in designing programmes for online delivery – keeping the SSE magic of connection and creativity alive. We continually developed new learning content, specific to our students' fast-evolving needs.
- We launched Virtual Volunteers: a pilot website to connect social enterprises with skilled professionals who wanted to volunteer remotely during the pandemic.
- We developed a series of online Covid-19 resources to help our digital community of 250,000. Our teams collaborated to create a [webinar series](#), [sharing Covid-19 advice on specific topics](#).
- Many of our new programmes help communities rebuild from Covid-19. For example, [we're working with Royal London](#) for the next three years to support social entrepreneurs who improve the financial resilience of people and communities faced with life-shocks.
- We adapted our short courses, which are usually hosted in our London office. And we took them online. This made them more accessible for people across the country and people with certain disabilities.
- We launched a new short course: [Navigating the New Normal](#). This helped participants develop a

recovery plan for their organisation to respond to the challenges emerging from Covid-19.

Prioritising wellbeing

- Our regional teams offered regular online socials and check-ins for their SSE fellows and students, so social entrepreneurs could stay connected.
- We conducted extensive research to understand what puts social entrepreneurs at risk of burnout. We now prioritise wellbeing in programme design. [Learn more](#)
- In Scotland we launched the Reconnect Programme, supported by The National Lottery Community Fund. This brought together SSE Scotland fellows for Action Learning Sets and peer-support through the pandemic.
- We created the #SocEntSolidarity hashtag to enable the social enterprise sector to share resources and reassurance. It was adopted by all major players in the sector.
- We supported our own team through Covid by offering flexible hours for all staff, additional leave for caring responsibilities, check-ins and online socials. We signed up to Mindful Employer Plus and gave everyone a day off for Wellbeing Day.

Learn more: [How we supported social enterprises and small charities through the pandemic](#)

How we make social entrepreneurs better leaders

We ask our students to self-assess their skills before and after learning with SSE. As the result of an SSE programme, our students realise on average:

36%
overall skills growth

39%
growth in business skills
& entrepreneurialism

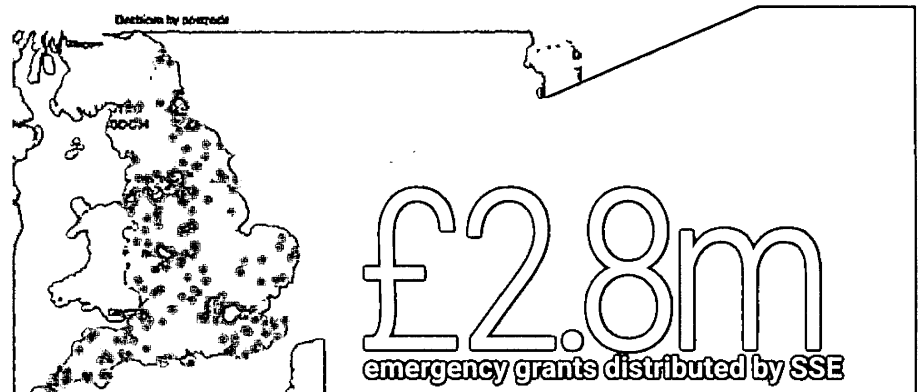
23%
growth in leadership &
emotional resourcefulness

31%
improvements in social
impact measurement

44%
better networks & networking

Spotlight on:

Social Enterprise Support Fund



We were proud to join forces with other leading support agencies to deliver the Social Enterprise Support Fund (SESF), providing essential financial support to help social enterprises survive the immediate funding crisis, become financially resilient and have the opportunity to thrive.

The Social Enterprise Support Fund was established in partnership by The National Lottery Community Fund and five social enterprise support agencies: Big Issue Invest, The Key Fund, Community Land & Finance CIC (also known as Resonance), the School for Social Entrepreneurs (SSE) and UnLtd.

Together we distributed £18.7m, with £2.8m distributed by SSE in a period of 14 weeks.

We wanted to distribute this money in ways that redress systemic inequities, while ensuring it reached the hardest-hit communities. We're really proud that 83% of grants awarded by SSE reached social enterprises led by and/or supporting:

- racialised and minoritised communities
- LGBTQ+ communities
- disabled people
- leaders with lived experience

[Learn more about the fund](#)

A collaborative funder portal to gain insights into reach and inclusion:

We built and managed a collaborative funding and data portal for the Social Enterprise Support Fund, which served as a tool for the whole partnership. This was critical to the success of meeting our inclusion targets. The portal provided real-time insights into application and award data for the whole partnership, ensuring the fund was reaching local communities and inclusion groups.

The portal's analytics platform included a dashboard of application and award data, showing: region; IMD deciles; diversity of leadership; social issues; award size; and much more. This live data meant the partnership could identify trends and gaps in who we were reaching, then adapt our approach accordingly.

The system also allowed SSE to distribute applications between the partners based on: pre-existing relationships with applicants; geographical area; proportion of funding each partner had to distribute.

Supporting SSE fellows

- The Fellows Future Fund, supported by SSE Social Partners, awarded eight fellows with grants of £5,000. This saw a total of £40,000 going directly to social enterprises! Read more about some of these amazing grantees [here](#) and [here](#).
- Winners also benefit from mentoring by a Social Partner – which, for grantee Krysia Williams, has been “invaluable during the past year”.
- In November 2020 we transitioned our SSE fellows event series online to support SSE fellows across our international network to connect, learn something new and be inspired. And 84 SSE fellows attended events.
- Watch: [SSE fellows event with Manda Brookman – ‘A Terrifying Opportunity for Extraordinary Change’](#).
- We also made strides in strengthening the Social Partner initiative by recruiting new members and engaging them in supporting fellows.



We Rise, a grantee of our Fellows Future Fund, equips young people from racialised and low-income backgrounds with the skills and confidence they need to thrive

Spotlight on:

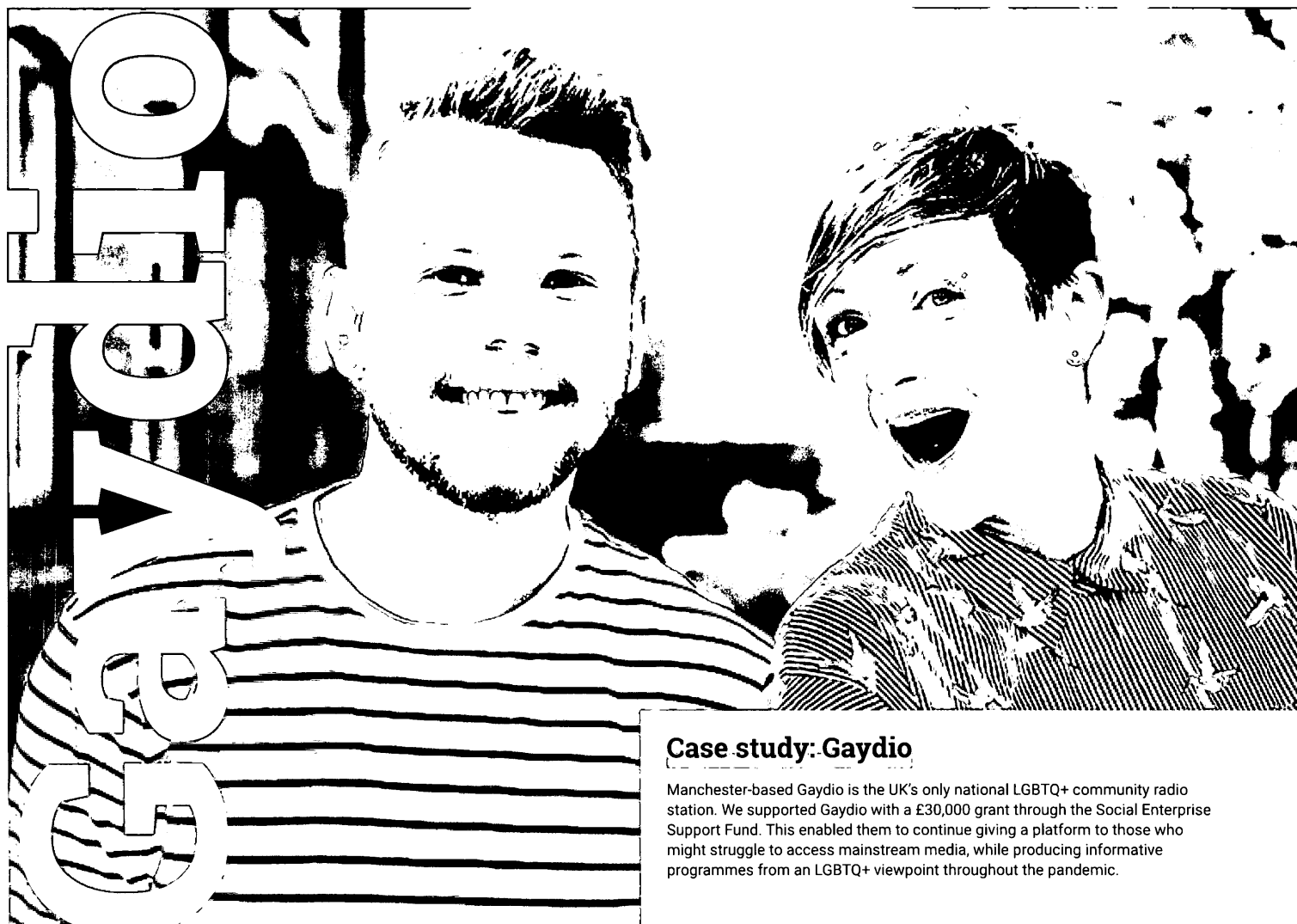
Trade Back

- In response to the Covid-19 crisis and drawing on our learnings from our [Match Trading grants*](#), SSE launched Trade Back. Trade Back is a new type of grant that incentivises social organisations to trade, while supporting them to recover and rebuild from the crisis.
- Learn more about [Trade Back](#).
- Read more about Trade Back in [Fundraising.co.uk](#), [Pioneers Post](#), [New Start magazine](#), [Good Finance](#) and [Third Sector](#).
- We received 1,000+ applications for our biggest UK programme**, featuring a Trade Back grant at Trade Up and Scale Up levels.

* Match Trading® is grant-funding that pound-for-pound matches an increase in trading income. By rewarding sales growth, Match Trading (also known as Match Trade) incentivises social organisations to develop their trading base, so they can build stronger futures. Learn more at www.matchtrading.com

** the Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme, in partnership with The National Lottery Community Fund

“To be around other SSE fellows creates such a great atmosphere that is really profound and powerful.” – attendee of SSE fellows event



Case study: Gaydio

Manchester-based Gaydio is the UK's only national LGBTQ+ community radio station. We supported Gaydio with a £30,000 grant through the Social Enterprise Support Fund. This enabled them to continue giving a platform to those who might struggle to access mainstream media, while producing informative programmes from an LGBTQ+ viewpoint throughout the pandemic.

Going further on inclusion

This year marked a turning point in our Diversity, Equity and Inclusion (DEI) journey. We scrutinised ourselves in the light of Black Lives Matter, the #CharitySoWhite campaign and the stark inequalities exacerbated and spotlighted by Covid-19. We realised we have a lot more work to do.

Facing facts

We challenged ourselves by reviewing our data. It revealed we were falling short of our own expectations: we were not tackling racism and other forms of systemic injustice in the ways we assumed and intended.

- The proportion of people from racialised and minoritised communities* in our staff team was representative of the UK population. But we were over-representative of white people at leadership level.
- The proportion of people we supported from racialised and minoritised groups was broadly in line with the UK population. But as a charity that exists to rebalance systemic power imbalances, shouldn't we be going further?
- Our student data revealed highs and lows. For example, we're proud that we were over-representative of women (including trans women). But we were slightly under-representative of disabled people.
- Analysis from our two biggest national programmes over the last four years showed a higher percentage of white British students were enrolled, compared to the percentage who applied. This pattern was reversed for applicants from racialised and minoritised communities.

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

Success: We have a more ethnically diverse student body this year than last.

What we're doing about it

- We reworked our UK inclusion group, launching a new international Diversity, Equity and Inclusion (DEI) Working Group. The group developed a new three-year DEI action plan.
- We introduced equalities monitoring across our students, staff and external speakers.
- We published our [anti-racism commitments](#).
- We formed a Global Majority Collective, who share their views on the next page.
- To better reach inclusion groups and ensure we design inclusively, we partnered with experts (including Leonard Cheshire and The Ubele Initiative).
- We pioneered two programmes specifically for and co-designed by Black social entrepreneurs: [Black Social Entrepreneurs Futures](#) in the Midlands, supported by Gowling WLG; and the PwC Black Social Entrepreneurs Programme.
- We're reworking our recruitment processes to centre inclusion, based on learning from smaller pilots and focus groups with applicants and SSE fellows. We also set inclusion targets for national programmes – which worked!

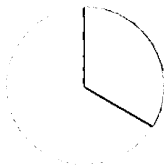
Learn more:

- We invite you to hold us accountable to [our commitments to becoming an anti-racist organisation](#)
- [35 ways we've become more inclusive and accessible](#)



16%

of our students are disabled, which is the same as last year and slightly under-representative of the UK population. We are increasingly working with disability expert partners to improve this.



2/3

of our students have first-hand "lived" experience of the issue they address.



88%

of students have experience of the issue they seek to address from first-hand, family, friend or other experiences.

Reflections from our Global Majority Collective (GMC):

The GMC is an internal staff group. While minoritised in the UK, our members make up some of the largest demographics globally. 'Global Majority Collective' is an empowering subversion of language commonly used to describe us in the media.

It's a painful reminder of where we are in the world that it took the murder of George Floyd to give our sector – including SSE – a wake-up call. There had been a complacency about anti-racism work.

Our members have had a lot to deal with: Black Lives Matter, the #CharitySoWhite campaign, and Covid-19 disproportionately impacting racialised people. We created the GMC as a safe space to reflect and vent in solidarity, free of judgement and repercussions.

We have acted as the bridge between racialised people at SSE and the senior management team. We've advised our MD and CEO around

"SSE gave me a community of like-minded people, and a set of resources that were never available to me before."

Adenike Adekunle, Banicorp Foods

anti-racism work and supported the creation of SSE's anti-racist commitments.

We value that these commitments were authentic in purpose, and not rushed. SSE took the time and space to reflect, listen and learn where failure has taken place. That's where real change can happen.

We're proud of the two programmes SSE created specifically for, and shaped by, Black changemakers. They've been able to learn and thrive in a setting free of the microaggressions and forced assimilation so commonly experienced in majority-white spaces.

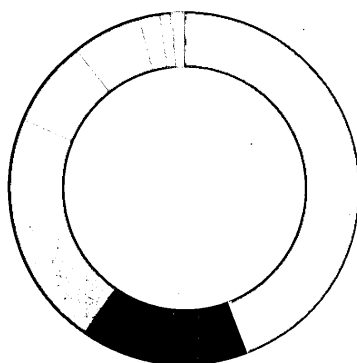
As people with first-hand experience of racial injustice, we will keep working with our Diversity, Equity & Inclusion group. Together, we'll feed into the work that affects SSE, and in turn the wider sector.

We value the opportunity to help develop SSE's anti-racism response. But we don't exist to provide solutions. That is the responsibility of all SSE staff and trustees. We must all continue to hold brave conversations about anti-racism, and keep it at the forefront of our work.

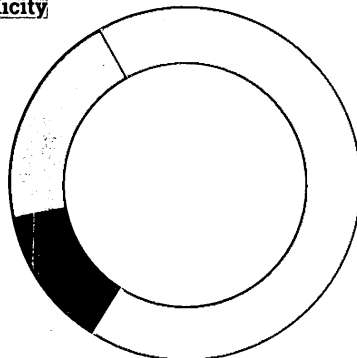
Who we support

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

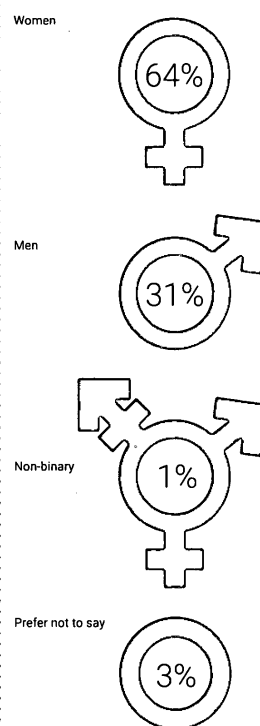
Impact themes of student projects



Ethnicity



Gender



Disability



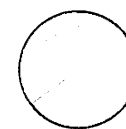
16%
have a disability

Caring responsibilities



44%
are carers

Lived experience

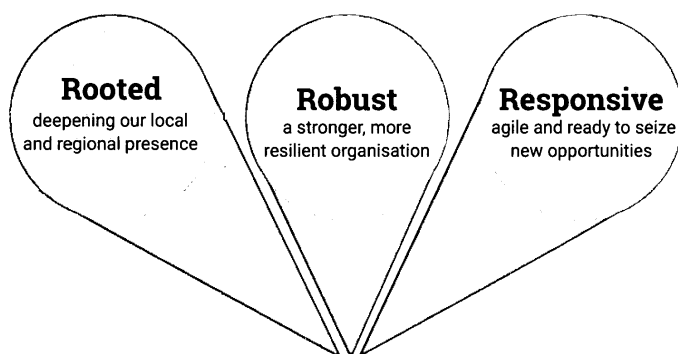


65%
have personal
lived experience
of the issue they
seek to address

Becoming a national team with local roots

We moved to a more collaborative structure during the last year. We proudly merged SSE with our three previously independent teams in England (SSE Midlands, SSE Yorkshire & North East and SSE Cornwall). SSE Scotland has become a wholly owned subsidiary of SSE.

Building on our strengths, this is enabling us to become more:



Learn more: [How we're developing SSE for our long-term future](#)

"The programme took place in the first few months of the pandemic... [Our group] was an island of support and positivity away from the challenges we were facing at work."

Environmental Entrepreneurs Programme student

16

Spotlight on: Collaborative programmes

Our Environmental Entrepreneurs Programme was co-delivered by our teams in the North West, Yorkshire & North East, and the Midlands, in partnership with the Co-Op Foundation.

It supported leaders of environmentally-focused community organisations to build robust organisations.

Accelerating Women's Enterprise is a collaborative project, run by our teams in Dartington and Cornwall. It helps women increase their personal skills and develop their business ideas and knowledge.



9.1/10

feedback score on our Environmental Entrepreneurs Programme

Spotlight on: Regional expertise

We believe in community-led change. Our regional teams have deep local expertise. They understand the challenges and strengths of their communities. They know who to partner with, to make change happen.

For example, our team in Yorkshire & North East knew South Yorkshire charities and social enterprises were facing sharp increases in demand for

services as a result of Covid-19.

Our team recognised local leaders didn't only want funding. They also needed support to develop resilience and steer through the crisis, so they could help their communities.

Our Yorkshire & North East team partnered with the South Yorkshire Community Foundation to launch the Resilience and Recovery Programme in direct response to these issues.



Case study: Esther Smith, St Nicks Centre for Nature and Green Living

St Nicks Centre for Nature and Green Living has an ambitious vision: for people to value wildlife, the environment and each other equally. It conserves York's green spaces and provides environmental education for local communities. St Nicks also runs recycling schemes and sustainable living workshops. Its local nature reserve recorded some 1,041 different species of flora and fauna in 2020. The recycling team diverted 379 tonnes of recycling from landfill. The centre generates income through contracts (e.g. for recycling), as well as grants and donations.

We supported Esther and St Nicks through our Environmental Entrepreneurs Programme, funded by the Co-Op Foundation. "It really was one of the best courses I've done in the last 20 years," she says. "With the programme's support, I trialled different activities during lockdown, and got to grips with measuring impact and outcomes. This led to gaining major project funds and bringing in a part-time employee." stnicks.org.uk

Growing the influence and impact of social entrepreneurship



Influencing government to better support social entrepreneurs

- We informed government about social entrepreneurs' needs throughout the pandemic, by working in partnership with other major support organisations in our space. We co-authored policy recommendations by consulting our communities and members.
- We worked with partners to co-create the #SaveOurSocEnts campaign. This drove an action-plan that gathered +1,000 signatures, and ultimately led to government releasing an additional £85m for social enterprises and charities.
- We hosted Baroness Barran MBE, the Minister for Civil Society, and Claire Dove, Crown representative for Voluntary, Community and Social Enterprise (VCSE). They met virtually with SSE fellows to learn about how social entrepreneurs can create social value in supply chains (see image to the left).
- Our CEO is a member of the VCSE Crown Representative Advisory Panel. This forum helped shape the new Social Value Model and changes to the Social Value Act, resulting in social enterprises accessing a bigger slice of central government's £292bn annual spend. [Learn more](#).



£85m

government funding released in response to #SaveOurSocEnts campaign



1,000+

signatures on action plan for government support



"I'm interested in the idea of helping community businesses to grow with greater traded income that's appropriate to help them grow in a more sustainable way. Match Trading grants would certainly encourage this."

Abena Oppong-Asare MP,
Shadow Exchequer Secretary

National & devolved governments and policy influencers embrace Match Trading

- [Match Trading](#), created by SSE, is gaining recognition as a tool to enable recovery and resilience. Danny Kruger MP named it as a primary recommendation in his report to the Prime Minister, [Levelling up our communities: proposals for a new social covenant](#).
- The [Match Trading Task Force](#) of 20+ well-respected funders, sector organisations and government bodies met quarterly to discuss collective strategies to develop and implement Match Trading. These include creating a collaborative Match Trading data portal and leveraging opportunities for Match Trading within the government's "levelling up" agenda, and associated funds such as UK Community Renewal Fund and UK Shared Prosperity Fund.
- We had ongoing engagement with ministers and officials at the Department for Culture, Media & Sport, Civil Society and Youth Directorate, and Number 10. Together, we explored possibilities for the material expansion of Match Trading across the UK.
- We partnered with the Scottish government to build Scotland's social economy through learning and Match Trading grants, via our [Bank of Scotland Social Entrepreneurs Trade Up Programme](#), jointly funded by The National Lottery Community Fund.
- We welcomed Scotland's Communities & Local Government Minister Aileen Campbell at an event to share results from Match Trading and the programme, along with our students, trusts, foundations and funders. [Watch the event online](#). [Learn more](#).
- Power to Change and Renaisi released [Trading Back: Match Trading for Community Businesses](#) as a powerful incentive for regeneration post-COVID, sharing robust evidence that Match Trading reduces grant dependency and increases sustainability among community businesses. The report launched at an online roundtable with the Rt. Hon Nick Hurd and Abena Oppong-Asare MP, Shadow Exchequer Secretary. [Learn more](#).
- Learn more: [New Start – Alastair Wilson: How the social economy is key to the build back better drive](#).

Case study: Nureen Glaves, Feed Me Good

Feed Me Good has supported the health and wellbeing of 2,500 people from marginalised and minoritised communities and those on low incomes. It delivers educational programmes in and around London - about health, nutrition, wellbeing and sustainability. Nureen partners with IKEA, housing associations, schools and universities.

Nureen came to SSE feeling "lost": "I had fallen out of love with my business. I started having anxiety for the first time in my life." Our Health and Wellbeing Trade Up, in partnership with Guy's and St Thomas' Charity, came at the right time. "This programme has been life-changing for me," she says. "I've become the leader I wanted to be."

Nureen learnt to step back, take breaks and trust her team. She's now innovating more, with new products and an artificial intelligence bot called "Chef Nunu", which advises on nutrition. Supported by learning and a Match Trading grant, she grew her income significantly: from £13,500 in the year before the programme, to £73,000 in just 10 months.

Nureen's vision is to develop Feed Me Good into a globally recognised social enterprise. She plans to influence the socio-economic status of low-income individuals and people from racialised and minoritised communities across the world. www.feedmegood.co.uk



Photo credit: Guy's and St Thomas' Charity

Working with regional governments and local institutions to build the social economy and tackle deprivation

- SSE in the Midlands was commissioned, as part of a consortium of local service providers, to create a strategy to **double the size of the social economy in the West Midlands** over the next 10 years. This included establishing a regional social enterprise support programme.
- Also in Cornwall, we worked with the **University of Exeter** to support undergraduates from the university's "widening participation" group, which enables social mobility through education. We helped them develop social business solutions to social issues.
- We were awarded our second Community Led Local Development contract in the Atlantic and Moor (North Cornwall) region. We offered our first targeted programme in this significantly diverse area of deprivation. **Cornwall Council** provided the match funding for the programme.
- In London, our SEIDs, Pre-Start, Up, Programme supported **Brent residents who were unemployed and/or receiving benefits** to improve their community by becoming social entrepreneurs.



41%

of our students work in the UK's 20% most deprived communities



Encouraging social entrepreneurship in other sectors

- A new partnership with the National Lottery Heritage Fund brings our Match Trading grants into the heritage sector for the first time. We'll deliver a social entrepreneurship support programme for **50+ heritage organisations**, helping them to grow their income from trading in these difficult times. Learn more: [What is the social value of heritage, — and how do we measure this?](#)
- We recognise the urgent demands of **climate change and its intersection with social issues**. We launched two environmentally focused programmes: one with the Co-op Foundation, and another within a three-cohort programme with Postcode Innovation Trust (with thanks to funding from players of the People's Postcode Lottery).
- We delivered new Funder Plus partnerships in Yorkshire (in partnership with Sir George Martin Trust) and Scotland (in partnership with R S Macdonald Funders). We continued our Funder Plus partnerships with Lloyds Bank Foundation and Paul Hamlyn Foundation. These programmes **support charities to become more entrepreneurial, while navigating Covid-19**.

Planning our future

This year we have advanced two important strands of work to guide our future:

- Refreshing our values, in collaboration with all our teams.
- Beginning work on developing our new three-year organisational strategy, guided by a refreshed organisational vision.

Our values



We are always learning

We listen to understand. We are passionate about learning and seek to constantly improve. We celebrate failure as well as success.



We are collaborative

We achieve more when we work as a supportive team and partner with others. We have fun together. We ask others for help so we can find solutions.



We are entrepreneurial

We innovate with purpose to create value and deliver results. We are bold and ambitious in our thinking, creative and resourceful in our action. We are committed to impact.



We are inclusive

We want people to feel safe in being themselves, to maintain wellbeing and to bring their unique strengths and voices to the table. We over-represent the under-represented. We honour lived experience.



We are trusting

We believe in each other. We rely on open, authentic relationships. We do what we say we're going to do. We take ownership and responsibility for our actions.

Our strategic direction

Our new strategy 2022-25:

1

Ignite

entrepreneurship in communities
to achieve social and
economic renewal.

2

Accelerate

social innovation
to tackle systemic
challenges in society.

3

Harness

our network and insights
to influence policy and practice.

Our future plans will be detailed in full through our organisational strategy, published in the second half of 2021. This will be available on our website.

Where we've come from

- 1997:** Our founder Michael Young launches SSE in East London
- 1998:** We run our first cohort, and among the students is Alastair Wilson, now CEO
- 2002:** We expand beyond London for the first time, running our first Scotland programme – the beginning of the SSE network
- 2008:** We run three programmes in the UK, supporting more than 50 students in one year
- 2009:** We start supporting social entrepreneurs in Australia, continuing for eight years
- 2011:** The SSE network supports more than 250 social entrepreneurs in a single year for the first time
- 2012:** SSE Ontario opens and runs its first programme in Canada. In the UK, we launch the Lloyds Bank & Bank of Scotland Social Entrepreneurs Programme, jointly funded by The National Lottery Community Fund – a landmark 10-year partnership supporting 2,600 social entrepreneurs
- 2016:** SSE India launches. We launch the Community Business Trade Up Programme, in partnership with Power to Change.
- 2017:** We launch Match Trading grants
- 2021:** We support 1,000+ leaders of social change a year

Challenges & key learning

When there is a setback or disappointment, we try to identify key learnings and share them. We recognise failure is an essential part of entrepreneurship. The many challenges of 2020-21 have given us plenty to reflect and learn from:

Being honest about our shortcomings when it comes to anti-racism and inclusion:

Many of us experienced deep learning and self-reflection in relation to anti-racism and inclusion, including witnessed the inequities exacerbated by the pandemic. We realised we needed to take bolder action. See p.13 - 14 for more.

"Our programmes have created a space that has been a source of inspiration and learning and connectivity to people, during a time of great uncertainty in their lives."

Cornwall team

Acknowledging our students supported fewer people than last year:

Our students supported 637,000 people in the year. This is still an impressive number - the equivalent of about one in every 100 people in the UK! - but it's lower than last year. (Also, the data is only based on 287 of a total 658 students – so in reality, the number is probably much higher.)

Many of the projects we support had to close their doors for parts or all of the year, or were not able to support people as usual. Others had to make difficult decisions about helping fewer people, prioritising those in most urgent need.

Even in crisis, there is opportunity:

Moving online made our programmes and courses more accessible to people with certain disabilities, and others who can't travel to our venues. We want to keep this improved inclusion going. We're now planning a long-term shift to blended learning!

Reflecting on how Covid-19 has impacted workload and wellbeing:

We all understand the importance of wellbeing and encourage our students to prioritise it. But in this very demanding year, wellbeing took a hit for many of us and at times our capacity was limited. Our Wellbeing Committee developed ways for us to connect, socialise and give ourselves space.

The power of partnerships:

All of our funding partners have been amazing, offering flexibility and support so we could continue to equip our social entrepreneurs with what they needed. The social-economy sector rallied together like never before: campaigning and lobbying government for support (p.18 - 21).

Our mergers brought highs and lows:

Overall, our mergers have felt really positive but change always brings its challenges.

Merging teams presented some IT teething problems. It took patience from all, but now things are working much better.

Our team is amazing:

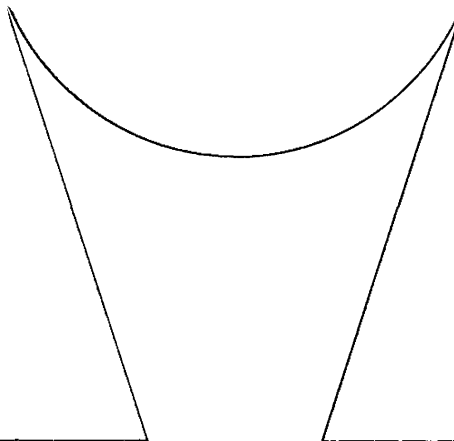
We are a resilient, capable, dynamic and adaptable team. Despite all the year's challenges, we have maintained our high-quality standards and delivered critical projects. We've really supported each other throughout it all – having some fun along the way too!

"I underappreciated the skillset of my colleagues, who supported me in pushing forward online delivery for SSE Scotland. Everything has been virtual recently but we still managed to capture the essence of why we do what we do!"

Tracey M, SSE Scotland

Did we do what we said we'd do?

**Click here
to find out**



Learn more about our long programmes* in 2020-21 by exploring:

StartUp&Pre-Startlevel

[Fellowship Programme](#)

[Future Communities Haringey](#)

[Lloyds Bank & Bank of Scotland Social Entrepreneurs Start Up Programme](#)

[SEIDs Pre Start Up Programme](#)

[Start Up Plus](#)

[Thurrock Social Entrepreneurship Programme](#)

[Black Social Entrepreneurs Futures](#)

TradeUplevel

[Community Business Trade Up Programme](#)

[Health and Wellbeing Trade Up](#)

[Lloyds Bank Foundation: Trading & Sustainability \(please contact us for info\)](#)

[Lloyds Bank & Bank of Scotland Social Entrepreneurs Trade Up Programme](#)

ScaleUplevel

[Lloyds Bank & Bank of Scotland Social Entrepreneurs Scale Up Programme](#)

[Scale+Innovate 2021: Employability & Training](#)

[Scale+Innovate 2021: Environment & Conservation](#)

Bespokeand[sector]programmes

[Childhood Trust: Transition to Trading](#)

[Community Business Online Boost](#)

[Enterprise Learning - Homelessness](#)

[Enterprise Learning - Mental Health](#)

[Online Community Business Support Programme \(please contact us for info\)](#)

[Paul Hamlyn Foundation Bespoke Support \(please contact us for info\)](#)

[SBES Strong Foundations Programme](#)

[Creative Leadership - Early Career](#)

[Creative Leadership - Established](#)

[Lloyds Bank Foundation: Resilience and Recover Graduate Programme \(please contact us for info\)](#)

With thanks to...

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

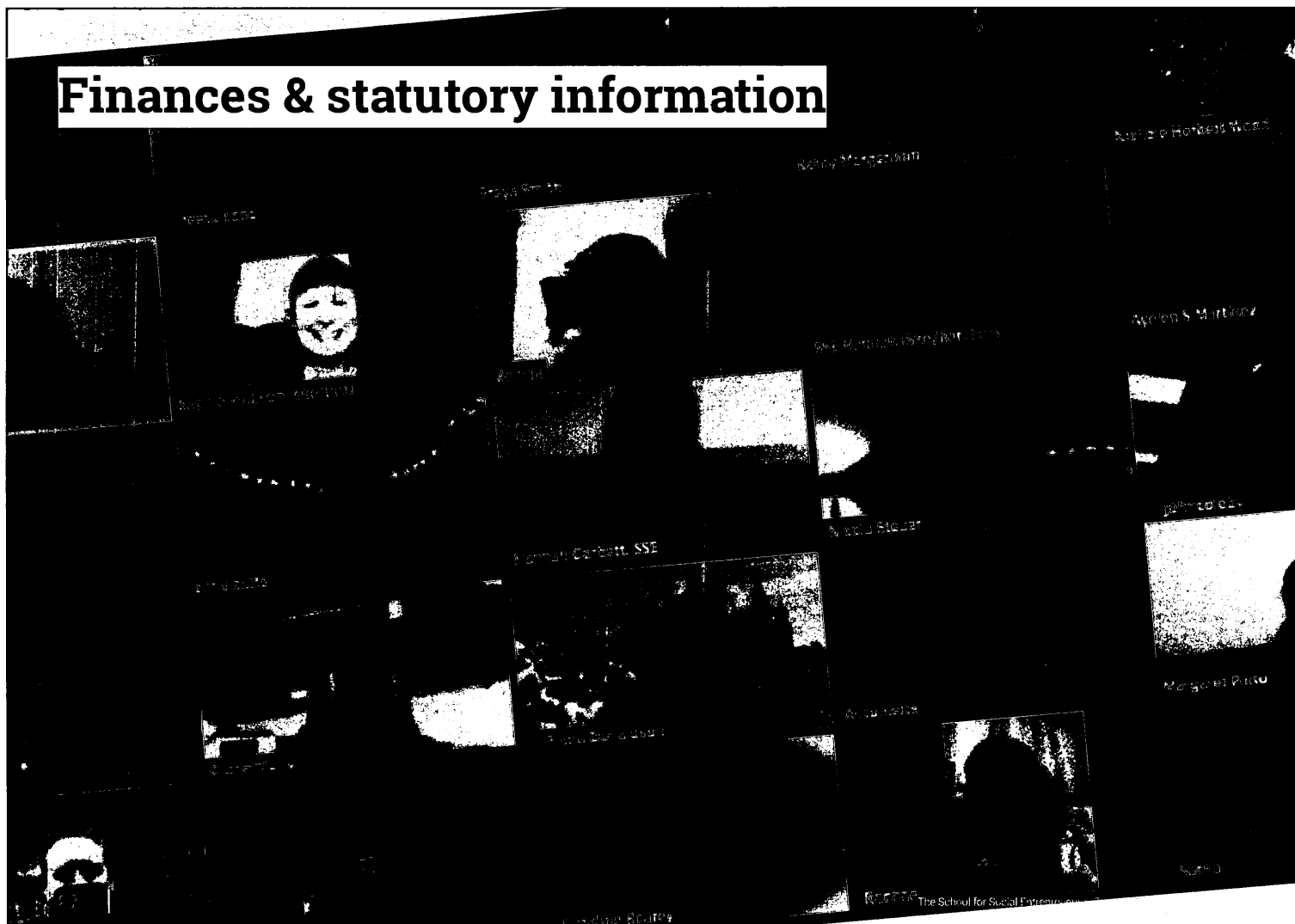
Access – the Foundation for Social Investment
ARM Foundation
Arts Council England
Association of Mental Health Providers
Borough Market Traders
Brent Council
Brewin Dolphin
Bristol City Council
Capita
Caritas of Westminster (trading as SEIDS)
Childhood Trust
CHK Charities
Co-op Foundation
Cornwall Development Company, CLLD team
Cornwall Council
Dartington Hall Trust
Esmée Fairbairn Foundation
European Regional Development Fund (ERDF)
Garfield Weston Foundation
Gowling WLG
Homeless Link
Impact on Urban Health, part of Guy's and St Thomas' Foundation
Interreg
Letchworth Garden City Heritage Fund

Linklaters LLP
Lloyds Bank Foundation
Lloyds Bank Plc
Mercers' Charitable Foundation
Nama Women Advancement Establishment
National Lottery Community Fund
National Lottery Heritage Fund
Paul Hamlyn Foundation
Postcode Innovation Trust
Power to Change
PwC
Riverside Community Big Local
Royal London Mutual Insurance Society Limited
RS Macdonald
RSA
Scottish Government
Scottish Government: ASK project
SHINE Trust
Silicon Valley Community Foundation
Sir George Martin Trust
South Yorkshire Community Foundation
The Rank Foundation
Thurrock Council
University of Exeter
West Midlands Combined Authority

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

*Impact data in this report is drawn from these programmes. This list – and impact data in this report – does not include short courses. We have also not included programmes delivered by regional teams before they merged with SSE (1 October 2020). The Environmental Entrepreneurs Programme is referenced in the narrative of this report as it was coordinated by SSE, but it is not included here because it was delivered by SSE partner teams and before the mergers.

Finances & statutory information



Employees, supporters & volunteers

Employees

The average number of employees during the year was 46.2 (head count based on number of staff employed). Full-time equivalent (FTE) staff amounted to 40.6.*

Our remuneration policy is based on an open and transparent scale where pay is determined by job grade and a five-point system. Cost of living pay reviews take place annually and are agreed by the trustees as part of the budgeting process. In 2021 we will be reviewing our remuneration policy and conducting a benchmarking exercise to ensure we are reflecting the market across the organisation. We anticipate that this work will be completed Q4 2021/22.

We're proud to have increased the ethnic and racial diversity of our staff team over the year.

* We were also supported by freelancers, many of whom are SSE fellows or social entrepreneurs - as witnesses, experts and Action Learning facilitators on our programmes.

Supporters

To all our funders and partners, thank you. We could not do it without you - new partners, long-standing partners, government, corporates, trusts and foundations, and of course individual donors and volunteers. Without your support, we would not be able to develop programmes, award grants or back social entrepreneurs to develop their organisations.

Volunteers

SSE benefits from the support and dedication of an extensive network of volunteers. During the year they have supported us by mentoring students, speaking on our programmes and hosting site visits for our students. Our volunteers have supported us to deliver pro bono witness sessions and pro-bono expert sessions during the year. We are hugely grateful for the time and expertise that they have dedicated to SSE.

Fundraising practices

SSE does not engage in public fundraising and does not use professional fundraisers or commercial participators. SSE nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and SSE received no complaints relating to its fundraising practice.

Governance & management

Governance

This year we recruited new trustees to our board. We used the results of the board's audit to look for trustees with particular skills and experience, and in light of the mergers, based outside of London. Out of 15 interviewed candidates we were delighted to appoint four; Will Churchill, Sharon McPherson, Sophie Unwin and Thom Kendrick. The new trustees were provided with a comprehensive induction including safeguarding training and code of conduct. All trustees are offered training to support their role as a trustee at SSE on an annual basis.

We also reviewed the updated principles from the Charity Governance Code in particular the diversity, equality and inclusion principle. We have appointed a board DEI Champion to work with the DEI working group to ensure that there is space on the board agenda for DEI reports, and to help trustees to understand and challenge.

View our board attendance and board, sub-committee attendance records.

Trustees

Our board of trustees are:

Charlotte Young*

joined 06/03/2000

Jill Halford*

*joined 14/06/2019,
re-elected 08/06/2021*

Joel Davis

*joined 03/05/2017,
re-elected 09/06/2020*

John Brown

joined 08/01/2009

Mike Phillips*, chair of Finance Audit and Risk Committee

joined 16/09/2016

Richard Collier-Keywood, chair of trustees

joined 21/02/2011

Steve Johnson

joined 07/09/2007

The following new trustees were elected this year:

Sharon McPherson

joined 10/12/2020

Sophie Unwin

joined 10/12/2020

Thom Kenrick

joined 10/12/2020

Will Churchill*

joined 10/12/2020

Two trustees resigned this year:

Gurnek Bains

joined 14/09/2011, resigned 24/09/2020

Naomi Mwasambili

joined 15/12/2015, resigned 24/09/2020

For more information on our trustees, please visit [our website](#).

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

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

Nicola Steuer

managing director until October 2021

Sacha Rose-Smith

director of programmes & learning

Tom Barratt

director of development & external affairs until March 2021

Janice Leeming

director of finance & resources until August 2021

Bhavesh Kotecha

director of finance & resources, joined November 2020 until May 2021

Sally Heard

director of development & external affairs from June 2021

Sue McCready

interim director of operations, joined June 2021

Financial review

The year to 31 March 2021 was one of considerable change for SSE as we transition to our new three-year strategy.

Covid-19 impacted the way we deliver our programmes but also sparked creative and effective responses to the situation. This, with the goodwill of our funders and students, enabled us to continue to deliver our learning programmes and grant-making activities without the loss of funding or the need to furlough any staff.

On 1 October 2020, SSE merged with SSE Cornwall, SSE Yorkshire & North East and SSE Midlands. SSE Scotland also joined as a wholly owned subsidiary. In the process, SSE welcomed 10 transferring staff to the new national team. Over the year, including other growth particularly in the programmes and learning team, full time-equivalent (FTE) staff increased by 10.3 to 40.6 FTE. Staff costs have increased by £429,383, to £1,906,474. The mergers are also the primary reason why grants to schools and partners have decreased in 2021 to £519,417 (2020: £788,344).

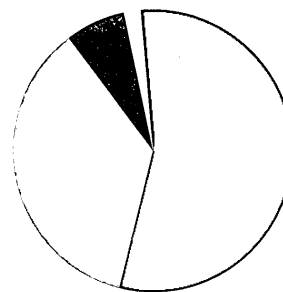
Total income increased by just under £3.5m between 2020 and 2021 and

expenditure similarly increased by £3.3m. The biggest single factor driving these increases was SSE's participation, in a consortium of likeminded organisations, in the Social Enterprise Support Fund (p.10). This project aimed to mitigate the impact of Covid-19 on social enterprises and led to SSE awarding and distributing £2.8m to 108 organisations in the summer of 2020.

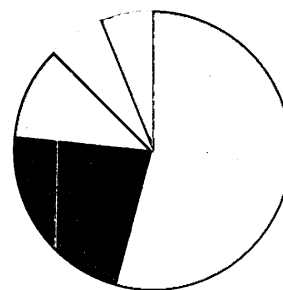
SSE continues to receive funding from a wide range of foundations and trusts, corporate supporters and some individual donors. In the course of the year, we added projects by the European Regional Development Fund (ERDF) in Bristol and Cornwall. These joined our roster of programmes focused on supporting the social enterprise sector in the respective geographical areas. The total income from these projects in 2021 amounted to £128,507.

Our net funds have increased by £226,204. Unrestricted funds decreased by £83,891, whilst restricted funds increased by £310,095.

SSE Social Enterprise, our trading company, remained dormant at the end of March 2021 and there was no trading activity in the company during 2020-21.



Income analysis		£
Grants for students		4,802,800
Other funds for SSE programmes		3,013,085
Grants for SSE schools and partners		595,473
Pro-bono services		120,066
Other income		113,824
Total		8,645,248



Expenditure analysis		£
Grants awarded to students		4,629,824
Staff costs		1,906,474
Direct project costs		940,511
Grants made to SSE schools and partners		519,417
Support costs (non-staff)		518,936
Total		8,515,162

Reserves policy

The trustees have reviewed the reserves policy and extended it to take in a wider range of factors than the previous focus on budgeted operational cost commitments. SSE's revised policy is to maintain sufficient free reserves to allow for:

- i. considered responses to unplanned financial shocks or other events that may threaten its operational capability;
- ii. planned investments that commence after, or extend beyond, the current accounting period.

The considerations when drawing up the required level of reserves are as follows:

- Income reserve that reflects our annual fundraising target to cover central overheads for 12 months;
- Cessation reserve: the reserves target must be higher than the amount required by SSE in case of closure or restructure;
- Sufficient funds for identified investment activity.

The board reviews the adequacy of reserves on an annual basis as part of the budgeting cycle. As part of this review, the amounts assigned for each layer are considered and approved. At the end of the financial year, SSE's free reserves should be in line with the policy. If not, the rationale and plans for filling the gap should be provided.

On this basis, target reserves at the end of 2021 were £900,000. Actual free reserves were £1,215,051 and the target is therefore currently met.

Working capital continues to be monitored on an ongoing basis.

Investment policy

SSE trustees have adopted a three-tier investment policy, dividing our assets into short, medium and long-term deposits and investments. In 2017 it was decided to invest long-term in the COIF Charities Investment Fund. At the end of the year, the value of funds invested in the COIF Fund was £498,670 (2020: £402,552).

Investment performance and new proposals are reviewed at quarterly Finance Audit and Risk Committee meetings and investment recommendations are made to the full board as required.

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.

Learn more from our theory of change.

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.

Going concern

Covid-19 caused some disruption to programme delivery in early 2020. However, the mitigating steps taken and a successful move to online delivery of courses has limited the immediate impact of the pandemic on SSE. In the organisational budget agreed in March 2021, the trustees set ambitious targets for the reduction of both operational costs and the costs of programme delivery. Subsequently, and in light of progress against these targets, the trustees have considered income and expenditure forecasts, cash flow projections and fundraising forecasts for the 12 months from the date of signing these accounts and believe the charity has sufficient resources to continue operations for the foreseeable future. Taking these factors and the level of general reserves into account, the trustees are confident the charity can meet its liabilities as they fall due. While there are continued uncertainties about the impact of Covid-19 on SSE, and those we work with on our programmes, the trustees consider there are no material uncertainties to SSE continuing as a going concern and these accounts have been prepared on that basis.

Risk management

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

The key risks are set out here, alongside the key controls to manage them.

- **Failure to meet SSE's objectives due to the impact of Covid-19.** Over the course of 2020/21 SSE saw new challenges emerging as a consequence of COVID-19, initially emergency response plan, identifying fundraising and financial support and latterly ensuring a safe and secure environment on return to the office. Unsurprisingly this has remained a high risk across the year as we have moved through different phases of the pandemic, and as the needs of our staff across the UK and students have changed.

- **Failure to comply with SSE's operational policies and procedures** that may lead to reputational damage, cyber security attacks, disruption and financial damage to SSE. SSE has a programme of mandatory training for all staff, including those who joined as part of the mergers, which includes sessions on cyber security, safeguarding, mental health duty of care, and data protection, as well as regular updates on phishing attempts. SSE promotes responsible and ethical business practices amongst all its staff and has procedures and processes in place to manage and mitigate risks. SSE also has a dedicated communications team with procedures in place to manage reputational risk.

- **Failure to raise and secure sufficient levels of longer term income.** SSE closely monitors both long and short term sources of funding as part of the planning and budgeting process, this includes the additional income required to meet our expanded overheads post-merger. In alignment with our strategy SSE continues to work to diversify our income base by developing products and courses to further meet our students' needs. There is a stewardship programme in place to support existing donors. SSE has a reserves policy, and defined delegated authorities for committing or approving expenditure.

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

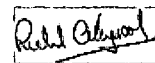
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 11. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.



The trustees' annual report has been approved by the trustees on 9 December 2021 and signed on their behalf by Richard Collier-Keywood, chair

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

Opinion

We have audited the financial statements of School for Social Entrepreneurs (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended

- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, for the financial year for which the financial statements

are prepared is consistent with the financial statements

- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

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

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or

- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-

compliance with laws and regulations, our procedures included the following:

- We enquired of management and finance, audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-

compliance throughout the audit.

- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

15 December 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

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

Consolidated statement of financial activities of the School for Social Entrepreneurs

Consolidated statement of financial activities (incorporating an income and expenditure account) | For the year ended 31st March 2021


				2021			2020
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	121,066	62,500	183,566	162,270	91,000	253,270
Charitable activities	3	726,535	7,621,323	8,347,858	883,727	3,950,320	4,834,047
Other trading activities	4						
Commercial trading operations		49,573	-	49,573	47,789	-	47,789
Investments		5,149	-	5,149	21,335	-	21,335
Other income - transfer of funds from mergers with schools	21	34,818	24,284	59,102	-	-	-
Total income		937,141	7,708,107	8,645,248	1,115,121	4,041,320	5,156,441
Expenditure on:							
Raising funds	5						
Fundraising		36,471	-	36,471	45,528	-	45,528
Charitable activities							
Doing Learning Differently	5	338,341	1,661,492	1,999,833	771,829	876,729	1,648,558
Building a Vibrant Schools Network	5	209,013	775,127	984,140	354,637	1,027,423	1,382,060
Mobilising Enterprising People	5	544,128	4,950,590	5,494,718	226,323	1,957,616	2,183,939
Total expenditure		1,127,953	7,387,209	8,515,162	1,398,317	3,861,768	5,260,085
Net income / (expenditure) before net gains on investments		(190,812)	320,898	130,086	(283,196)	179,552	(103,644)
Net gains on investments		96,118	-	96,118	903	-	903
Net income/(expenditure) for the year	7	(94,694)	320,898	226,204	(282,293)	179,552	(102,741)
Transfers between funds		10,803	(10,803)	-	500	(500)	-
Net movement in funds		(83,891)	310,095	226,204	(281,793)	179,052	(102,741)
Reconciliation of funds:							
Total funds brought forward		1,298,942	646,409	1,945,351	1,580,735	467,357	2,048,092
Total funds carried forward		1,215,051	956,504	2,171,555	1,298,942	646,409	1,945,351

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Balance sheets

As at 31st March 2021 | Company no. 3900741

	Note	The group		The charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets:					
Tangible assets	12	25,206	33,048	25,206	33,048
Investments	13	890,550	792,907	890,550	792,907
		915,756	825,955	915,756	825,955
Current assets:					
Debtors	14	559,589	739,815	579,645	739,815
Cash at bank and in hand	15	2,433,336	2,166,231	2,373,330	2,166,231
		2,992,925	2,906,046	2,952,975	2,906,046
Liabilities:					
Creditors: amounts falling due within one year	16	1,737,126	1,786,650	1,734,898	1,786,650
Net current assets / (liabilities)		1,255,799	1,119,396	1,218,077	1,119,396
Total net assets		2,171,555	1,945,351	2,133,833	1,945,351
The funds of the charity:	18				
Restricted income funds		956,504	646,409	910,039	646,409
General funds		1,215,051	1,298,942	1,223,794	1,298,942
Total funds		2,171,555	1,945,351	2,133,833	1,945,351



Approved by the trustees on 9 December 2021 and signed on their behalf by Richard Collier-Keywood, chair of trustees

Consolidated statement of cash flows

For the year ended 31st March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	226,204	(102,741)
Depreciation charges	15,853	15,800
(Gain) on investments	(96,118)	(903)
Dividends, interest and rent from investments	(5,149)	(21,335)
Loss on the disposal of fixed assets	2,713	429
Decrease in debtors	180,226	420,360
Increase (decrease) in creditors	(49,524)	30,736
Transfer of non-cash balances from mergers with schools	(4,504)	-
Net cash provided by / (used in) operating activities	269,701	342,346
Cash flows from investing activities:		
Dividends, interest and rents from investments	5,149	21,335
Purchase of fixed assets	(6,220)	(30,615)
Proceeds from sale of investments	-	171,200
Purchase of investments	-	-
Other cash movements on investments	(1,525)	(1,616)
Net cash (used in) investing activities	(2,596)	160,304
Change in cash and cash equivalents in the year	267,105	502,650
Cash and cash equivalents at the beginning of the year	2,166,231	1,663,581
Cash and cash equivalents at the end of the year	2,433,336	2,166,231

Notes to the financial statements

For the year ended 31st March 2021

1. Accounting policies

a. Statutory information

The School for Social Entrepreneurs is a charitable company limited by guarantee and is incorporated in England and Wales.

b. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary School for Social Entrepreneurs Scotland (SSE Scotland) Limited on a line by line basis. The charity became the sole member of SSE Scotland from 30 September 2020. Transactions and balances between the charity and its subsidiary (from 30 September 2020) have been eliminated

from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The charity also has another wholly owned subsidiary - SSE Enterprises which is dormant. As the balances are not material to the financial statements, it has not been consolidated into the group accounts. The prior year figures do not include the transactions and balances of SSE Scotland.

On 30 September 2020 the assets and liabilities of: Cornwall School of Social Entrepreneurs CIC, School for Social Entrepreneurs West Midlands and Yorkshire and Humber School for Social Entrepreneurs were transferred into School for Social Entrepreneurs. These have been treated in the financial statements as acquisitions in the year and the income and expenditure has been incorporated into School for Social Entrepreneurs' activities from the date of the mergers.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The estimated value of annual leave owed at 31 March 2021 was deemed immaterial and no accrual has been made in the accounts.

c. Public benefit entity

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

d. Going concern

Covid-19 caused some disruption to programme delivery in early 2020. However, the mitigating steps taken and a successful move to online delivery of courses has limited the immediate impact of the pandemic on SSE. In the organisational budget agreed in March 2021, the trustees set ambitious targets for the reduction of both operational costs and the costs of programme delivery. Subsequently, and in light of progress against these targets, the trustees have considered income and expenditure forecasts, cash flow projections and fundraising forecasts for the 12 months from the date of signing these accounts and believe the charity has sufficient resources to continue operations for the foreseeable future. Taking these factors and the level of general reserves into account, the trustees are confident the charity can meet its liabilities as they fall due. While there are continued uncertainties about the impact of Covid-19 on SSE, and those we work with on our programmes, the trustees consider there are no material uncertainties to SSE continuing as a going concern and these accounts have been prepared on that basis.

1. Accounting policies (continued)

e. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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

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

f. Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h. Fund accounting

Restricted funds are to be used for specific purposes as laid down by

the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising or trading purpose.
- Expenditure on charitable activities includes the costs of delivering courses and learning programmes, and other educational activities undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j. Grant commitments

Grants are made to third parties in furtherance of the charity's objects. Grant awards are considered payable when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

k. Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1. Accounting policies (continued)

l. Operating leases

Lease rental charges are charged on a straight line basis over the term of the lease.

m. Tangible Fixed Assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment: 4 years
- Office furniture: 4 years

n. Investments

Investments in subsidiaries are at cost. Fixed asset investments comprise: a number of bank accounts held in the form of long-term deposits; and, investments in securities. Regarding investments in securities, these are held at market value. Realised gains and losses in investments are calculated as the difference between sales proceeds and their market value in the year of disposal. Unrealised gains

and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities on the basis of the market value at the year end.

o. Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

p. Cash at bank and in hand

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

q. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r. Financial instruments

With the exception of the listed investments described above, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic

financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s. Pensions

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

t. Critical accounting judgements and sources of estimation uncertainty

Significant estimates and judgements:

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Income from donations and legacies

	Unrestricted	Restricted	2021 Total	Unrestricted	Restricted	2020 Total
	£	£	£	£	£	£
Supporter donations and gift aid	1,000	62,500	63,500	669	91,000	91,669
Pro-bono services	120,066	-	120,066	161,601	-	161,601
	121,066	62,500	183,566	162,270	91,000	253,270

SSE receives a range of services on a pro-bono basis from supporters.

	2021 Total	2020 Total
	£	£
Analysis of pro-bono services:		
Consultancy services	-	3,841
Legal services	10,881	27,570
Subsidy on premises rental	75,000	75,000
Marketing and public relations	9,501	22,085
Advice on HR matters	324	324
Support in delivery of SSE programmes and events	23,760	32,781
Supporting employee personal development	600	-
	120,066	161,601

3. Income from charitable activities

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Access	125	-	125	90,275	-	90,275
ARM Foundation	-	10,000	10,000	-	-	-
Arts Council England	-	201,240	201,240	-	92,008	92,008
Association of Mental Health Providers	-	30,244	30,244	-	-	-
Borough Market Traders	-	-	-	12,157	-	12,157
Brewin Dolphin	33,452	23,700	57,152	10,648	7,200	17,848
Bristol City Council	-	30,494	30,494	-	-	-
Capita	-	-	-	21,622	-	21,622
Caritas of Westminster (trading as SEIDS)	27,084	6,250	33,334	14,100	-	14,100
Childhood Trust	19,651	-	19,651	13,790	-	13,790
CHK Charities	-	8,000	8,000	-	8,000	8,000
Co-op Foundation	-	27,532	27,532	-	-	-
Cornwall Council Community Locally Led Development	-	62,647	62,647	-	-	-
Dartington Hall Trust	6,706	-	6,706	-	-	-
eBay Foundation (Silicon Valley Community Foundation)	-	36,887	36,887	12,855	11,223	24,078
Esmée Fairbairn Foundation	-	-	-	-	20,000	20,000
Garfield Weston Foundation	-	40,000	40,000	-	-	-
Gowling WLG	-	12,000	12,000	-	-	-
Guy's and St Thomas' Foundation - Impact On Health (previously known as Guy's and St Thomas' Charity)	-	136,914	136,914	-	133,350	133,350
Homeless Link	-	29,000	29,000	-	5,000	5,000
Letchworth Garden City Heritage Fund	-	5,000	5,000	-	-	-
Linklaters LLP	49,724	6,500	56,224	37,139	-	37,139
Lloyds Bank Foundation	134,335	-	134,335	148,450	-	148,450
Lloyds Bank Plc	2,500	1,310,143	1,312,643	-	1,182,587	1,182,587
Mercers' Charitable Foundation	-	30,000	30,000	-	-	-
Nama Women Advancement Establishment	2,588	-	2,588	144,260	-	144,260
National Lottery Community Fund	-	3,350,679	3,350,679	-	504,688	504,688
National Lottery Community Fund Scotland	-	165,000	165,000	-	-	-
National Lottery Heritage Fund	-	40,439	40,439	-	-	-
Paul Hamlyn Foundation	151,203	160,100	311,303	119,680	143,000	262,680
Postcode Innovation Trust	-	130,000	130,000	-	95,914	95,914

3. Income from charitable activities (continued)

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Power to Change	34,241	1,538,601	1,572,842	-	1,588,350	1,588,350
PwC	7,392	69,000	76,392	-	54,000	54,000
Riverside Community Big Local	-	20,000	20,000	-	-	-
Royal London Mutual Insurance Society Limited	9,600	-	9,600	-	-	-
RS McDonald	27,450	-	27,450	-	-	-
RSA	2,500	-	2,500	-	-	-
Scottish Government	-	57,500	57,500	-	60,000	60,000
Scottish Government: ASK project	-	3,840	3,840	-	-	-
SHINE Trust	730	-	730	-	-	-
Sir George Martin Trust	1,188	-	1,188	-	-	-
South Yorkshire Community Foundation	-	15,000	15,000	-	-	-
The Rank Foundation	5,000	45,000	50,000	5,000	45,000	50,000
Thurrock Council	7,001	-	7,001	34,232	-	34,232
University of Exeter	13,000	-	13,000	-	-	-
West of England Combined Authority	-	19,613	19,613	-	-	-
West Midlands Combined Authority	6,480	-	6,480	-	-	-
Membership Fees	105,000	-	105,000	135,000	-	135,000
Training and Consultancy Fees	79,585	-	79,585	84,519	-	84,519
Total for charitable activities	726,535	7,621,323	8,347,858	883,727	3,950,320	4,834,047

4. Income from other trading activities

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Sponsorship Fees	36,000	-	36,000	36,750	-	36,750
Other	13,573	-	13,573	11,039	-	11,039
	49,573	-	49,573	47,789	-	47,789

5. a) Analysis of expenditure (current year)

	Raising Funds	Charitable activities			Governance	Support Costs	2021 Total	2020 Total
	Fundraising	Doing Learning Differently	Building a Vibrant Schools Network	Mobilising Enterprising People				
	£	£	£	£	£	£	£	£
Staff costs (Note 8)	20,316	776,679	254,700	308,548	51,785	494,446	1,906,474	1,477,091
Grant Payments	-	3,802	515,615	4,629,824	-	-	5,149,241	2,303,342
Direct costs	-	601,739	11,288	310,989	16,495	-	940,511	839,145
Depreciation	-	-	-	-	-	15,853	15,853	15,800
Freelance Support	-	-	-	-	-	121,827	121,827	198,565
Human Resources	-	-	-	-	-	66,135	66,135	85,867
Information technology	-	-	-	-	-	127,956	127,956	50,084
Legal and Professional	-	-	-	-	-	34,545	34,545	62,486
Office Running Costs	-	-	-	-	-	32,041	32,041	31,254
Premises	-	-	-	-	-	124,288	124,288	129,190
Other	-	-	-	-	-	(3,709)	(3,709)	67,261
	20,316	1,382,220	781,603	5,249,361	68,280	1,013,382	8,515,162	5,260,085
Support costs	15,135	578,626	189,752	229,869	-	(1,013,382)	-	-
Governance costs	1,020	38,987	12,785	15,488	(68,280)	-	-	-
Total expenditure 2021	36,471	1,999,833	984,140	5,494,718	-	-	8,515,162	5,260,085
Total expenditure 2020	45,528	1,648,558	1,382,060	2,183,939	-	-	5,260,085	-

5. b) Analysis of expenditure (prior year)

	Raising Funds	Charitable activities			Governance	Support Costs	2020 Total
	Fundraising	Doing Learning Differently	Building a Vibrant Schools Network	Mobilising Enterprising People			
	£	£	£	£	£	£	£
Staff costs (Note 8)	21,945	538,755	247,352	219,952	49,737	399,350	1,477,091
Grant Payments	-	15,602	772,742	1,514,998	-	-	2,303,342
Direct costs	-	515,223	96,147	212,615	15,160	-	839,145
Depreciation	-	-	-	-	-	15,800	15,800
Freelance Support	-	-	-	-	-	198,565	198,565
Human Resources	-	-	-	-	-	85,867	85,867
Information technology	-	-	-	-	-	50,084	50,084
Legal and Professional	-	-	-	-	-	62,486	62,486
Office Running Costs	-	-	-	-	-	31,254	31,254
Premises	-	-	-	-	-	129,190	129,190
Other	-	-	-	-	-	67,261	67,261
	21,945	1,069,580	1,116,241	1,947,565	64,897	1,039,857	5,260,085
Support costs	22,198	544,967	250,204	222,488	-	(1,039,857)	-
Governance costs	1,385	34,011	15,615	13,886	(64,897)	-	-
Total expenditure 2020	45,528	1,648,558	1,382,060	2,183,939	-	-	5,260,085

6. Grant making

	Grants to institutions	Grants to Students	2021	Grants to institutions	Grants to Students	2020
	£	£	£	£	£	£
Doing Learning Differently	3,802	-	3,802	15,602	-	15,602
Building a Vibrant Schools Network	515,615	-	515,615	772,742	-	772,742
Mobilising Enterprising People	-	4,591,461	4,591,461	-	1,514,998	1,514,998
At the end of the year	519,417	4,591,461	5,110,878	788,344	1,514,998	2,303,342

Grants to students were made to individual entrepreneurs and community businesses accepted onto SSE programmes in the year to 31 March 2021 (2020: £1,514,998). Please see Appendix for a list of all such grantees in receipt of more than £5,000 in 2020/21. Grants to institutions comprised funds directed to partner organisations and members of the SSE Global Schools Network and were used to deliver support and training to SSE entrepreneurs across our programmes (2020: £788,344).

	2021		2020	
Institution: Partners and SSE Network Schools	Number of Grants	Value of Grants £	Number of Grants	Value of Grants £
People Make it Work	0	-	1	9,100
Diverse City	1	2,702	1	5,402
Vanessa Swann	1	1,100	1	1,100
SSE Cornwall	3	45,266	2	100,205
SSE Dartington	5	180,280	5	106,563
SSE Hampshire	3	93,834	2	100,205
SSE India	0	-	1	148
SSE Midlands	4	24,609	3	138,107
SSE North West	4	113,143	3	138,107
SSE Scotland	3	11,543	5	84,802
SSE Yorkshire and Humber	4	46,940	4	104,605
	28	519,417	28	788,344

7. Net income for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Depreciation	15,853	15,800
Loss or profit on disposal of fixed assets	2,713	429
Operating lease rentals:		
Property	31,900	38,053
Auditors' remuneration (excluding VAT):		
Audit	13,000	11,300
Other services	-	-

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

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	1,660,897	1,280,786
Social security costs	161,729	132,258
Employer's contribution to defined contribution pension schemes	83,848	64,047
	1,906,474	1,477,091

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

	2021	2020
	No.	No.
£60,000 - £69,999	2	-
£70,000 - £79,999	1	1
£90,000 - £99,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel, the members of the Senior Management Team, were £380,890 (2020: £355,424).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs relating to attendance at meetings. No expenses were incurred by SSE Trustees in 2021 (2020: £988 was incurred by 3 members).

9. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 46.5 (2020: 34.6). Full time equivalent (FTE) staff amounted to 40.6 (2020: 30.3).

	2021	2020
	FTE	FTE
Doing Learning Differently	18.5	12.7
Building a network of sustainable schools	5.0	4.9
Mobilising the experience of enterprising people	6.4	4.4
Support	9.6	7.3
Governance	0.8	0.7
Fundraising	0.3	0.3
	<u>40.6</u>	<u>30.3</u>

10. Related party transactions

Richard Collier-Keywood, the Chair of trustees is also the Director of Glydwith Consulting Ltd. He donated £12,500 (2020: 12,500) towards a project supporting SSE fellows after graduation from our programmes.

Charlotte Young, a trustee of SSE, donated £10,000 (2020: £10,000) to SSE for a project supporting SSE fellows after graduation from our programmes. In the prior year she donated £2,800 towards costs of the research on social enterprise in East Anglia.

Jill Halford, a trustee of SSE is also a partner of BDO LLP and she was the treasurer of ACEVO. The charity paid £100 (2020: £nil) to ACEVO for advertising SSE trustees recruitment. In the prior year BDO provided free meeting rooms for SSE's staff and trustees valued at £525.

Ros Lucas, the spouse of SSE trustee Steve Johnson, was paid £250 (2020: £750) for facilitating Action Learning Sets for SSE students. Aggregate donations from Related Parties in the year amounted to £22,500 (2020: £25,300).

11. Taxation

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

12. Tangible fixed assets (the charity and the group)

	Office furniture £	Computer equipment £	Total
Cost			
At the start of the year	904	68,688	69,592
Additions in year	-	6,220	6,220
Transfers of assets from mergers with Schools	-	4,504	4,504
Disposals in year	-	(13,259)	(13,259)
At the end of the year	904	66,153	67,057
Depreciation			
At the start of the year	678	35,866	36,544
Charge for the year	226	15,627	15,853
Eliminated on disposal	-	(10,546)	(10,546)
At the end of the year	904	40,947	41,851
Net book value			
At the end of the year	-	25,206	25,206

All of the above assets are used for charitable purposes

13. Investments (the charity and the group)

	2021 £	2020 £
At the start of the year	792,907	961,588
Additions at cost	-	-
Disposals at book/carrying value	-	(171,200)
Interest retained in the year	1,525	1,616
Net gains on investments	96,118	903
Total investments	890,550	792,907
Historic cost at the end of the year	761,127	761,127

In 2021 £391,880 (2020: £390,355) of investments were held in UK bank accounts and interest received from these accounts is included in the statement of financial activities. At 31st March 2021 securities valued at £498,670 (2020: £402,552) had been purchased in CCLA Ethical Investment funds.

14. Debtors and prepayments

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Accrued income in respect of grant commitments made	287,236	620,735	287,236	620,735
Other accrued income	152,217	28,084	152,217	28,084
Prepayments	15,795	8,902	15,795	8,902
Other debtors	104,341	79,944	103,866	79,944
Long term loans to Network Schools	-	2,150	-	2,150
Other amounts due from group undertakings	-	-	20,531	-
	559,589	739,815	579,645	739,815

15. Cash at bank and on hand

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Main current account	1,111,060	454,850	1,051,054	454,850
Business interest deposit account	1,322,167	1,711,272	1,322,167	1,711,272
Cash	109	109	109	109
	2,433,336	2,166,231	2,373,330	2,166,231

16. Creditors: amounts falling due within one year

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Trade Creditors	140,401	79,322	138,173	79,322
Accruals	33,600	27,113	33,600	27,113
Grants payable to SSE Network Schools	22,242	53,162	22,242	53,162
Grants and fees in advance	979,666	711,752	979,666	711,752
Grant commitments to students	561,217	915,301	561,217	915,301
	1,737,126	1,786,650	1,734,898	1,786,650

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

	General unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	25,206	-	25,206
Investments	890,550	-	890,550
Net current assets	299,295	956,504	1,255,799
Net assets at 31 March 2021	1,215,051	956,504	2,171,555

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

	General unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	33,048	-	33,048
Investments	792,907	-	792,907
Net current assets	472,987	646,409	1,119,396
Net assets at 31 March 2020	1,298,942	646,409	1,945,351

18. a) Movements in funds (current year)

	At 1 April 2020	Income & gains	Expenditure & losses	Transfers	At 31 March 2021
	£	£	£	£	£
a) Restricted funds:					
ARM Foundation	-	10,000	(10,000)	-	-
Arts Council England	4,486	116,338	(77,813)	-	43,011
Association of Mental Health Providers	-	30,244	(30,244)	-	-
Bristol City Council	-	19,590	(19,590)	-	-
CHK Charities	-	8,000	(8,000)	-	-
Co-op Foundation	-	27,532	(5,408)	-	22,124
Cornwall Council Community Locally Led Development (revenue grant)	-	77,675	(77,675)	-	-
* Cornwall Council Community Locally Led Development (capital expenditure)	-	725	-	(725)	-
eBay Foundation (Silicon Valley Community Foundation)	-	36,887	(33,118)	-	3,769
Esmée Fairbairn Foundation	3,279	-	(3,279)	-	-
Garfield Weston Foundation	-	40,000	(36,213)	-	3,787
Gowling WLG	-	12,000	(4,249)	-	7,751
Guy's and St Thomas' Foundation - Impact on Urban Health	32,543	16,707	(32,214)	-	17,036
Homeless Link	820	29,000	(26,231)	-	3,589
Letchworth Garden City Heritage Fund	-	5,000	(2,003)	-	2,997
Lloyds Bank Plc: Social Entrepreneurs Programme	281,114	788,123	(819,868)	-	249,369
Mercers' Charitable Foundation	-	30,000	(23,000)	-	7,000
National Lottery Community Fund (Social Enterprise Support Fund)	-	186,250	(183,650)	-	2,600
National Lottery Community Fund (Sustainability)	14,406	45,256	(45,255)	-	14,407
National Lottery Heritage Fund	-	40,439	(36,468)	-	3,971
Postcode Innovation Trust	28,922	100,000	(58,648)	-	70,274
Power to Change: Community Business Trade Up	64,695	521,197	(505,847)	-	80,045
PwC	25,302	54,000	(65,342)	-	13,960
Riverside Community Big Local	-	20,000	(12,332)	-	7,668
Scottish Government	-	3,840	(3,840)	-	-
Social Partners Fellowship Programme	80,254	22,500	(23,985)	-	78,769
South Yorkshire Community Foundation	-	15,000	(6,668)	-	8,332
SSE Midlands	-	8,531	-	-	8,531
The Rank Foundation	4,309	45,000	(47,586)	-	1,723

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

	At 1 April 2020	Income & gains	Expenditure & losses	Transfers	At 31 March 2021
	£	£	£	£	£
b) Grants: on behalf of SSE Students					
Access	355	-	(355)	-	-
Arts Council England	-	80,000	(80,000)	-	-
Brewin Dolphin	-	23,700	(23,700)	-	-
Caritas of Westminster (trading as SEIDS)	-	6,250	(6,250)	-	-
Guy's and St Thomas' Foundation - Impact on Urban Health	-	120,207	(120,207)	-	-
Linklaters LLP	-	6,500	(6,500)	-	-
Lloyds Bank Plc: Social Entrepreneurs Programme	22,075	330,620	(184,182)	-	168,513
National Lottery Community Fund	46,408	319,173	(351,421)	-	14,160
National Lottery Community Fund: Scotland	10,951	140,000	(140,000)	(10,951)	-
National Lottery Community Fund: Social Enterprise Support Fund	-	2,800,000	(2,800,000)	-	-
Paul Hamlyn Foundation	10,078	160,100	(160,100)	(10,078)	-
Postcode Innovation Trust	-	30,000	(27,000)	-	3,000
Power to Change: Community Business Trade Up	8,000	741,250	(686,109)	-	63,141
PwC	-	5,000	(5,000)	-	-
Scottish Government	1,000	-	1,000	-	2,000
Social Partners Fellowship Programme	-	40,000	(40,000)	-	-
SSE Grants to Students	5,000	-	-	-	5,000
c) Grants: on behalf of SSE Network Schools and Partners					
Arts Council England	-	4,902	(3,802)	-	1,100
Bristol City Council	-	10,904	(10,904)	-	-
Lloyds Bank Plc: Grants to Schools	-	191,400	(191,400)	-	-
** National Lottery Community Fund: Scotland	-	25,000	(17,073)	10,951	18,878
Power to Change: Community Business Trade Up	-	276,154	(276,154)	-	-
PwC	2,412	10,000	(10,000)	-	2,412
** Scottish Government	-	57,500	(29,913)	-	27,587
West of England Combined Authority	-	19,613	(19,613)	-	-
Total restricted funds	646,409	7,708,107	(7,387,209)	(10,803)	956,504
Unrestricted funds:					
General reserves	1,298,942	1,033,259	(1,127,953)	10,803	1,215,051
Designated funds	-	-	-	-	-
Total unrestricted funds	1,298,942	1,033,259	(1,127,953)	10,803	1,215,051
Total funds	1,945,351	8,741,366	(8,515,162)	-	2,171,555

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.

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

**These funds relate to grants awarded to SSE Scotland which remained unspent at 31 March 2021.

18. b) Movements in funds (prior year)

	At 1 April 2019	Income & gains	Expenditure & losses	Transfers	At 31 March 2020
	£	£	£	£	£
a) Restricted funds:					
Arts Council England	(3,605)	76,406	(68,315)	-	4,486
CHK Charities	-	8,000	(8,000)	-	-
Department for Digital, Culture, Media & Sport	6,114	-	(6,114)	-	-
eBay Foundation (Silicon Valley Community Foundation)	-	11,223	(11,223)	-	-
Esmée Fairbairn Foundation	1,037	20,000	(17,758)	-	3,279
Guy's and St Thomas' Foundation - Impact on Urban Health	21,445	53,350	(42,252)	-	32,543
Homeless Link	-	5,000	(4,180)	-	820
Lloyds Bank Plc: Social Entrepreneurs Programme	279,477	748,271	(746,634)	-	281,114
Lloyds Bank Plc: Additional Funds	5,700	-	-	(5,700)	-
National Lottery Community Fund (Sustainability)	14,376	64,688	(64,658)	-	14,406
Postcode Innovation Trust	30,469	95,914	(97,461)	-	28,922
Power to Change: Community Business Trade Up	49,667	372,782	(365,516)	7,762	64,695
PwC	13,366	42,000	(30,064)	-	25,302
The Rank Foundation	13,021	45,000	(53,712)	-	4,309
Network development	-	3,500	(3,500)	-	-
Social Partners Fellowship Programme	63,750	55,542	(39,038)	-	80,254
b) Grants: on behalf of SSE Students					
Access	-	-	355	-	355
Guy's and St Thomas' Foundation - Impact on Urban Health	-	80,000	(80,000)	-	-
Linklaters LLP	500	-	-	(500)	-
Lloyds Bank Plc: Social Entrepreneurs Programme	(3,500)	111,198	(91,323)	5,700	22,075
National Lottery Community Fund	2,500	440,000	(393,592)	(2,500)	46,408
National Lottery Community Fund: Scotland	-	-	10,951	-	10,951
Paul Hamlyn Foundation	-	143,000	(132,922)	-	10,078
Power to Change: Community Business Trade Up	(31,270)	829,750	(782,968)	(7,512)	8,000
Scottish Government	-	20,000	(19,000)	-	1,000
Social Partners Fellowship Programme	-	30,000	(30,000)	-	-
SSE Grants to Students	(1,000)	-	3,500	2,500	5,000

18. b) Movements in funds (continued)

	At 1 April 2019	Income & gains	Expenditure & losses	Transfers	At 31 March 2020
	£	£	£	£	£
c) Grants: on behalf of SSE Network Schools and Partners					
Arts Council England	-	15,602	(15,602)	-	-
Brewin Dolphin	-	7,200	(7,200)	-	-
Fellows Programme	-	1,958	(1,958)	-	-
Lloyds Bank Plc: Grants to Schools	-	323,118	(323,118)	-	-
National Lottery Community Fund: Scotland	2,500	-	(2,500)	-	-
Power to Change: Community Business Trade Up	250	385,818	(385,818)	(250)	-
PwC	2,560	12,000	(12,148)	-	2,412
Scottish Government	-	40,000	(40,000)	-	-
Total restricted funds	467,357	4,041,320	(3,861,768)	(500)	646,409
Unrestricted funds:					
General reserves	1,544,965	1,116,024	(1,362,547)	500	1,298,942
Designated funds	35,770	-	(35,770)	-	-
Total unrestricted funds	1,580,735	1,116,024	(1,398,317)	500	1,298,942
Total funds	2,048,092	5,157,344	(5,260,085)	-	1,945,351

18. b) Movements in funds (continued)

Purposes of restricted funds

Association of Mental Health Providers, the national membership charity for voluntary and community sector mental health organisations in England and Wales, has granted funds towards providing a learning programme for mental health sector organisations.

The ARM Foundation provided £10,000 towards supporting SSE Fellows

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

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 to social entrepreneurs in South Bristol. The project is also supported by the West of England Combined Authority.

CHK Charities contributed £8,000 towards supporting students on the SSE London Fellowship Programme.

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

Co-op Foundation funds supported SSE and SSE North West to work together to create and deliver a capacity building programme for a cohort of 15 Northern environmental entrepreneurs.

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

Esmée Fairbairn Foundation & The Rank Foundation have funded development and promotion of our Match Trading innovation in order to the maximise benefits across the social sector.

Gowling WLG contributed, along with SSE Midlands, to a programme designed to equip black social entrepreneurs to develop positive and sustainable enterprises that will help address or counter the inequalities faced by their communities.

Impact On Urban Health, part of Guy's and St Thomas' Foundation, is working with SSE to support social entrepreneurs in Lambeth and Southwark who are addressing issues relating to childhood obesity and multiple long-term conditions.

Letchworth Garden City Heritage Fund has provided match funding for the National Heritage Lottery funded

project working with heritage sector entrepreneurs.

Homeless Link funded a project to develop and deliver a learning programme to social enterprises in the homelessness sector.

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

Mercers' Charitable Foundation have contributed £30,000 towards the development of the Match Trading and Trade Back initiatives.

NAMA have contributed £33,125 for ALS facilitator training and a series of webinars supporting women into entrepreneurship in the UAE.

National Lottery Community Fund Scotland provided funds to assist development of SSE's monitoring, evaluation and research function.

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

National Lottery Community Fund Scotland contributed funds towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme.

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

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

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

PwC provided funding for the SSE London Fellowship Programme, and towards the development, coproduction and implementation of the Black Entrepreneurs programme a new programme to support Black-ed social enterprises. SSE also delivers a range of wider partnership activities such as group coaching sessions for members of the PwC Social Entrepreneurs Club.

Scottish Government contributed funds to towards programme delivery costs in Scotland as part of the Bank of Scotland Social Entrepreneurs Programme.

South Yorkshire Community Foundation funds a tailored resilience and recovery programme providing essential support to help the Foundation's grantees through the Covid-19 crisis.

Riverside Community Big Local funded the 2021 Thurrock Social Entrepreneurship programme. The programme provides practical learning, a supportive peer network, and a mentor to people who are starting up a project or organisation which will create positive social or environmental impact.

Royal London provide funding for our Changemakers programme, growing the scale & impact of innovative social enterprises working to reduce the impact of life shocks.

The Social Partners Fellowship Programme is funded by individual donors who provide both time and money to support SSE fellows. Included in this is the Fellows Future Fund (grant funding), mentoring support and the Fellows Event Series.

b) Grants: SSE Students

Grants received and payments in respect of student enterprises were:

awarded through a programme funded by Access - the Foundation for Social Investment aiming to provide peer based learning opportunities and associated support for leaders of social sector organisations in the youth and homelessness sectors.

executed under an agreement with Arts Council England provided for the purposes of leadership development through increased diversity and entrepreneurship.

awarded to participants in the Brewin Dolphin Start-Up Plus Programme aiming to encourage budding entrepreneurs to create a business that helps their local community and achieves lasting social impact

awarded through a programme funded by Guy's and St Thomas' Charity to support entrepreneurs in Lambeth and Southwark who address issues relating to childhood obesity and multiple long-term conditions.

awarded to members of the Future Communities Pre-Start Up Programme in Haringey, funded by Linklaters. The programme has the aim of helping students learn how to build organisations to create lasting change in their locality.

executed under agreements with Lloyds Banking group, The National Lottery Community Fund, The National Lottery Community Fund Scotland and the Scottish Government, provided for the purposes of providing start up, scale up and trade up grants to support the enterprises of students on the Lloyds Banking Group Social Entrepreneurs Programme.

awarded via the National Lottery Community Fund Social Enterprise Support Fund to social enterprises in critical need of funding to help them weather the storm of Covid-19.

awarded as part of a Paul Hamlyn Foundation funded programme as part of a package of support including grants and bespoke training. SSE is working in partnership with Paul Hamlyn Foundation to deliver a learning and support programme for recipients of their Ideas and Pioneers Fund grants.

awarded as part of the Scale+Accelerate Programme funded by the Postcode Innovation Trust to support the leaders of organisations working in: employability and training; health and wellbeing; environment and conservation.

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

awarded to support start-up level organisations in Wembley to participate in a business skills development programme from funds provided by Caritas of Westminster (trading as SEIDS).

awarded through the Social Partners Fellowship Programme to support organisational and leadership skills development of Fellows.

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

c) Grants: SSE Network Schools and Partners

Grants payable to Partners and SSE Network Schools comprised:

funds from Arts Council England to support delivery of the Transforming Leadership Programme.

ERDF funds via Bristol City Council to support the work of SSE Dartington with social entrepreneurs in South Bristol. The project is also supported by the West of England Combined Authority.

funds from Lloyds Bank plc which are paid to support operations in SSE schools in England and Wales.

funds from National Lottery Community Fund and the Scottish Government towards SSE Scotland's operations.

grants made to members of the charity's regional network of schools on the basis of funding agreements with Power to Change.

grants made to members of the charity's regional network of schools to on the basis of funding agreements with PwC.

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	
	2021	2020
	£	£
Less than one year	22,079	31,929
One to five years	-	22,079
	<u>22,079</u>	<u>54,008</u>

The current lease ends in October 2021. A lease extension to October 2022 is under negotiation.

20. Legal status of the charity

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

21. Merger with schools

On 30 September 2020, School for Social Entrepreneurs became the sole member of School for Social Entrepreneurs Scotland Limited and from that date is a wholly owned subsidiary of School of Social Entrepreneurs. The balance sheet at the date of transfer is detailed below.

Balance sheet as at 30 September 2020

	£
Fixed assets	-
Current assets	
Debtors	-
Cash at bank and in hand	64,656
Total current assets	64,656
Creditors: amounts falling due within one year	(139,299)
Net current assets	(74,643)
Net assets	(74,643)

SSE Scotland's negative fund balance at 30 September 2020 was primarily due to a £65,900 liability owed to SSE which was written off in November 2020.

On 30 September 2020 the assets and liabilities of: Cornwall School for Social Entrepreneurs CIC, School for Social Entrepreneurs West Midlands and Yorkshire and Humber School for Social Entrepreneurs were transferred into School for Social Entrepreneurs. A summary of the assets and liabilities transferred is detailed below.

Assets transferred on 30 September 2020

	School for Social Entrepreneurs West Midlands	Cornwall School for Social Entrepreneurs CIC	Yorkshire and Humber School for Social Entrepreneurs	Total
	£	£	£	£
Fixed assets	-	4,504	-	4,504
Current assets				
Debtors	-	21,624	71	21,695
Cash at bank and in hand	53,529	53,087	136,485	243,101
Total current assets	53,529	74,711	136,556	264,796
Creditors: amounts falling due within one year	(44,998)	(85,562)	(33,992)	(164,552)
Net current assets	8,531	(10,851)	102,564	100,244
Net assets as per balance sheets	8,531	(6,347)	102,564	104,748
Total net effect of adjustments to eliminate balances with SSE and bringing accounting policies in line with SSE	12,500	12,047	4,450	28,997
Funds transferred to SSE on acquisition	21,031	5,700	107,014	133,745

The net impact of the acquisition of SSE Scotland and the transfer of the assets from SSE West Midlands, SSE Cornwall and SSE Yorkshire and Humber amounts to £59,102 and is shown on the consolidated Statement of Financial Activities.

22. Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of School for Social Entrepreneurs Scotland Limited, a company registered in Scotland. The company number is SC423141. The registered office address is Ground Floor, Tobacco Merchant's House, 42 Miller Street, Glasgow, Scotland, G1 1DT.

The directors of the subsidiary comprise the Chief Executive, Managing Director and other senior management team members.

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

	6 months to 31 March 2021
	£
Turnover	3,840
Turnover from sales to parent undertaking	39,443
Cost of sales	(3,840)
Cost of sales related to purchases from parent undertaking	(18,324)
Gross profit/(loss)	21,119
Administrative expenses	65,900
Management charge payable to parent undertaking	(21,119)
Other operating income	-
Profit/(loss) on ordinary activities before interest and taxation	65,900
Interest receivable and similar income	-
Interest payable	-
Interest payable to parent undertaking	-
Profit / (loss) on ordinary activities before taxation	65,900
Taxation on profit on ordinary activities	-
Profit / (loss) for the financial year	65,900
Retained earnings	
Total retained earnings brought forward	(74,643)
Profit / (loss) for the financial year	65,900
Distribution under Gift Aid to parent charity	-
Total retained earnings carried forward	(8,743)
The aggregate of the assets, liabilities and reserves was:	2021
Assets	60,481
Liabilities	(69,224)
Reserves	(8,743)

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

23. Parent charity

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

	2021	2020
	£	£
Gross income	8,822,223	5,157,344
Result for the year	188,483	(102,741)

24. Post-audit event

A further merger with an SSE Network School took place on 31 July 2021 when the seven team members of SSE Dartington transferred to SSE.

Appendix

Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme

Lloyds Bank and Bank of Scotland Social Entrepreneurs Programme is a five year (2017-2022) partnership, funded by Lloyds Banking Group and The National Lottery Community Fund, co-ordinated nationally by the School for Social Entrepreneurs, and delivered locally by our network of SSE schools. From 2018, SSE Scotland was pleased to welcome National Lottery Community Fund and Scottish Government as joint funders of Match Trading grants in Scotland

This supportive cohort learning programme aims to give social entrepreneurs the best possible chance of success, through access to support and funding.

In 2020/21 the Programme offered tailored one-year action learning programmes to 263 Social Entrepreneurs at three distinct levels: Start Up, Trade Up and Scale Up.

In total, the Programme awarded £695,000 in new grants. Withdrawals from this and prior years amounted to £20,397 bringing the total awards figure to £674,603.

The 42 organisations with awards greater than £5,000 in the year to 31 March 2021 are as below:

Project Name	Grant Awarded
Wee Red Upcycles CIC	£7,000
UV Arts C.I.C	£7,000
Think Circus CIC	£7,000
Repair Cafe Glasgow	£7,000
Starsparks Ltd t/a The Haven	£7,000
Menself	£7,000
Skate of Mind	£7,000
Weekday Wow Factor	£7,000
Animalia CIC	£7,000
Families in Trauma	£7,000
All Strong Scotland C.I.C.	£7,000
Soundplay Projects	£7,000
Re-Employ	£7,000
Checkin Works/Giraffe Trading CIC	£7,000
Positive Changes (Scotland) CIC	£7,000
Make Do and Grow CIC	£7,000
The Brock Garden Centre SCIO	£7,000
The Blankfaces	£7,000
The Playpen Cafe CIC	£7,000
BE United	£7,000
Society Zero CIC	£7,000
Earth Doctors Ltd	£7,000
Money4You	£7,000
Gro-Organic CIC	£7,000
Switch Midlands CIC	£7,000

Grow to School CIC	£7,000
Alpha Inclusion and Communication	£7,000
The Turnaround Project	£7,000
The Growing Club CIC	£7,000
Access UK	£7,000
YELLOW JIGSAW	£7,000
NEDCare CIC (North East Dartmoor Care)	£7,000
Community Solutions North West Ltd	£7,000
CAP UK Child Assault Prevention	£7,000
CoachBright	£7,000
thinkFOUND	£7,000
Bright Box Makerspace	£7,000
Migrateful	£7,000
RIFT Social Enterprise	£7,000
Changing Relations CIC	£7,000
Zinithya Trust	£7,000
Breadwinners	£7,000

The National Lottery Community Fund

The Social Enterprise Support Fund was set up to provide essential financial support to help social enterprises in England during COVID-19 to meet additional demands, change the way they work, make their spaces COVID-secure, and manage liquidity.

Five social enterprise support agencies came together to deliver the fund, including SSE, Big Issue Invest, The Key Fund, Resonance, and UnLtd, with support from CAF Venturesome, the Young Foundation and Ashoka. Across all partners, the Social Enterprise Support Fund awarded 618 organisations with a total of £18,725,586.

Across three funding rounds (July, August and September 2020), SSE awarded 108 social enterprises £2.8m in grants.

Project Name	Grant Awarded
Hope Enterprises (Northampton) CIC	£48,000
Made by Mortals CIC	£21,321
Impact Brixton CIC	£47,200
We Rise Ltd	£48,860
CELLS	£26,500
Mapis Project CIC	£32,228
Breadwinners	£28,002
Choices Foundation C.I.C	£10,000
Diversiti UK Learning and Development C.I.C.	£31,047
Mindful Gifts	£22,195
RIFT Social Reform CIC	£35,000
Clart About Ltd	£20,166
The Devon Clinic CIC	£14,450
BWTL CIC	£11,400
Thanet Iceberg Project	£24,020
Gaydio CIC	£30,053

Starting Point	£24,936
ReStart Enterprises	£50,000
Carers Forward	£25,000
Happy Times Activities	£13,650
The Cooke E-Learning Foundation	£46,960
Impact Northeast CIC	£50,000
Cracking Good Food CIC	£40,000
International Mixed Ability Sports	£31,870
Stillskin Creative Arts & Theatre Company C.I.C	£35,598
Conservation Management Services CIC	£17,600
Triple A Project (All About Autism)	£10,372
The Bread Kitchen CIC	£10,310
Somali Development Services Ltd	£46,794
Spirit and Soul Equine Assisted Activity Centre	£21,946
Carers4Carers Ltd	£10,143
Leicester Community Benefit Society	£23,290
SAAFI CIC	£21,025
Incredible Farm CBS Ltd	£10,000
Bodster Equine Assisted Learning CIC	£10,000
Footprints Project Ltd	£10,000
Iconic Steps Film Academy CIC	£16,706
Cabasa CIC	£16,800
Support Community Interest Company	£19,500
The Bike Project	£19,560
Caenhill Farm	£22,000
Wild Oyster CIC	£22,100
Farm Urban	£24,680
Homebaked Cooperative	£50,000
The Umbrella Cafe CIC	£26,652
Zync Digital	£12,500
Autism Dogs CIC	£22,680
Fordhall Community Land Initiative Ltd	£11,700
Lotus Brook Limited	£13,120
Emmaus Suffolk	£25,710
Fullcircle nw CIC	£18,890
Me Again CIC	£25,280
Open Barbers	£31,335
Gendered Intelligence	£49,763
Veterans Woodcraft CIC	£35,000
Zion Community Arts Space	£30,000
Purbeck Youth & Community Foundation	£22,600
iCan Health and Fitness CIC	£40,000
Rites for Girls CIC	£15,469
Freshrb CIC	£15,084
Connected Routes CIC	£16,000
The Core Skate Hereford CIC	£30,000
Talk for Health	£46,960
Turtle Dove Cambridge CIC	£14,945
Foundation School of Martial Arts	£15,400
Plymouth Play CIC	£10,000
Community Works CIO	£33,300

Devon and Cornwall Furniture Reuse Project Ltd	£40,000
Community Furniture Store (York) Ltd	£26,538
Diverse Voices Entertainment CIC	£30,000
Neo Community	£40,050
The Horticulture Industry Scheme CIC	£10,000
Express Tuition Ltd	£40,000
Liverpool Community Launderette	£32,742
Southern Holderness Resource Centre	£48,000
Jennifer Reid (Back on Track)	£15,586
Action West London	£48,300
BrazUKa International	£34,600
Bread n Butter CIC	£24,706
The Employers Forum For Sharrow, Heeley & Norfolk Park	£45,000
Skills and Training Network	£36,882
What's Your Problem CIC	£47,500
The Quest for Gay Men CIC	£24,600
Twinkleboost CIC	£14,700
Money A+E UK	£49,995
North Doncaster Development Trust	£15,591
Defiant Sports	£17,515
Hype Merseyside	£20,000
Hackney Herbal CIC	£12,330
Café Art (UK) CIC	£17,700
The Selby Trust	£50,000
Erya Community Interest Company	£21,829
Fall into Place Theatre	£11,720
Activating Creative Talent CIC (ACT)	£49,509
AL'S Activity & Respite Centre C.I.C	£22,000
States of Mind CIC	£10,000
Unique Voice CIC	£24,267
Community Stepping Stones CIC	£12,750
In Harmony Food Revolution CIC	£17,500
Betknowmore UK	£24,025
The Therapeutic Forest CIC	£21,735
Peer2Peer Education CIC	£10,500
Just Psychology CIC	£26,511
The Turning Tides Project CIC	£18,541
Sociability Care CIC	£20,050
bthechange CIC	£20,000
Seed of Hope CIC	£13,414
One Voice Blackburn CIC	£19,644

Power to Change Community Business Trade Up Programme

The Community Business Trade Up Programme is run by School for Social Entrepreneurs in partnership with Power to Change and aims to support community businesses across England to boost their capabilities and confidence and help them become viable trading businesses.

In 2020/21 the Programme awarded £741,250 in new grants to 70

community businesses. All awardees received £10,000 in Match Trading grants and 55 of them also received £750 to support them with their financial systems. Withdrawals from this and prior years amounted to £55,141 bringing the total awards figure to £686,109.

Project Name	Grant Awarded
Palmers Green Crafts Trading as Stitch	£10,750
WAF	£10,000
Refashion My Town CIC	£10,750
Upper Nonwood Library Trust	£10,750
Peckham Festival	£10,000
Wycombe Museum	£10,750
Loughborough Farm Community Café	£10,750
Thanet Iceberg Project	£10,750
One Church	£10,750
Cambridge House Community Hub	£10,000
The Umbrella Cafe CIC	£10,000
Azook CIC	£10,000
St Austell Market House CIC	£10,750
Greenwood Music CIC	£10,000
Sky High Arts CIC	£10,000
Falmouth Food Coop CIC	£10,750
Patchwork Studios CIC	£10,750
Fish Factory Arts	£10,750
Mount Hawke Youth & Community Group	£10,750
Freemovement UK CIC	£10,750
Interculture	£10,750
Atlantic Racquet Centre	£10,750
Broadhempston Community Shop & Post Office	£10,000
Sound Communities	£10,750
Share Shed - A Library of Things	£10,750
The Woodland Presents CIC	£10,750
Heart of BS13	£10,750
Windmill Hill City Farm	£10,750
Weymouth Area Dev't Trust CIC Ltd	£10,750
Campbel and Rose CIC	£10,750
Matrix Pavilion Café	£10,750
Stroud Village Hall & Residents Association	£10,750
Isle Access	£10,750
EcoSwap CIC	£10,750
Farnham Local Food Co-operative Ltd	£10,750
October books	£10,750
Momentum	£10,000
Bedhampton Community Centre	£10,750
Pedestrian Limited	£10,750
The Leominster Pavilion CIC	£10,000
Companions Real Bread CIC	£10,000
Leamington Old Town Ltd	£10,750
GT Adventure Birmingham & Solihull	£10,750
Legacy West Midlands	£10,750
Ideal for All	£10,750

Make It Sustainable Ltd	£10,750
Eat Make Play	£10,750
Empowr-U CIC	£10,750
Manchester Urban Diggers CIC	£10,750
Rethink Now CIC	£10,000
One Voice Blackburn CIC	£10,750
Neo Community	£10,750
Kensington Fields Community Association	£10,000
Innovate Volunteering CIC	£10,750
Crawford House	£10,750
Cells	£10,750
AL'S Activity & Respite Centre	£10,750
Olcotwish CIC	£10,750
Queensbury Celtic Football Club	£10,750
Friends of Silsden Town Hall	£10,750
Sporting Penistone	£10,750
Kirkgate Centre	£10,750
Live Well North East	£10,750
Capital of Cycling	£10,750
Rockingham Centre Hoyland CIC	£10,750
Birkheads Wild CIC	£10,750
South Shields Surf CIC	£10,000
RTC Sports Ltd	£10,750
East Marsh United	£10,000
Barley Mow Village Hall CIO	£10,750

Paul Hamlyn Foundation & SSE Bespoke Programme

The Paul Hamlyn Foundation & SSE Programme is a bespoke learning and grant programme for individuals who received external grant funding from the Paul Hamlyn Ideas and Pioneers Fund administered by the Paul Hamlyn Foundation. The bespoke support is tailored to meet the specific learning needs of the individual and their organisation. The individuals identified by the Paul Hamlyn Foundation as suitable for receiving follow on funding and support through the SSE bespoke package are referred to SSE. Each grantee is allocated up to a maximum of £20,000 to provide a combined package of support, learning, mentoring and a grant as appropriate. The support is delivered on a rolling basis over a 12 month period to enable the individual to embed tailored learning into practice and advance public benefit. Grants amounting to £162,500 in total were awarded to 14 participants in 2020/21. Withdrawals from this year amounted to £2,400 bringing the total awards figure to £160,100.

The 12 organisations with awards greater than £5,000 in the year to 31 March 2021 are as below:

Project Name	Grant Awarded
The Black Curriculum CIC	£14,000
Little Animation Studio	£12,000
Fat Macey's	£14,000
RAISE Wales CIC	£14,000
Fast Familiar	£16,000

Azuko	£12,000
Shoot Your Mouth Off CIC	£10,000
Access Hospitality CIC	£10,000
Your time space	£12,000
Museum of colour CIC	£15,000
MiFuture	£14,000
Mobilise Care Ltd	£10,000
Total	£153,000

Impact on Urban Health, part of Guy's and St Thomas' Foundation Programme

The Health and Wellbeing Trade Up follow on support programme 2021 and Evaluation grants programme 2020 programme are run in partnership with the School for Social Entrepreneurs and funded by Impact on Urban Health, part of Guy's and St Thomas' Foundation.

The Health and Wellbeing Trade Up follow on support programme 2021 is a follow on support programme for the graduates for the Health and Wellbeing Trade up Programme 2019. Their projects are all based in Lambeth and/or Southwark boroughs and are addressing childhood obesity or helping to slow the progression from one long-term condition to many, in working age adults. The grant intends to support each organisation to put the learning from a bespoke one to one support programme into practice and allow them the time to step away from the "doing" and think about strategy to lead their organisations. Grants amounting to £60,739 in total were awarded to 8 participants in 2020/21.

Six of the graduates of this programme were also awarded an Evaluation grants totalling £59,468. This grant was to support students to evaluate the impact of their organisations work in line with Impact on Urban Health, part of Guy's and St Thomas' Foundation's objectives addressing childhood obesity or helping to slow the progression from one long-term condition to many, in working age adults in Lambeth and Southwark.

The 7 organisations with awards greater than £5,000 in the year to 31 March 2021 are as below:

Project Name	Grant Awarded
FMG Social CIC	£24,827
Bankside Open Spaces Trust	£20,203
Central Southwark Community Hub	£11,942
Self Management UK	£15,270
Community Opportunity	£7,003
Community Bridges CIC	£20,192
Project Dare	£15,770



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