



**A note from  
Mark Norbury,  
CEO of UnLtd**

Entering 2021 we had hope for health, recovery, work and our communities - built on the resilience that our social entrepreneurs, team and partners had fostered throughout 2020, in the toughest circumstances. We were reflective - about the loss and hurt many were experiencing, as well as the continuing uncertainty and challenges. Every day we have been reminded of the fragility of life and the connections that fill it with joy and meaning. Learning and collaboration underpinned 2021 for UnLtd.

We concluded the first year of our learning programme focussed on embedding equity, diversity, inclusion and belonging across our team and into our culture.

We led the follow-on support from the 2020 COVID-19 recovery funds which brought £30m into the sector, while generating a further £20m for social entrepreneurs with our partners. Throughout we are striving to be better allies and champions with the people and voices society has undervalued or ignored.

This includes social entrepreneurs using their experience of social issues to create community-driven solutions. Time and time again when established power steps back, real talent steps up - with expertise, creativity, empathy and courage. We see this every day in our award making, especially this past year - 84% of the social entrepreneurs we supported in 2021 were new to UnLtd, and 57% of the ventures were younger than 18 months old. >



## A note from Mark Norbury

Even – especially – during a pandemic, it has been vital to innovate and to stretch ourselves to address the inequity exacerbated by COVID-19.

This includes designing and piloting an exciting new programme with eBay, Selling Social, while also developing a pioneering social investment fund focused on the patient, flexible capital and support diverse-led social ventures need.

Collaboration was core to the impact we generated in 2021. Big Issue Invest, Key Fund, Resonance and the School for Social Entrepreneurs have been amazing partners. Comic Relief and The National Lottery Community Fund have made so much possible. The collective brilliance

and resources of the sector – whether with funding, mentoring, workspaces, or research and policy change – can and will engender a fairer, more dynamic ecosystem for social entrepreneurs, enabling them to create a society we are all proud and comfortable to live in.

“

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# Emergency Funding

Supporting social entrepreneurs to do their **critical work as well as secure their futures** was a key priority for us and the sector.



Working with sector partners we brought

**£30m** into the sector for social entrepreneurs

with UnLtd distributing

**£11m amongst 303 social entrepreneurs**

through the Social Enterprise Support Fund (SESF) and Inclusive Recovery Fund (IRF)

Our COVID-19 emergency grants supported ventures to continue and thrive beyond the pandemic, while also making sure they could deliver urgent care and support to the communities most affected by the crisis.

Across these Emergency Funding programmes, 80% of award winners had lived experience of the social issue they were tackling.

## SESF

Adé Adéniji is one half of The Quest Collective C.I.C, a social enterprise on a mission to help gay, bisexual and queer men to be their authentic selves and live their best lives.

*“We realised when the pandemic closed down venues and encouraged social isolation that our communities would struggle. We wanted to quickly translate our activities online to create safe and connected spaces for our participants to meet, grow and feel supported” - Adé Adéniji*



Despite serving a large community for over a decade, this was the first grant The Quest had received. It enabled them to offer 1-2-1 coaching, continue their popular Quest Wednesday weekly Zoom gatherings and hire a social media officer. They also launched their long-awaited programme, The Quest Mosaic – a gathering for gay, bi and queer men from Black and other Racialised Minority groups.

Adé shares more about their story and work [here](#) 

## IRF

The Inclusive Recovery Fund, made possible by Comic Relief, was designed to make sure that social enterprises could meet the immediate needs of their communities, and stabilise their organisation for the future.



# 58%

of recipients said the fund gave them the ability to continue delivering activity - whether that was:

- proceeding with typical activity
- piloting new activity
- pivoting to their community's needs

- Other social ventures were able to pause, refocus tasks, or retain staff to be in a good position to recover from the pandemic.

Ultra Education did all three – carrying on, piloting, and pivoting with their IRF grant, in pursuit of their mission to support young people to succeed - at a time when young Black people were at increased risk of being out of work, education or training. Looking to the future, the funding also supported them to measure their impact - collecting data for young people, caregivers, and funders alike, as well as creating a Theory of Change.

*"This funding helped us to bring in the staff, technology, and resources to develop and deliver a series of 8 free, one-off, online masterclasses for young people to take an entrepreneurial journey. These sessions aimed to teach kids aged 7-15 and young people 16+ specialist skills including: design, social media, gaming, fashion, and even how to become a brain surgeon!"* -

**Julian Hall, Ultra Education Founder**

In Black History Month, their work was celebrated in an **EE social media campaign**, while their young entrepreneurs also featured on **CBBC's Newsround**

Read Ultra Education's Theory of Change [here](#), and their first Impact Report [here](#).



## 2021: UnLtd impact numbers

324

awards made



Awards were made from Orkney to the Isle of Wight

Average age of supported



social

entrepreneurs was 41

Youngest: 20

Oldest: 75

84%

of awardees were new to UnLtd



£1,912,715 in grants awarded

181 events

held for social entrepreneurs, including workshops, peer support sessions, and celebrations

177 online

4 in person/hybrid



Supporting start-ups:



57% of our grants went to ventures in their

first 18 months

# Springboard to Success



On average, each of the ventures we supported:

- benefitted 1,224 individuals
- created 3 job opportunities
- supported 7 individuals into jobs with other businesses
- delivered over 79 training opportunities
- generated £136,266 in turnover

In total we estimate that UnLtd award winners positively impacted the lives of over

## 770,000 individuals

## 74%

of award winners reported an annual increase in total turnover. The proportion of social entrepreneurs who reported an increase in turnover varied by ethnicity:

Black:	White:	Asian:
53%	82%	63%



Developing and implementing culturally motivated support is a priority for UnLtd, and we expect to see higher numbers of Black and Asian social entrepreneurs reporting an increase in turnover for 2022.

## Springboard to Success



As a result of UnLtd's support:

# 88%

of social entrepreneurs reported increased confidence to create social change, and

# 87%

 felt more confident to run their social venture.

At the end of their award period:

# 79%

reported an increase in skills for making effective business decisions in response to challenges:

86% of social entrepreneurs from racialised communities were more likely to report this, compared to 77% of white social entrepreneurs



# 94%

of social entrepreneurs expected to still be the leader of their venture in 12 months' time



This data represents award winners across our MAT and IRF programmes in the 2021/2022 financial year. The conclusions are drawn from end of award period survey respondents with a sample size of 170, which represents 27% of social entrepreneurs eligible to respond. In 2022 and beyond, it is a priority to improve our data collection to increase our confidence in the accuracy of our reporting.



# Identity and inclusion



We made a commitment that at least 50% of our awards would go to social entrepreneurs who identify with being Black, Asian, Minority Ethnic and/or are Disabled.

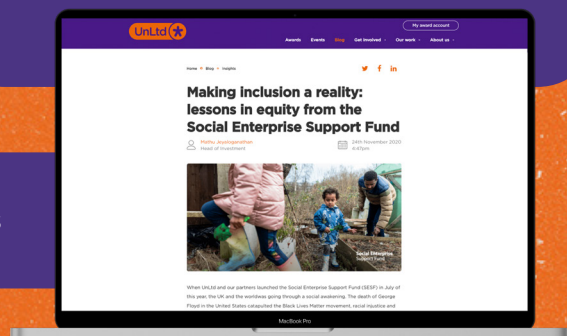
To meaningfully meet this commitment, we had to significantly improve our previous ways of working. This included:

- Formalising paid inclusion partnerships with affinity groups and trusted community organisations to further our outreach and improve our decision-making
- Updating scoring metrics to upweight inclusive backgrounds
- Committing to publishing equity data and actions

In 2020 we made commitments to inclusion driven by equity to make sure that our support meets the needs of all social entrepreneurs, specifically those with multiple marginalised identities.

We strongly believe that the sustainable society we urgently need must be led by those who have previously not had their potential recognised, growth invested in, or voices heard.

This blog shares more on our learnings and actions for equity. [Click here](#)

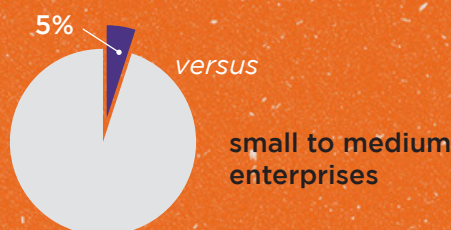


53% of social entrepreneurs awarded in 2021 identify as being Black, Asian, Minority Ethnic and/or having a disability, receiving 52% of the total financial support available.

Social entrepreneurs far exceed the UK's small to medium enterprises in having ethnically diverse leadership.



v.s



Lived experience is a key marker in our equity commitments, recognising community-led organisations know what support is both wanted and needed:

29% of social entrepreneurs on our Healthy Ageing programmes were aged 50 or over



Over 30% of social entrepreneurs in England, Wales, and Scotland operate in the 20% most deprived areas, as per each country's Index of Multiple Deprivation



We know there are clear opportunities to grow our support of underrepresented social entrepreneurs. In line with our newly launched strategy, we will:

- work alongside social entrepreneurs
- offer support that is market-leading
- campaign for a just world
- fund for impact

We hold ourselves and our partners, funders, investors, suppliers and staff accountable to our equity commitments and journey. Read more about this on our Equity, Diversity, Inclusion & Belonging at UnLtd page, which includes our signature on the Diversity Forum's manifesto towards inclusive social investment.

# Selling Social

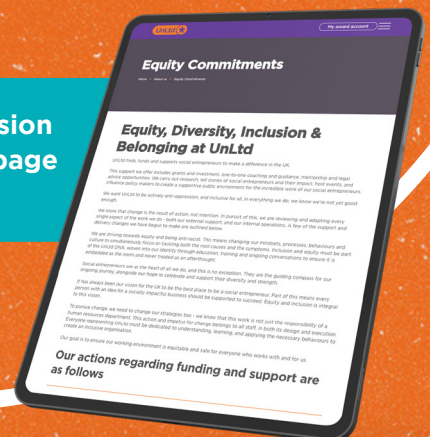
In partnership with eBay, we launched Selling Social – a first of its kind, three-year programme to help at least 200 social entrepreneurs secure their venture's future by reaching new customers and clients online. In its first year, Selling Social has already given 117 social entrepreneurs access to expert UnLtd and eBay support to help them:



- become a stronger, more stable business that is primarily reliant on trading
- test and learn about digital selling and grow online sales
- access the skills and advice needed to succeed in a competitive marketplace
- measure and increase the level of social impact they can deliver

We look forward to sharing more about this programme and its successes in 2022.

[Equity, Diversity, Inclusion & Belonging at UnLtd page](#)  
[Click here](#)



Selling Social



UnLtd

eBay  
forchange

# Social Investment



In 2021 the Impact Fund and Thrive Fund completed deploying their funds, and moved into portfolio management stage. Alongside this we prepared to launch a potential £25m investment fund designed to make social investment accessible and equitable.

The Impact Fund finished deploying £2.86m in April 2021, making 30 loans to 26 ventures

The Thrive Fund completed deploying £445k of funds in June 2021, making 12 investments in 12 ventures



# Thank you

Our work is built on collaboration – with social entrepreneurs, the communities they serve, the wider sector, and our partners and supporters. It is those partnerships that enable us to operate at scale and continue to improve our market leading support offer for the most impactful social entrepreneurs. Thank you to our partners, and donors for being in community with us, and working to build a future where enterprising people are transforming our world for good.

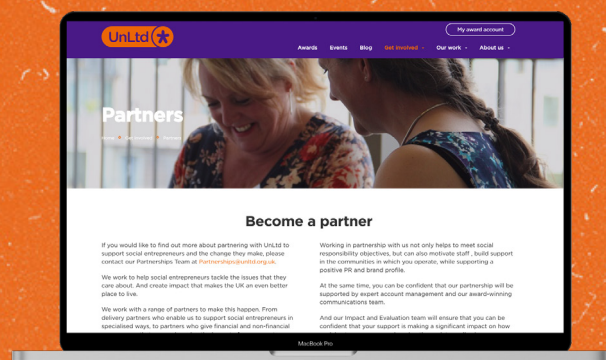
From our board and staff: we are deeply grateful for your support, accountability, and inspiration.

We extend our thanks to the National Lottery Community Fund and Comic Relief for enabling us to offer emergency funding and support, and to eBay for

helping us break down the barriers for social entrepreneurs to sell their products and services online.

In 2021 we were also grateful to Guy Rigby and David Murray of The Entrepreneur Ship, working to prepare for their fundraising row across the Atlantic in 2022 – we look forward to sharing the results of their row in our next impact report.

For a full list of partners:



[Click here](#)

Thank you to all our past, present, and future supporters. Whether you have donated time, money, or shared our work – the support is instrumental in helping social entrepreneurs build a just world where people and planet are put first.

