

Social Enterprise East of England

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Social enterprises are businesses which trade for a social or environmental purpose. They demonstrate a better way to do business, one that prioritises benefit to people and planet and uses the majority of any profit to further their mission.

Like any other business, social enterprises seek to make a profit and succeed commercially. Where they differ is in how they operate, who they employ, how they use their profits and where they work:

- They earn a significant amount of their income through **trading**.
- They have a **social purpose** which is written into their governing document.
- Their **surpluses** are used to support their social purpose.
- They frequently have an '**asset lock**' which means that the assets can't be distributed for private gain.
- They are often owned by the **community** they are set up to support.
- They frequently **provide employment** for people who could not work in the mainstream labour market.

Social enterprises create jobs, pay taxes and contribute to their local economies but they also seek to create social and public benefit, providing added social value for communities, including some of the most vulnerable groups.

There is estimated to be **131,000 social enterprises** across the country, representing almost **one in 42 of all UK businesses** and **employing around 2.3 million** people. They are turning over around £78 billion and **re-investing £1 billion** in profit into their vital missions.

“Social enterprises contribute to reducing economic inequality, improving social justice and to environmental sustainability” SEUK