



Annual Report and Financial Statements

For the year ended 31 March 2025

Registered charity in England and Wales (1161801)

Company registration number 08648338 (England and Wales)

Legal and administrative information

Trustees	Mark Leigh	(Appointed 21st May 2025 as Trustee and Chair)
	Thomas Schreiber	
	Anne-Helene Sinha	(Appointed 20th November 2024)
	Joanna Roach	(Appointed 20th November 2024)
	Kudzai Manungo	(Appointed 20th November 2024)
	Alicia Grimes	
Charity number	1161801	
Company number	08648338	
Registered office	53-63 East Street London SE17 2DJ	
Accountants	GBAC Limited Old Linen Court 83-85 Shambles Street Barnsley South Yorkshire S70 2SB	
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL	
Bankers	Lloyds Bank Plc 186 Streatham High Road Streatham London SW16 1BE	

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Trustees' Report

The Board of Trustees (the Trustees), who act as directors for the purposes of the company law, present their report and financial statements for the year ended 31 March 2025. Hatch Enterprise is a charity registered with the Charity Commission under registration number 1161801.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the 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) and the Charities Act 2011. The legal and administrative details form part of this report.

Public benefit statement

The Board confirm that they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Further information regarding the Charity's activities, public benefit and impact are presented in its Annual Impact Review, which is available on its website: **www.hatchenterprise.org**

Chair statement

It has been one of the great privileges of my career to serve as Chair of Hatch. Over the past decade, I've seen a bold idea, to support underrepresented founders, grow into a nationally recognised charity making a meaningful difference to thousands of lives. From our early days supporting refugee entrepreneurs in Borough Market to launching the UK's first programme for Disabled and neurodivergent founders this year, Hatch has always put equity, inclusion and ambition at the heart of its mission.

In my final year as Chair, I've been proud to see Hatch deepen its national footprint, strengthen its financial resilience, and set a long-term vision to support many more founders in the years ahead. The charity has never been clearer in its purpose or more focused on the outcomes that matter.

This year also marks a leadership milestone, as we thank our Founder and CEO, Dirk Bischof, for 12 years of vision, dedication and tireless commitment to building Hatch into what it is today. I am delighted to welcome Rebekah Sun as our new CEO, whose leadership, fundraising expertise and passion for building culture will take Hatch into its next chapter.

I stepped down as Chair in May 2025, confident that Hatch's future is in exceptional hands. I warmly welcome Mark Leigh as the new Chair. Mark brings deep experience in ESG, collaborative leadership and championing diverse voices. His passion for a truly equitable entrepreneurial landscape, alongside his track record in driving purposeful change, makes him the ideal person to help lead Hatch forward.

I look forward to seeing Hatch's continued success under their leadership.

Edmund Papworth



Chair of Trustees (until 21 May 2025)

From our new Chair

I'm honoured to join Hatch at such an important moment in its journey. Dirk's vision and commitment have created a strong, values-led organisation, and Rebekah's leadership will carry that momentum into an ambitious next chapter. I look forward to working with the board, team and partners to expand Hatch's impact, unlock opportunities for more founders, and continue building a fairer, more inclusive entrepreneurial ecosystem.

Mark Leigh



Chair of Trustees (from 21 May 2025)

CEO statement

2025 has been a year of significant challenges, political shifts, economic pressures, and uncertainty. But in the midst of it all, something incredible happened: the most disadvantaged founders didn't just survive, they thrived. This report is a celebration of their resilience and the work we've done together with our partners and supporters.

As global conversations around equity and inclusion have become more fragmented, our mission has remained steadfast. At Hatch, we've continued to stand by underrepresented founders, offering them the tools, support, and belief their ideas deserve to succeed. With early-stage entrepreneurs facing increasing obstacles, our role has never been more vital.

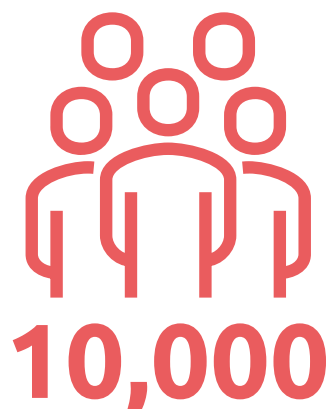
This year, we streamlined our operations and focused more intensely on what we do best: our Launchpads, Incubators, and Accelerators. These aren't just programmes – they're catalysts for change. Demand soared, with over 880 applications for limited places. By year's end, nearly 200 founders had graduated, contributing to a wider community of 1,075 who've benefited from our events, mentoring, and targeted funding.

We also hit some major milestones this year. Hatch has now supported more than 10,000 (10,120) founders from across the UK through our community events, mentoring and support programmes. Of that number, more than 1,800 (1,818) took part in our multi-month long cohort programmes like our Launchpads, Incubators or Accelerators.

We launched the UK's first business support programme for Disabled and neurodivergent founders, expanded our partnership with Southwark Council to include a food and beverage programme, and distributed £310,000 in grants – our highest total in a single year. This brings the total grants awarded to nearly £1.1 million, another huge milestone since setting up the Hatch Fund in 2022.

None of this would have been possible without our extraordinary team and unwavering partners – NatWest, UBS, Ares Charitable Foundation, Southwark Council, YUM!, Postcode Innovation Trust, City Bridge Foundation, and eBay Foundation. I'd also like to thank Edmund, our outgoing Chair and trustee, for his years of service, and warmly welcome Mark as our incoming Chair.

In September 2025, I will step down as Founder and CEO of Hatch after 12 incredible years. It's been a privilege to build this organisation, to work with such talented colleagues, inspiring founders, and dedicated funders. Hatch will always hold a special place in my heart.



**Founders supported
over the last 12 years**

I'm thrilled to welcome Rebekah Sun as Hatch's next CEO. Having worked with Rebekah for four years as Managing Director and Acting CEO, I know she has the leadership, fundraising expertise, and cultural vision to guide Hatch into its next chapter. I have every confidence she will lead Hatch to even greater success, unlocking even more opportunities for the founders we serve.



Dirk Bischof
CEO of Hatch Enterprise

Driving the next stage of impact

It's an honour to step into the role of CEO and to build on the remarkable legacy Dirk and the team have created. Over the past four years, I've seen first-hand the resilience, ambition and creativity of the founders we serve, and the dedication of the partners and colleagues who make our work possible. We have a strong foundation, a clear vision, and an extraordinary community. I'm excited to work with all of you to shape Hatch's next chapter, unlocking opportunities and driving forward a more equitable entrepreneurial ecosystem.



Rebekah Sun
CEO of Hatch Enterprise (from 1 September 2025)



Our Activities 2024-25

1. Supporting underrepresented founders

Hatch exists to level the playing field for founders who face systemic barriers to business. In 2024-25, we reached more than 1,000 founders across the UK through structured programmes, mentoring, and community events. Our flagship Launchpads, Incubators and Accelerators remained in high demand, significant proof that the need for equitable enterprise support is growing. We focused on targeted, inclusive delivery that unlocks both individual growth and wider economic potential.

Expanding reach and representation

This year, we saw record levels of interest, with over 880 applications, the highest in Hatch's history, to the 199 programme places we had. We delivered 13 cohort-based programmes, including four Accelerators for later-stage founders in London and Southwark. As our national footprint grows, so too does our reach: 37% of founders came from outside the capital, up from 28% the year before.

Our cohorts reflected the communities we're here to serve. 77% of participants identified as women, 62% came from ethnic minority backgrounds and 30% from Disabled and/or neurodivergent (up from 18%).

Alongside our in-depth cohort programmes, we also supported 876 founders through our community events, including webinars, panels and in-person networking. Many of these founders accessed additional curated content, tools and peer learning via our digital learning platform, Circle. This enabled us to extend support beyond traditional programme boundaries, offering ongoing guidance, skill development and connection in a flexible, accessible way.

Recognising the need to focus our resources on high-impact, scalable delivery, we made the strategic decision to reduce our community programme during Q4. This shift allows us to prioritise deeper support through cohort programmes and increase our long-term impact per founder.

1,075

founders supported through programmes, mentoring and events

199

founders graduated from Launchpads, Incubators and Accelerators

876

founders support through our Community programmes

880+

applications recieved - the highest in Hatch's history

13

cohort programmes delivered

That said, community remains part of our DNA. Nearly 1 in 5 founders (19%) were supported through hyperlocal events co-delivered with grassroots organisations such as Black Creative Trailblazers, Femfluence and Girdreamer. These partnerships were backed by grants of up to £2,000 and marketing support from Hatch, enabling each group to design and deliver activities tailored to the specific needs of their communities.

This work reflects our broader commitment to sharing expertise and resources with other enterprise support organisations, especially those led by people with lived experience, who are often best placed to understand and respond to the challenges faced in their own communities. These collaborations are a vital way for Hatch to extend our impact, stay rooted in lived experience, and strengthen the entrepreneurial ecosystem beyond London.

**77%**

The percentage of founders on Hatch's cohort programmes who were women or another marginalised gender.

**62%**

Proportion of founders on our cohort programmes who were from an ethnic minority.

**37%**

The percentage of participants based outside London (up from 28% from 2023/2024)

**30%**

The percentage of founders on cohort programmes who were neurodivergent or living with a disability.

**17%**

The percentage of founders on our cohort programmes who were aged between 18 - 30.

Breaking new ground in inclusive enterprise

We also broke new ground in accessibility. With support from the Ares Charitable Foundation, we launched the UK's first Launchpad for early-stage Disabled and neurodivergent founders, a milestone initiative that attracted nearly 100 applicants. With only 20 spaces available, we sadly had to turn away four in five applicants, a clear sign of unmet demand. It's something we're committed to changing through further strategic funding partnerships in the next financial year, as we scale this support nationally.

To build on this momentum and embed accessibility across all areas of our work, we partnered with Diversity & Ability to conduct a full accessibility and inclusion audit. The insights led to practical improvements across our recruitment journeys, onboarding processes, communications, and programme delivery. These changes are now implemented across all programmes, reinforcing Hatch's role as a leader in inclusive enterprise support.

This year demonstrated that when we invest intentionally in access, equity and representation, we don't just change individual trajectories, we begin to reshape the entrepreneurial landscape itself



UK's first

Launchpad for Disabled and neurodivergent founders



Over 100 founders applied to our UK first Launchpad for Disabled and neurodivergent founders

100



With 20 spaces available, 4/5 applicants were turned away due to lack of funding

4/5



30% of all programme applicants identified as Disabled or neurodivergent

30%

Unlocking growth through direct investment

Access to early capital remains a critical barrier for many founders. In 2024-25, we awarded £307,844 in grants to 78 founders, the highest total awarded in a single year in Hatch's history. These grants enabled founders to invest in essential equipment, leadership development, space and national expansion.

This included a £100,000 national fund, funded by NatWest as part of Hatch's 10-year anniversary activity, delivered in ongoing partnership with them. Significant additional support from Southwark Council and UBS enabled place-based and unrestricted grants for founders who are often overlooked by mainstream funding. Their commitment helped ensure we could reach a broader and more diverse range of entrepreneurs across the UK.



£307,844

The amount of grant funding we awarded to 78 founders this year.



It was a real game changer and gave me confidence in my business. I'm very much still on that journey, but I feel like now I have the skills, the resource and the support of the community to actually get there.. Everyone's takeaways from the Hatch Enterprise programmes are different, but that's just the beauty of it and what makes it special.

Emma Bracegirdle, Founder of The Saltways
and Hatch graduate



As referenced earlier, Hatch also awarded grants of up to £2,000 to a number of grassroots enterprise support organisations across the UK, led by people with lived experience from underrepresented backgrounds. These grants enabled partners to design and deliver bespoke training and support tailored to the specific needs of their communities, extending Hatch's reach and reinforcing our commitment to community-rooted collaboration.

In total, Hatch has now awarded £1,074,734 in direct grants to founders since launching our grantmaking programme, a milestone that reflects our deep, long-standing commitment to funding equity, not just advocating for it.

With demand continuing to exceed supply, expanding our grantmaking capacity remains a key priority for the year ahead.



Awarded to founders to date through Hatch's grantmaking programme to date.

£1.07m



Founders received funding across three grant rounds.

78



Awarded through a national fund with NatWest, with significant grant support also provided by Southwark Council and UBS.

£100,000



"I'm thrilled that I've received business grant funding from UBS and Hatch Enterprise! This support couldn't have come at a more critical time in my entrepreneurial journey and I'm incredibly grateful for the trust and investment they've made in my business. A big thank you to UBS and Hatch Enterprise for making this possible. Let's keep pushing boundaries, innovating, and growing!"



Patrick Adom, founder of Very Puzzled/Osebo Limited, Hatch graduate and grantee



2. Working alongside our partners

Our impact is thanks to the funders and partners who stand with us. We delivered targeted, inclusive support to over 1,000 underrepresented founders, made possible by the commitment of our long-standing and new partners. From NatWest and UBS to YUM! (Pizza Hut), Southwark Council, Ares Charitable Foundation, eBay Foundation and Postcode Innovation Trust, our work is backed by organisations that believe in a fairer, more inclusive entrepreneurial ecosystem.

Many of these funders have partnered with Hatch for several years, recognising that meaningful systems change requires sustained effort. These multi-year, strategic relationships give us the stability to innovate, scale, and deliver programmes that respond to the real and changing needs of founders.

In return, our partners benefit from direct, measurable impact – and the chance to engage meaningfully, whether through mentoring, strategic input, or championing our work externally.

Our relationship with NatWest is a strong example of partnership in action. This year, with support from NatWest, we were able to expand Hatch's national reach, ensuring that our programmes are accessible to founders across the UK, not just those based in London. NatWest also backed a special anniversary initiative, supporting underrepresented founders with unrestricted funding to invest in their growth. In addition to financial support, NatWest colleagues gave their time and expertise through mentoring and skills-sharing, reinforcing the value of holistic partnership.

Our collaboration with Southwark Council continued for a third year, including the launch of a new food and beverage Accelerator tailored to local business needs. We also welcomed City Bridge Foundation as a new funder supporting a London-wide Accelerator. Meanwhile, we marked the successful conclusion of our multi-year partnership with Glossier, whose cause-led campaigns helped hundreds of early-stage founders access Hatch's support.

YUM! (Pizza Hut) continued to support our mission through a combination of funding and employee engagement, helping us reach more early-stage founders with practical, business-focused support. The Ares Charitable Foundation enabled the launch of the UK's first-ever Launchpad for early-stage Disabled and neurodivergent founders and supported the wider development of Hatch's accessibility strategy. Postcode Innovation Trust, funded by players of the People's Postcode Lottery, provided crucial unrestricted investment, allowing us to strengthen core systems and invest in the charity's long-term resilience.

We are proud to work alongside partners who bring more than funding, they bring commitment, expertise, and a shared belief in the power of inclusive entrepreneurship.

Working alongside our partners - Future plans

Over the coming year, we will deepen engagement with our existing strategic partners while cultivating new multi-year relationships with companies, trusts and foundations, and individuals that share our mission. We will launch a bold, multi-year fundraising appeal to broaden our supporter base, targeting major donors, values-aligned businesses, and partners who see the benefit of connecting with early-stage entrepreneurs. This appeal will not only strengthen Hatch's financial sustainability, but offer new pathways for engagement through mentoring, sponsorship, and skills-based volunteering.

We'll also expand our partnerships offer, designing bespoke opportunities for businesses to align their brand with Hatch's mission, from co-created content to employee engagement and curated introductions to diverse founders. Working collaboratively, we will explore cause-related marketing campaigns that build shared visibility, deepen impact, and generate mutual value. Our goal is to create meaningful, mission-led partnerships that go beyond funding, offering strategic synergy, authentic storytelling, and a shared commitment to inclusive innovation.

Hatch relies on the generous support of grant-makers, corporate and individual donors. Without them, we would not be able to continue to pursue our mission. Hatch is not registered with the Fundraising Regulator but our fundraising policies and procedures are robust and transparent, including a focus on those in vulnerable circumstances. Our promise to our supporters includes making the best use of their donations, being transparent in how donations are spent, informing donors about the difference their support makes, respecting privacy, and making it easy for donors to choose how we communicate with them. We keep abreast of, and adapt to, all and any changes in the regulatory framework and adhere to current regulations, including the General Data Protection Regulation, Data Protection Act 2018 and relevant guidance from the Information Commissioner's Office (ICO).

Our fundraising activities are fulfilled by in-house fundraisers employed directly by Hatch and we do not contract with any third parties for fundraising services that interact directly or indirectly with potential donors. We communicate directly with the majority of our donors via face-to-face meetings, email and telephone, and do not employ door-to-door or street fundraising methods.

3. Strengthening our voice and sector leadership

Hatch continues to grow as a credible, influential voice for inclusive entrepreneurship in the UK. This year saw significant strides in sharing our insights, amplifying founder experiences, and shaping the conversation around equitable access to enterprise support.

We launched our first-ever public insight report, *The Entrepreneurs Club*, shedding light on public perceptions of modern entrepreneurship and challenging outdated stereotypes. The report provided valuable context for our mission and positioned Hatch as a go-to voice on what inclusive entrepreneurship really looks like in today's UK. It also marked a new chapter in our external communications, underpinned by a growing pool of Hatch ambassadors and more intentional storytelling about the founders we support.

Our work was recognised in national rankings and awards. Hatch was named one of Europe's Leading Startup Hubs by the Financial Times and Statista, and listed for the seventh consecutive year in the NatWest SE100 as one of the UK's top 100 social enterprises. We were also finalists in several high-profile awards including the NatWest SE100 Impact Awards, Hustle Awards (Outstanding Startup Support), and CharityComms Inspiring Communicator Awards.

But our influence goes beyond media presence.

We're committed to strengthening the sector as a whole, particularly by elevating the work of those supporting underrepresented communities. The Collective Leadership Group (CLG), funded and supported by Hatch since 2021, grew to include over 70 member organisations. Throughout the year, we brought these peers together to share learning on topics like impactful programme delivery, successful funding strategies, and influencing policy. These sessions provided space for honest reflection and collective problem-solving, reinforcing our belief that structural change in enterprise support must be collaborative and led by those with lived experience.

We also broke new ground on disability inclusion. Our work with the Ares Charitable Foundation enabled the launch of the UK's first Launchpad programme for early-stage Disabled and neurodivergent founders. This was backed by a full accessibility audit delivered in partnership with Diversity & Ability. Rather than keeping these insights in-house, we are sharing learnings with the wider sector to improve practice and push for greater accessibility across enterprise support organisations nationally.

At Hatch, thought leadership means more than just profile, it's about driving meaningful change. We see our role as both practitioner and sector amplifier: delivering best-in-class programmes while using our platform to shift the system itself.

Strengthening our voice and sector leadership – Future plans

We will grow Hatch's presence as a leading voice for inclusive entrepreneurship, not just in the media, but through research, data and storytelling. This includes investing in founder-led insights, producing thematic reports, and strengthening our ambassador programme to better reflect the lived realities of underrepresented founders. We'll also share our accessibility and inclusion learnings with the wider sector to drive up standards across enterprise support organisations. Our voice is a tool for influence, and we'll continue to use it to shape narratives, challenge inequities, and drive long-term change.

4. Strengthening our financial resilience through strategic focus

As the demand for our work continued to grow, Hatch took deliberate steps to strengthen our financial position and align our resources with what we do best: delivering high-impact, inclusive support to underrepresented founders.

Over the course of the year, we adapted to a shifting funding landscape by focusing our efforts on the areas of greatest demand and demonstrable impact. This meant doubling down on our flagship programmes: Launchpads, Incubators, and Accelerators, while also streamlining internal operations to increase efficiency and sustainability. Our sharpening of focus allows us to make the best use of available resources and ensure our programmes remain accessible to those who need them most.

These changes reflected not retrenchment, but resilience. From a position of confidence in our core offer, we recognised where we could simplify, consolidate, and strengthen our delivery model. This approach is already paying off: founder demand continues to rise, partnerships remain strong, and we are building a more sustainable model that can evolve with the needs of our communities.

We ended the financial year with income of £2.3 million (2023-2024 £2.4m) and increased the value of direct grants awarded to founders and community partners, the highest in Hatch's history, demonstrating that financial resilience and inclusive impact go hand in hand.

Strengthening our financial resilience – Future plans

In the year ahead, our focus is on building a more sustainable and resilient financial foundation. This includes growing our unrestricted income, strengthening core reserves, and reducing reliance on short-term or resource-intensive funding streams. We will continue to prioritise income diversification through a balanced mix of grant funding, earned income, and philanthropic support.

A key component of this strategy will be the successful delivery of our upcoming multi-year fundraising appeal, which will serve as a long-term income driver to support Hatch's strategic priorities and ensure greater financial predictability. Alongside this, we will invest in internal fundraising capacity, improve impact measurement, and enhance how we communicate our outcomes to funders and supporters. These steps will enable us to make confident, future-facing decisions while maintaining the flexibility to adapt as the needs of our communities evolve.



5. Strengthening our culture and supporting our people

At Hatch, we know that our ability to deliver impact externally is rooted in how we work together internally. Following a period of change, we prioritised reconnecting as a team, clarifying shared goals, and creating a more transparent and collaborative working culture.

Throughout the year, we focused on re-aligning teams around a clear mission and streamlined objectives, ensuring every colleague could see how their work contributed to Hatch's long-term vision. We introduced new communication tools including regular internal newsletters, leadership updates and financial briefings, helping the whole team stay informed, connected, and involved in the charity's direction.

We also listened. Our use of the Employee Net Promoter Score (eNPS) provided valuable insights into morale and engagement, and we acted on the feedback. Whether through cross-team projects, culture workshops or informal check-ins, we've been working to create an environment where people feel heard, supported and empowered to do their best work.

We know that values don't just sit on a wall, they're brought to life in day-to-day behaviours, decisions, and ways of working. This year, we began the process of embedding Hatch's values more deeply into everything we do, from recruitment and onboarding to leadership and team development. These changes are laying the foundation for a culture of purpose, trust, and high performance.

At the same time, we began reviewing the tools and systems our teams use, making sure they're fit for purpose and support both operational efficiency and team wellbeing. As we evolve our digital infrastructure, we're focused on ensuring that human potential remains at the heart of our approach.

Strengthening our culture and supporting our people – Future plans

We'll roll out a new culture strategy to further align our internal environment with our mission and values. This includes embedding behaviours that reflect our values in recruitment, onboarding and leadership development. We'll strengthen team communication, ensure timely updates on organisational priorities, and build mechanisms for feedback and shared ownership. Alongside this, we'll invest in digital tools and systems that support efficiency and wellbeing, and begin developing a new three-year organisational strategy that gives every team member clarity, purpose, and direction.

Financial review

The Trustees consider the results as disclosed on the following pages to show the organisation ending the year in a positive financial position. The charity's work is reliant on grants, donations and earned income. Total income in 2025 was £2,348,486 (2024: £2,407,396). Total expenditure was £2,288,884 (2024: £2,245,009). The cash flow of the organisation is monitored on a monthly basis.

At 31 March 2025, the Charity had total funds of £957,348 (2024: £897,746). This is an increase from the prior year of £59,602. Restricted funds were £832,619 at 31 March 2025 (2024: £570,383) and unrestricted funds were £124,729 (2024: £327,363). The Trustees intention is to continue to grow unrestricted funds and achieve our reserves policy target of 3 months' full operating costs to support the long-term sustainability of the charity.

At the time of approving the financial statements, the trustees believe the charity has adequate resources to continue operating for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Reserves Policy

As per our reserves policy, we should hold 3 months operating costs in reserve equivalent to £350,000. At year end, the position was £124,729 equivalent to 1 months operating costs at that time.

The Reserve serves two main purposes;

- to cover short term shortfalls in income, for example if funding for a particular programme ends
- to cover unbudgeted expenditure considered to be in the strategic interests of Hatch

The reserves fund is intended to ensure that Hatch can manage either of these eventualities without immediately having to cut back services. In the event of loss of expected income or increased expenditure, it gives Hatch a period in which to seek to remedy the situation by securing additional funds or to plan a reduction of expenditure commitments.

The Finance Committee assesses the required level of reserves on an annual basis. This assessment considers the risks associated with each stream of income and expenditure, its planned activity level, and the need to keep sufficient bank balances to be able to manage the day-to-day fluctuations of receipts and payments.

The Trustees are satisfied that the charity remains financially sustainable and are monitoring the position closely, with the aim of building reserves back up to the policy level.

Risk management

The Trustees are responsible for ensuring effective risk management across the organisation. During the year, the Trustees and executive team have continued to review our risk management processes, ensuring that the format of the risk register and the way controls are identified, implemented, and monitored remain aligned with Charity Commission guidance. The full risk register has been reviewed again this year to confirm that it continues to meet these requirements.

The finance team reviews the finance risk register on a regular basis to ensure that any emerging risks are identified early and that controls are implemented as soon as possible. These are then presented to the Finance Committee in detail on a quarterly basis.

The full revised risk register is shared with the Board annually in February, with a summary provided periodically during the year when appropriate. This summary highlights risks assessed by the executive team to be particularly high, newly arising, or significantly changed during that quarter.

Significant work has taken place this year to mitigate key risks, particularly within the finance function. The Trustees are satisfied that robust systems are in place to identify risks and mitigate potential exposure and consequences.

Key risks identified and actively being addressed include:

1. Challenging funding landscape driven by cost of living pressures and global uncertainty

- Diversifying income to include a multi-year fundraising campaign and increased earned income.
- Strengthening donor stewardship to increase long-term funding.
- Investing in prospecting tools and building internal capacity for strategic fundraising.
- Embedding a unified approach to fundraising across the team, with appropriate processes, systems and training to support delivery and resilience.

2. Evolving needs of our beneficiary base, particularly those facing intersecting barriers

- Developing and launching accessible digital content to provide flexible, early-stage support. This will complement Hatch's flagship, highly regarded three-month cohort programmes, which give intensive, tailored experiences for small groups of up to 15 founders. Together, these offers will enable founders to access bespoke support through a mix of face-to-face and video learning, helping them to imagine, launch and grow their businesses.

3. Low level of unrestricted reserves limits flexibility to respond to unexpected costs or income shortfalls

- Monthly monitoring and forecasting of reserve levels to ensure early warning of shortfalls.
- Effective cost control.
- Proactive decision making to balance mission delivery with maintenance of reserve levels.
- Launch of a multi-year fundraising appeal that includes a focus on unrestricted income and capacity building.

Structure, governance and management

The charity is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association (as amended). The minimum number of Trustees as set out in the Memorandum and Articles of Association is three and the quorum is set at two Trustees.

The Trustees are the administrative and governing body and meet four times a year, ensuring and monitoring that the Charity is performing well, solvent and complies with all its obligations. The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Edmund Papworth	(Resigned 21st May 2025 as Trustee and Chair)
Thomas Schreiber	
Anne-Helene Sinha	
Tania Rahman	(Resigned 21st May 2025)
Vanessa Jessica Belleau	(Appointed 20th November 2024 - Resigned 7th March 2025)
Kudzai Manungo	(Appointed 20th November 2024)
Jo Roach	(Appointed 20th November 2024)
Alicia Grimes	(Appointed 20th November 2024)
Mark Leigh	(Appointed 21st May 2025 as Trustee and Chair)

The charity is required to have a minimum of three directors and seeks to have at least five with a range of backgrounds, skills and expertise to steward and support the charity and the executive team.

We are proud that our Board reflects a diversity of backgrounds, lived experiences, and perspectives, including representation from global majority communities, individuals with experience of neurodiversity, and a broad gender balance. The diversity of the Board strengthens the quality of strategic decision-making and helps ensure that Hatch continues to develop as an inclusive and representative organisation.

Diversity and inclusion remain priorities not just at Board level but across the charity, including within the Executive Leadership Team, to ensure that the organisation reflects and serves the communities it supports.

New Trustees are recruited through public advertising and through the networks of existing Trustees and team members. Potential Trustees are interviewed by existing Trustees and the CEO and are invited to join the Board as Board Observers, typically for a period of six months, or two Board meetings, with the appointment made at the third board meeting. After the two-meeting observation period, both Hatch and the observer will agree whether to proceed with a formal appointment to the Board of Trustees.

Prior to and after appointment, the trustee will meet with the Chair, other trustees, the CEO, management, the team and founders to gain an understanding of our work and impact.

During this year and up to the signing of the accounts, we had five new Trustees: Vanessa Jessica Belleau, Kudzai Manungo, Jo Roach, Alicia Grimes and Mark Leigh.

Vanessa Jessica Belleau resigned from the Board in March 2025, and both Tania Rahman and Edmund Papworth stepped down in May 2025.

Edmund made a significant contribution to Hatch over his 10 years as a Trustee and Chair. His dedication and expertise have been instrumental in supporting Hatch's growth and development into a sustainable charity.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure and decision making

The Trustees are responsible for the policy and strategy of the Charity and for ensuring its long term sustainability and delivery of its purpose and objectives. The Trustees have paid due regard to guidance issued by the Charity Commission in their decisions regarding the activities that the Charity should undertake.

Dirk Bischof, Rebekah Sun and the Hatch team are responsible for implementing policies and strategies approved by the Trustees and for progressing the organisational objectives.

Key management personnel

The Trustees consider that the key management personnel of the Charity comprise themselves and the Executive Leadership Team, which includes:

Dirk Bischof	(CEO)
Rebekah Capon	(Managing Director)
Shelagh Paterson	(Director of Fundraising, Marketing and Communications)
Matthew Brookes	(Finance Director)

The CEO salary is set annually by Trustees. The other members of the Hatch team are remunerated in line with Hatch's Pay and Progression policy. The policy is reviewed annually by the Trustees.

Finance Committee Members

The Finance Committee is made up of Trustees and at least two members of Senior staff, as below;

Anne-Helene Sinha	
Edmund Papworth	(Resigned 21st May 2025 as Trustee and Chair)
Thomas Schreiber	(Joined 14th May 2025)
Matthew Brookes	
Nasrat Sayyad	
Shelagh Paterson	(Joined 16th May 2024)

who met several times during the year to;

- Review Hatch's financial and accounting policies.
- Monitor Hatch's financial performance, including income targets, key expenditure, and reserves.
- Review financial scenario planning and provide recommendations to ensure Hatch's long-term financial sustainability, including appropriate investment strategies.

The Board received reports from the Finance Committee at each quarterly meeting, providing updates on Hatch's financial position, key risks, and significant developments. These reports included monitoring progress against income targets, reviewing major expenditure, and assessing the organisation's financial sustainability in the context of the external environment.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the voluntary Fair Payment Code ("FPC") as administered by the Office of the Small Business Commissioner. The FPC replaced the Prompt Payment Code in December 2024.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0.76 day's purchases, based on the average daily amount invoiced by suppliers during the year.

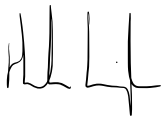
Auditor

In accordance with the company's articles, a resolution proposing that Buzzacott Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Mark Leigh

Trustee and Chair of the Board

Date: 8th October 2025

Statement of Trustees' Responsibilities

The Trustees, who are also the directors of Hatch Enterprise for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and 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 United Kingdom and Republic of Ireland (FRS 102).

They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent Auditor’s Report

Opinion

We have audited the financial statements of Hatch Enterprise (the ‘charitable company’) for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 25, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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 is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. 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.



Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL
Date: 9th October 2025

Statement of financial activities

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations	3	417,835	58,000	475,835	968,401	549,500	1,517,901
Charitable activities	4	384,575	1,475,468	1,860,043	347,214	531,166	878,380
Investments	5	12,608	-	12,608	11,115	-	11,115
Total income		815,018	1,533,468	2,348,486	1,326,730	1,080,666	2,407,396
Expenditure on							
Raising funds	6	217,673	72,627	290,300	258,038	23,087	281,125
Charitable activities	7	799,979	1,198,605	1,998,584	941,927	1,021,957	1,963,884
Total expenditure		1,017,652	1,271,232	2,288,884	1,199,965	1,045,044	2,245,009
Net income/(expenditure) for the year/ Net movement in funds		(202,634)	262,236	59,602	126,765	35,622	162,387
Fund balances at 1 April 2024		327,363	570,383	897,746	200,598	534,761	735,359
Fund balances at 31 March 2025		124,729	832,619	957,348	327,363	570,383	897,746

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Statement of financial position

		2025	2024
	Notes	£	£
Fixed assets:			
Property, plant and equipment	13	-	18,173
Current assets			
Trade and other receivables	14	217,680	25,018
Cash at bank and in hand		837,974	968,403
		1,055,654	993,421
Current liabilities	15	(98,306)	(113,848)
Net current assets		957,348	879,573
Total assets less current liabilities		957,348	897,746
Income funds			
Restricted funds	18	832,619	570,383
Unrestricted funds		124,729	327,363
		957,348	897,746

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8th October 2025



Mark Leigh

Chair of the Board

Company registration number 08648338

Statement of cash flows

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (used)/generated from operations	23		(140,414)		71,065
Investing activities					
Purchase of property, plant and equipment		(3,601)		(1,230)	
Proceeds on disposal of property, plant and equipment		978		-	
Investment income received		12,608		11,115	
Net cash generated from investing activities			9,985		9,885
Net (decrease)/increase in cash and cash equivalents			(130,429)		80,950
Cash and cash equivalents at beginning of year			968,403		887,453
Cash and cash equivalents at end of year			837,974		968,403

Notes to the financial statements

1 Accounting policies

Charity information

Hatch Enterprise is a private company limited by guarantee incorporated in England and Wales. The registered office is 53-63 East Street, London, SE17 2DJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have assessed the charity's financial position and confirm that there are no material uncertainties about its ability to continue operating for at least 12 months from the date of approval of the financial statements. In reaching this conclusion, the Trustees have considered the current level of reserves, expected income from confirmed funding and fundraising activities, and the planned level of expenditure. An 18-month rolling cash flow forecast is maintained to monitor the charity's financial health. Although the wider economic environment remains challenging, the Trustees are confident that the charity has sufficient resources and plans in place to continue its operations. Therefore, the financial statements have been prepared on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Recognition of income takes place in accordance with applicable accounting policies and results are presented in accordance with the SORP. All incoming resources are included in the Statement of financial activities when the charity has entitlement to the income, it is probable that the income will be received and that the amount can be measured reliably. Grants and donations are recorded in the period in which they are received or the charity is entitled to the income.

Donations receivable for the general purposes of the charity are credited to Unrestricted funds and donations tied to a particular purpose are credited to Restricted funds.

Contractual 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.

All other income, such as training fees, is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable probability.

Where income is received in advance of its recognition, it is deferred and included in creditors. Where entitlement occurs before income is received, the income is accrued and included in debtors.

1.5 Gift in Kind

Hatch accepts Gifts in Kind (GIK), which are non-cash donations of goods or services that support the charity's objectives. These may include donated materials, equipment, professional services, venue space, or software.

GIKs are recorded where the benefit to the charity is measurable and the fair value can be reliably estimated. Valuations are based on the price the charity would otherwise have paid for the goods or services. Donated services that require specialist skills and would typically be purchased if not provided freely are recognised in the accounts as both income and expenditure.

All GIKs are reviewed for suitability and recorded in accordance with the Charities SORP and relevant financial reporting standards.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use. Expenditure is included in the statement of financial activities on an accrual basis, inclusive of value added tax and is allocated between expenditure incurred in promoting the activities and objectives of the charity (expenditure on raising funds) and expenditure incurred directly to the fulfilment of the charity's objectives (charitable activities). Support costs are allocated to charitable activities.

1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20-33% per annum on a straight line basis
Computers	20% per annum on a straight line basis

The capitalisation threshold for equipment assets has been updated to £1,000. Therefore, this threshold now applies to all equipment purchases, with items costing below this amount expensed in the year of acquisition.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 On-Grants policy

The organisation gives grants out of Restricted Funds that further its charitable objects and meet any restrictions imposed by the source of the funds into the charity. Grants are made from time to time at the discretion of the Trustees when it is considered that this represents an effective way of delivering on the charity's commitments and operational objectives, furthers the charity's purposes for the public benefit, and is in the charity's best interests.

1.13 Gift in Kind

Hatch accepts Gifts in Kind (GIK), which are non-cash donations of goods or services that support the charity's objectives. These may include donated materials, equipment, professional services, venue space, or software.

GIKs are recorded where the benefit to the charity is measurable and the fair value can be reliably estimated. Valuations are based on the price the charity would otherwise have paid for the goods or services. Donated services that require specialist skills and would typically be purchased if not provided freely are recognised in the accounts as both income and expenditure.

All GIKs are reviewed for suitability and recorded in accordance with the Charities SORP and relevant financial reporting standards.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. In addition there is a need to estimate future income and expenditure flows for the purposes of assessing going concern (see 1.2 above). The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations	160,095	58,000	218,095	697,151	549,500	1,246,651
Donated goods and services	257,740	–	257,740	271,250	–	271,250
	417,835	58,000	475,835	968,401	549,500	1,517,901

Included within Donated goods and services is a Gift In Kind equivalent to £70,000 (2024: £70,000) from Peabody for the rent of 3 spaces they have provided during the year for free. There is also a second Gift in Kind equivalent to £187,740 (2024: £201,250) for professional voluntary services.

Included within Donation is £13,493 (2024: £12,319) as donations from individuals and £202,024 (2024: £1,234,332) as corporate donations.

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Workshop income	9,161	-	9,161	10,919	-	10,919
Corporations	84,327	120,000	204,327	181,351	211,663	393,014
Trust and foundations	100,000	1,323,230	1,423,230	70,000	177,805	247,805
Councils and local government	191,087	32,238	223,325	84,944	141,698	226,642
Total	384,575	1,475,468	1,860,043	347,214	531,166	878,380

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Interest receivable	12,608	-	12,608	11,115	-	11,115

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Fundraising and publicity						
General fundraising staff costs	217,673	56,753	274,426	242,743	-	242,743
Other fundraising costs	-	15,874	15,874	15,295	23,087	38,382
Fundraising and publicity	217,673	72,627	290,300	258,038	23,087	281,125
	217,673	72,627	290,300	258,038	23,087	281,125

7 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	1,131,464	1,163,561
Depreciation and impairment	7,107	6,948
Training and workshops	122,447	123,106
Other staff related costs	14,419	20,865
Premise costs	82,168	82,137
Marketing	73,480	55,451
Accounting and professional services	193,469	207,476
Bank charges	277	349
Support costs	41,331	85,303
Governance costs	16,363	25,362
Net loss on disposal of tangible fixed assets	13,688	-
	1,696,213	1,770,558
On-Grants funding of activities (see note 9)	302,371	193,326
	1,998,584	1,963,884
Analysis by fund		
Unrestricted funds	799,979	941,927
Restricted funds	1,198,605	1,021,957
	1,998,584	1,963,884

Charitable activities represent the cost of provision of the core activities of the charity.

Governance costs include auditor's fee of £15,520 for 2025 (2024: £15,643).

Accounting and professional services include a Gift in Kind totalling £187,740 (2024: 201,250).

Premises costs include a Gift in Kind totalling £70,000 (2024: £70,000).

Net income for the year is stated after charging depreciation of £7,107 (2024: £6,948) and loss on disposals of £13,688 (2024: £nil)

The raising fund costs are reflected under note 6.

8 Support costs allocated to activities

	Total	Total
	2025	2024
	£	£
Information Technology	22,787	22,846
Membership and subscriptions	4,296	1,985
Office costs	5,115	7,832
Travel, accommodation and subsistence	20,934	29,436
Consultancy	14,005	23,106
Finance	440	98
Exchange gain or loss	(26,246)	-
	41,331	85,303

9 On-Grants payable

	Training and workshops	Training and workshops
	2025	2024
	£	£
Grants to institutions:		
Groundwork UK	265,859	184,000
Girl Dreamer Ltd	25,000	-
Other Grants	-	6,000
Management Fee	11,512	3,326
	302,371	193,326

Grants were awarded to Groundwork UK and Girl Dreamer Ltd to support entrepreneurs from diverse backgrounds. Groundwork UK managed the grant-making process for the programmes in partnership with UBS, NatWest and Pizza Hut, while Girl Dreamer Ltd managed the process for the NatWest partnership.

During the year, a £5,000 (2024: £nil) management fee was paid to Girl Dreamer Ltd, and £6,512 (2024:£3,326) to Groundwork UK for administering these grants on behalf of Hatch.

10 Trustees

The Trustees act in a voluntary capacity and received no remuneration or benefits from the charity during this year. No trustees received reimbursement of travel expenses during the year (2024: £151).

There were no other related party transactions in the year (2024 - £nil).

Donations received without conditions from trustees totalled £3,500 (2024: nil)

Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Promotion of entrepreneurship	14	14
Administrative staff	16	16
	30	30

11 Employment costs

	2025 £	2024 £
Wages and salaries	1,238,595	1,248,086
Social security costs	132,449	124,351
Other pension costs	34,846	33,867
	1,405,890	1,406,304

The number of employees whose annual remuneration was £60,000 or more were:

	2025 Number	2024 Number
£60,001 - £70,000	1	-
£70,001 - £80,000	1	2
£80,001 - £90,000	1	-

12 Taxation

Hatch Enterprise is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

13 Property, plant and equipment

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2024	10,928	37,770	48,698
Additions	-	3,601	3,601
Disposals	(3,372)	(30,351)	(33,723)
At 31 March 2025	7,556	11,020	18,576
Depreciation and impairment			
At 1 April 2024	8,942	21,584	30,526
Depreciation charged in the year	1,074	6,033	7,107
Eliminated in respect of disposals	(2,460)	(16,597)	(19,057)
At 31 March 2025	7,556	11,020	18,576
Carrying amount			
At 31 March 2025	-	-	-
At 31 March 2024	1,987	16,186	18,173

We have updated the capitalisation threshold for equipment assets to £1,000. As a result, items below this threshold have been written off, and the resulting losses have been recognised in the profit and loss account.

14 Trade and other receivables

	2025	2024
	£	£
Amounts falling due within one year:		
Trade receivables	147,698	2,075
Other receivables	5,000	-
Prepayments and accrued income	64,982	22,943
	217,680	25,018

15 Current liabilities

	2025	2024
	£	£
Other taxation and social security	42,381	43,637
Trade payables	18,682	10,334
Other payables	-	397
Accruals and deferred income	37,243	59,480
	98,306	113,848

16 Retirement benefit schemes

Defined contribution schemes	2025	2024
	£	£
Charge to profit or loss in respect of defined contribution schemes	34,846	33,867

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Deferred income

	2025	2024
	£	£
Deferred income brought forward	16,071	155,714
Deferred during the year	162,000	172,000
Released during the year	(178,071)	(311,643)
Deferred income carried forward	-	16,071

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Cohort Programmes	60,321	954,998	(731,595)	241,620	525,344
Collective Leadership Group	6,937	26,953	(33,890)	-	-
On-Grants	500,000	361,462	(319,187)	(235,000)	307,275
Community Programmes	3,125	190,055	(186,560)	(6,620)	-
	570,383	1,533,468	(1,271,232)	-	832,619

Previous year	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Cohort Programmes	335,693	411,084	(686,456)	-	60,321
Collective Leadership Group	-	25,198	(18,261)	-	6,937
On- Grants	160,000	579,009	(239,009)	-	500,000
Community Programmes	39,068	65,375	(101,318)	-	3,125
	534,761	1,080,666	(1,045,044)	-	570,383

Transfers made during the year ended 31 March 2025 are explained below:

On-Grants: A transfer of £235,000 was made out of the On-Grants restricted fund. This amount was reallocated to the Cohort Programmes, also a restricted fund, with approval from the NatWest funder to support the delivery of the programme.

Community Programmes: A transfer of £6,620 was made out of the Community Programmes fund to support delivery within the Cohort Programmes. This reflects the recent programme restructure and overlapping beneficiary objectives, and was permitted under donor terms.

The restricted funds represent monies received from donors for the Hatch activities described in more detail in the Trustees' report.

In FY 24-25, Hatch operated four restricted funds as below;

- Cohort Programmes - to support and empower underrepresented Entrepreneurs to launch and grow their businesses in the UK.
- Community Programmes - for work with founders to provide 121 volunteering and mentoring support, events connecting entrepreneurs in a vibrant supportive community, and building networks and partnerships with other organisations.
- Collective Leadership Group - to build capacity and support social leaders and enterprises.
- On-Grants - to support graduate entrepreneurs with funding in partnership with funders.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	327,363	815,018	(1,017,652)	124,729

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Previous year:				
General funds	200,598	1,326,730	(1,199,965)	327,363

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Current assets	124,729	832,619	957,348
	124,729	832,619	957,348

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024			
Property, plant and equipment	18,173	-	18,173
Current assets	309,190	570,383	879,573
	327,363	570,383	897,746

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation of the Executive Leadership Team	253,442	203,321
Aggregate compensation of the Senior Leadership Group	-	327,047
	253,442	530,368

The Trustees consider the key management personnel of the charity to be themselves and the Executive Leadership Team, which includes:

Dirk Bischof	(CEO)
Rebekah Capon	(Managing Director)
Shelagh Paterson	(Director of Fundraising, Marketing & Communications)
Matthew Brookes	(Finance Director)

In the previous year the the Senior Leadership Team was also recorded as key management. These employees are still employed by the charity but are no longer disclosed as key management.

There were no other related party transactions this year.

Donations received without conditions from trustees totalled £3,500 (2024: £nil).

22 Liability of members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

22 Cash generated from operations

	2025 £	2024 £
Surplus for the year	59,602	162,387
<u>Adjustments for:</u>		
Investment income recognised in statement of financial activities	(12,608)	(11,115)
Loss on disposal of property, plant and equipment	13,689	-
Depreciation and impairment of property, plant and equipment	7,107	6,948
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(192,662)	116,744
(Decrease)/increase in trade and other payables	(15,542)	(203,899)
Cash generated from/(used by) operations	(140,414)	71,065

23 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	968,403	(130,429)	837,974
	968,403	(130,429)	837,974



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