



## Patrons

Judith Donovan CBE

The Drapers' Company

Adèle Thorpe

Rita W. Bologna

Jat Wasu

Bernard Howard

Pinky Lilani CBE DL

# The Company of Entrepreneurs Trust

Registered Charity 1166513

---

Unaudited Trustee's Report And Financial Statements  
For The Year Ending 29th February 2024





# Contents

---

Reference and Administrative Details	3
Trustee's Report	4
Independent Examiner's Report	11
Financial Statements	12
Notes to Financial Statements	14
Beneficiaries' Reports	16



# The Company of Entrepreneurs Trust

## The Company Of Entrepreneurs Trust Reference And Administrative Details For The Year Ending 29th February 2024

### Trustee

The Company of Entrepreneurs Trustee Ltd\*

### Charity Registration Number

1166513

### Principal Office

Drapers' Hall, Throgmorton Avenue, London, EC2N 2DQ

### Trust Administrator

Duncan Paul Simms (Chief Executive)

### Company Secretary

The Briars Group Ltd, Oak House, Tanshire Park, Elstead, GU8 6LB (until August 2023)  
Catherine Karen Jolly, c/o 71-75 Shelton Street, London, WC2H 9JQ (from October 2023)

### Independent Examiner

Ian Smith ACA, The Old Rectory, Burrough on the Hill, Leicestershire, LE14 2JQ

### Bankers

National Westminster Bank, 1 Princes Street, London, EC2R 8BP

### \*Board of Directors

Gary Dixon	(Chairman since October 2022)
Judy Hadden	(Resigned October 2023)
Mark Norman Huxley	
Catherine Karen Jolly	(Appointed April 2023)
Stephen William Roach	(Appointed October 2023)



# The Company of Entrepreneurs Trust

The Trustee presents its annual report together with the financial statements of the charity for the period 1st March 2023 to 29th February 2024.

## Governance and Independence

The Company of Entrepreneurs Trust is a registered charity (1166513) founded as the Guild of Entrepreneurs Trust (by the then Guild of Entrepreneurs) under a Deed of Trust dated 31st March 2016 (amended 15th October 2020).

During the year under review, the Trustee Board has continued to develop its governance structure independently of the Company of Entrepreneurs, and the convention of automatically appointing the Master and Wardens to the Trustee Board was discontinued last year. The Trustee Board now selects from amongst all Freeman Entrepreneurs (over 200 successful business founders).

Catherine Karen Jolly (Kate, who has enormous charity, regulatory, and administrative experience) was appointed as Director in April 2023, and, in October 2023, took on the role of Company Secretary to the Trustee Company. Kate had served previously as a Director of the Trustee Company from February 2016 until November 2017.

Stephen William Roach (with his significant experience in finance and trusteeship) joined the Board in October 2023. Each will serve a three-year term. A formal audit of skills and experience will be conducted later this year, with a view to selecting an additional Director.

The Briars Group Ltd was a Founder Supporter of the Company of Entrepreneurs and gave Company Secretarial support to the Trustee Company from February 2016 until August 2023. The Trustee Board formally records its sincere thanks to the Briars Group (which was co-founded by Kate Jolly) for its many years of support.

The obligations of a Director of a Corporate Trustee are outlined to all new appointees. In the event of an absence of previous direct experience of trusteeship, that individual is directed to the Charity Commission Guidance "The essential trustee: what you need to know, what you need to do". The Trustee Board reviews and discusses issues affecting the charity sector when it meets, and regular opportunities for training and development are advertised to the Directors of the Trustee Company. The Trustee Board is grateful to the Livery Charity Chairs Group (LCCG) for a number of professional development opportunities.

The human gifts, expertise and resources of the Company of Entrepreneurs and its Freemen are offered at no cost to the Company of Entrepreneurs Trust. In support of the Trust, the Company of Entrepreneurs facilitates voluntary work by successful business founders in universities, schools and other places of learning. Members of the Company of Entrepreneurs are the principal source of funding for the Company of Entrepreneurs Trust.

The Trust Administrator (Chief Executive) of the Company of Entrepreneurs Trust is an employee of the Company of Entrepreneurs. Consideration has been given to putting the Trust's administrative support on a contractual footing, and this will be developed in the coming year.



# The Company of Entrepreneurs Trust

## Objects

The Company of Entrepreneurs Trust specialises in awarding small, targeted grants (typically up to £2,500) in support of education in enterprise and business. It is a small charity, managing a modest revenue fund with the following objects:

### 2.2

- a. The advancement of education for the benefit of the public, including in particular education and vocational training in relation to knowledge and skills required by entrepreneurs and individuals wishing to become entrepreneurs;*
- b. The relief of financial hardship among entrepreneurs and former entrepreneurs, their widows, widowers, orphans and dependants within the United Kingdom by making grants of money for providing or paying for items services or facilities which they could not otherwise afford through lack of means; and*
- c. To advance such other charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.*

### 2.3

*For the purposes of clause 2.2, “entrepreneurs” shall mean persons who have invested their own money and time in setting up and leading one or more successful businesses.*

The Trustee has set out in detail its policy relating to the administration of grants, which is an annual cycle of applications, assessments, and awards, beginning on 1st October and concluding by 31st May the following year. This Grant-Making Policy is updated annually and is available to download by potential applicants, beneficiaries, and the public from the Trust’s website.

In addition to the Trust’s annual cycle of grant-giving, a special project called the Entrepreneurs’ Award in Social Innovation (EASI) was conceived in 2021 to offer support to fledgling enterprises seeking to tackle societal or environmental challenges. By promoting ethical, impactful, innovative enterprise, the Trust develops its broad charitable purposes in environmental protection, animal welfare, the relief of hardship, community development, and/or science; in addition to its principal commitment to education.

Awarded jointly with the Company of Entrepreneurs, the Trust again pledged £5,000 of grant money to EASI23. EASI23 was launched in January 2023, and was awarded in July 2023 to an agritech enterprise developing innovative soil decontamination solutions.

At the time of writing, EASI24 has already been launched. EASI24 is expected to follow the same timetable of promotion/review as in 2023, and be awarded in July this year.



# The Company of Entrepreneurs Trust

## Activities

The Company of Entrepreneurs Trust is a grant-making body, which is chiefly supported by the Company of Entrepreneurs. The Trust accepts applications from individuals, academic institutions, charities, and social enterprises. EASI is aimed principally at early-stage businesses.

The Company of Entrepreneurs Trust made three awards in the year ending 29th February 2024 – two as part of the 2022-23 grants cycle, and one through EASI23. These grants served the full range of the Trust's charitable objects, relieved financial hardship, and facilitated access to education, vocational training and enterprise skills that would otherwise have been beyond the means of the the immediate (and eventual) beneficiaries. The Trustee Board is committed to supporting business education and fledgling enterprise – especially in areas of deprivation, and/or in support under-represented groups. Through EASI, the Trust has a broader interest in social and environmental issues.

**Hatch Enterprise** was doing fantastic work to reach and equip aspirant entrepreneurs from under-represented backgrounds, and was ready to expand its work. It was delivering a successful 121 Consultations Programme, giving founders the opportunity to address their current business challenges in a live, one-on-one, setting with an experienced professional. With the Trust's grant, Hatch has improved the effectiveness and efficiency of this popular programme and scaled up its delivery. Hatch upgraded its automation processes, and carried out dedicated marketing activities to better promote its activities. It attracted more founders and high-quality volunteers, and facilitated 158 matches in 2023 - a **33% increase from the previous year**.

Hatch's Programme Coordinator is now able to complete a more personalised and detailed onboarding process with the Volunteers - getting to know their skills and interests better, resulting in more impactful relationships. Hatch is seeing better matches, a stronger pipeline of volunteers for other programmes, and is identifying trends in founders' needs (which has enabled it to strengthen its wider Community Programme offering). It is a brilliant result, and the Trust is leveraging the talent of Freeman Entrepreneurs too, to help deliver Clinics, Demo Days, and Consultations through Hatch.

Likewise, the UK-based charity **Five Talents UK** was already doing quite amazing grassroots work delivering programmes of financial literacy, business education, and enterprise skills to women's savings groups in Eastern Africa. These rural locations often have poor infrastructure, and Five Talents made a compelling case for a motorcycle to access their groups in the Democratic Republic of The Congo more speedily and safely.

The Trust's grant was used to purchase a motorbike and also pay for safety gear, fuel and maintenance costs. The grant was match-funded by another charity which meant that the DRC team was able to purchase a second bike at the same time.

The new motorbikes are in use every day and are mainly used by Roseline and Nzua who visit around 40 groups every month to form, support, train and monitor groups and facilitators across the region. The longest journey they make is around 230 km which takes at least 4 hours on the bike. There is no tarmac so the roads are rough and in the rainy season, it can take a very long time. To add to their challenges some regions are still under militia control so insecurity is a risk, but they still are able to provide support and travel for training, thanks to the bikes.



# The Company of Entrepreneurs Trust

The DRC team has recently undertaken an impact survey including participants from the last three years. The results are very encouraging, with **72%** of members say they currently **have a small business** (compared to 43% at the start of the programme), and **74%** of members say they have **purchased an asset they will use to help generate more income over the last 12 months** (compared to 47% at the start of the programme).

This year the programme started a brand-new cycle and now has 50 new Groups with 953 members. The motorbikes have been used to help train 18 new facilitators and provide refresher training for the existing 32 facilitators in the programme.

EASI23 developed last year's application process and improved applicant communications. The translated directly to a significant improvement in the quality of applications. Almost 100 early-stage enterprises applied for the package of financial and professional support offered jointly through the Trust and the Company of Entrepreneurs. Despite the lower quantity of applications (roughly half of the number received last year) the Trustee Board had to work hard to manage and grade the high-quality applications – adjudicating the impact and potential of those businesses in tackling social or environmental challenges. DiRibona was selected as the winner from amongst five incredibly strong finalists. DiRibona's work (and the astonishing technical and scientific qualifications of its founding team) is highly impressive, with huge scope for growth and social and environmental impact. The Trust was very pleased to make a grant of £5,000 to help DiRibona expand its work.

The Company of Entrepreneurs Trust records its ongoing gratitude to its first six Patrons: Judith Donovan CBE, the Drapers' Company, Adèle Thorpe, Rita W. Bologna, Jat Wasu and Bernard Howard. The Trust welcomes with enormous appreciation the support of Pinky Lilani CBE DL, who becomes the Trust's seventh Patron.

## Financial Review

The Trust's financial goals in 2023 have been to increase the Perpetual Fund to over £300,000, and to begin a process of low-risk investment. As part of the advertised package of incentives for Patrons, the Trustee Board was also keen to diversify the Perpetual Fund with a small investment into commemorative silverware. The Trustee Board's ambition for EASI was that it should continue its strong self-funding record through dedicated donations and sponsorship. This has been reinforced by acknowledging the project fund (EASI) as a restricted fund.

The Perpetual Fund (which included a significant gift from the new Patron) finished the year a little under its target (£292k), but the Trustee Board has nevertheless begun its investment review, and has drafted a commissioning brief for the Patrons' Goblets Project. The Trust is looking forward to reporting on this next year.

Income to the Trust for EASI from all sources totalled an impressive £11k – sufficient to cover the incurred expenditure of £5,000 in the year under review, and to increase the fund in anticipation of EASI24.



# The Company of Entrepreneurs Trust

## Income

Total income from all sources in the period under review was £72,803.39 – roughly £10,000 lower than in 2022-23. The Trust also recorded fewer lump sum donations than in the previous year (seven amounts of over £1,000 vs eleven in 2022-23). However, both the monthly average number of subscribers and the monthly average amount from regular giving continues to increase (an average of £30.39 per donor per month from an average of 70 donors vs £27.71 from 69 donors in 2022-23). This remains in line with the Trust's ambitions for sustainable long-term growth.

The Perpetual Fund (the Trust's permanent endowment) was created on 15th October 2020 with an initial deposit of £139,928.01. At the end of the period under review, this had grown to £295,048.90. The Trustee Board considers that the Perpetual Fund is essential to the long-term stability of the Trust. Careful investment will now ensure that an additional and reliable income will be derived from the Perpetual Fund. This will underpin and enhance the Trust's charitable activities: increasing the number of beneficiaries, and including the possibility of supporting beneficiaries on a longer-term basis.

In the absence of directions from the donor, it is the Trust's policy to allocate Principal (lump sum gifts of over £1,000, or that are intended to amount to £1,000 or more in any one year) and Patronage (significant lump sum gifts) benefactions directly to the Perpetual Fund, and to split all other unrestricted income as follows:

75%	<i>to the Perpetual Fund</i>
20%	<i>to general (Revenue) funds, and to set aside</i>
5%	<i>for Reserves</i>

During the period under review, the Trust recorded direct donations of £27,243.00 to the Perpetual Fund (which include one Patronage benefaction of £10,000), together with a portion of all other unrestricted income, which amounted to £25,822.67 (note that this figure also includes a share of income through fundraising activities and GiftAid).

In recognition of the permanence of their gifts, the Trust has recorded the names of the Trust's Principal Benefactors on physical display in Drapers' Hall in the City of London, by kind permission of the Drapers' Company. The Trustee Board considers that £1,000 is still an attractive rate for Principal Benefactors, but the Trustee Board will review all Patronage Benefactions (major gifts) on a case-by-case basis.

As reported earlier on, the Trust considers its special fund for EASI to be restricted. Donors who are motivated to support this project in particular (rather than the Trust's overheads and routine grant-making) can now be assured that 100% of their donation will go to the annual EASI project.

The remaining unrestricted income was added to the Trust's general funds. After expenditure of £7,901.68 this left general funds of £19,632.18 (including Reserves of £12,323.98).





# The Company of Entrepreneurs Trust

## Expenditure, Awards and Applications

The Trustee Board has for some time been considering the way in which it receives administrative support, and discussions are under way to agree a professional arrangement for the services of the Trust Administrator's Office. Presently, the Company of Entrepreneurs supports the Trust at no cost, but, reflecting the growing administrative workload in support of the Trust's activities, the Trustee Board is keen to properly compensate the Company of Entrepreneurs, and/or to contract out its administration.

Other operating/fundraising overheads for the period under review, however, remain low, with the principal expenditure being grants paid. The Trustee Board records its thanks to Ian Smith for volunteering his time and expertise in examining the accounts and this report.

The Trust awarded £10,000 in the year under review (£5,000 through EASI and £5,000 in grants)

The wooden board recording the names of the Trust's Principal Benefactors was updated with 13 names at a cost of £758. The Trustee Board still considers the Principal Benefactors scheme (minimum donation of £1,000 per name) to represent an excellent fundraising and promotional tool.

The Patrons' Lunch (£851.82) is a gesture of appreciation for the early and vital support of the Trust's most important benefactors (at the time of writing, gifts from the Trust's Patrons total over £75,000). Additions to the roll of Patrons will now be fewer and further between, triggered by major gifts.

The Trustee Board incurred room hire costs (£244.20 was paid out in the period under review, plus £195 that was not billed/paid until after year end and will be included in the 2025 report) with the use of comfortable facilities and videoconferencing capability.

Staff training through the Livery Charity Chairs Group (LCCG) was arranged at a cost of £65.

## Going Concern

The Trustee Board considers that the Trust has sufficient resources and administrative rigour to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.



# The Company of Entrepreneurs Trust

## Reserves

### 2.4

*The Trustees must use the income and may use the capital of the Charity in promoting the Objects.*

### 3

*The Trustees have the following powers, which may be exercised only in promoting the Objects:*

### 3.11

*To set aside funds for special purposes or as reserves against future expenditure*

The Trust's reserves are held on an unrestricted basis. The Trust's Reserves Policy states that the amount of money held in reserve should be at least equal to the budgeted grants in the current financial year plus the anticipated overheads. The Trustee Board considers that the Reserves Policy is satisfied at the present time.

Signed

G Dixon (Chairman)

Date

18th December 2024

Signed

D P Simms (Chief Executive)

Date

18th December 2024



# The Company of Entrepreneurs Trust

## The Company Of Entrepreneurs Trust Independent Examiner's Report To The Trustee Board

I report to the Trustee Board on my examination of the accounts of the The Company of Entrepreneurs Trust (the Trust) for the year ended 29th February 2024.

### Responsibilities and basis of report

As the Trustee Board of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed



I S Smith

Date

17th December 2024

Ian S Smith  
Chartered Accountant  
The Old Rectory  
Burrough on the Hill  
Leicestershire  
LE14 2JQ



# The Company of Entrepreneurs Trust

## Statement Of Financial Activities (Receipts And Payments Accounts) For The Year Ended 29th February 2024

Note		Total 2024	Total 2023
		£	£
Income from:			
1	Donations and legacies (unrestricted)	4,778	24,472
2	Donations and legacies (restricted)	11,130	-
3	Donations and legacies (endowment)	31,574	31,032
4	Patronage benefactions	10,000	20,000
5	Fundraising activities	2,585	1,921
6	HMRC GiftAid	12,188	4,158
7	JustGiving GiftAid	549	46
	Total:	72,804	81,629
Expenditure on:			
8	Raising funds	1,269	6,521
9	Grants awarded	10,000	8,760
10	Administration	472	278
11	Room hire	244	856
12	Patrons' Lunch	852	575
13	Independent Examination	-	150
14	Training	65	55
	Total:	12,902	17,195
Surplus of income over expenditure		59,902	64,434

All of the above results arose from continuing operations.  
There were no other gains or losses recognised in the year, other than those included above.



# The Company of Entrepreneurs Trust

## Statement Of Assets And Liabilities At 29th February 2024

Note	2024		2023
	£		£
Cash at bank and in hand	338,247		278,345
Other current assets	-		-
	Total	338,247	278,345
	2024		2023
The Funds of the Charity	£		£
15	Restricted funds (EASI from 01/03/23)	23,566	-
	Unrestricted funds	19,632	36,362
	Comprising:		
	Revenue (undesignated)	7,308	8,324
	Reserves (designated)	12,324	10,602
16	EASI (designated until 29/02/23)	-	17,436
	Endowment funds	295,049	241,983
	Total	338,247	278,345

The financial statements on pages 12-13 were prepared on a payments and receipts basis and are approved and authorised for issue by the Trustee Board. Signed on its behalf by:

Signed 

G Dixon  
(Chairman)

Date 18th December 2024



# The Company of Entrepreneurs Trust

## Notes To Financial Statements 2023-24

### Income

#### Donations and Legacies

- 1      £4,777.65 Unrestricted  
This is the total of direct donations in March 2023-February 2024 (£57,482.17), minus the direct donations to EASI (£11,130.17) or applied to the Perpetual Fund (£41,574.35). In 2023, this figure included funds for EASI, which are now treated as restricted.
- 2      £11,130.17 Restricted  
This is the total of direct donations to EASI (£11,130.17). The fundraising/advertising narrative of EASI is such that the Trustee Board considers that current and future donations for EASI are restricted to EASI.
- 3      £31,574.35 Endowment  
This is the total direct donations (£27,243.00) to the Perpetual Fund, less the Patronage Benefaction (£10,000.00 – see note 4) plus a portion (75%) of otherwise unrestricted income (£14,331.35).

#### Patronage Benefactions

- 4      £10,000.00  
This is a special class of donation (£10,000.00), which attracts a range of incentives (including a lunch – see note 12). This were given by the Trust's seventh Patron, Pinky Lilani CBE DL, and applied to the Perpetual Fund.

#### Fundraising

- 5      £2,584.75  
This is the total from the Chairman's participation in the London Landmarks Half Marathon (£2,495), through AmazonSmile (£36.20) and through Give As You Live (£53.55).

#### HMRC GiftAid

- 6      £12,187.72  
This is the total GiftAid (£12,187.72) reclaimed directly from HMRC.

#### JustGiving GiftAid

- 7      £548.75  
GiftAid of £548.75 was claimed from HMRC by JustGiving on behalf of the Trust.

### Expenditure

#### Raising Funds

- 8      £1,268.97  
This is the new Benefactors' board (£758 paid for new names to be added), the subscription to JustGiving (£216.00), plus JustGiving fees (£81.14), plus GoCardless fees (£213.83).



# The Company of Entrepreneurs Trust

## Donations

- 9      £10,000  
This comprises grants paid to Hatch Enterprise (£2,500), Five Talents UK (£2,500), and DiRibona (£5,000)

## Administration

- 10     £471.69  
This comprises the hosting fee for [www.guildofentrepreneurstrust.org](http://www.guildofentrepreneurstrust.org) with IONOS (£371.69), and the design costs (£100) of the Trustee's Report.

## Room Hire

- 11     £244.20  
Rooms were hired at the church of All Hallows by the Tower (£75) and Carmen's Hall (£169.20).

## Patrons' Lunch

- 12     £851.82  
Part of the package of incentives for the Trust's seven Patrons is an annual lunch (£851.82) to thank them and recognise the particular contribution that they have made.

## Independent Examination

- 13     An honorarium of £150 was paid to Ian S Smith as a gesture of thanks for his work, but this payment fell in the year ending February 2025 and will be included in next year's report. The Trustee Board was pleased to learn that Mr Smith had donated this to a charity of his choosing.

## Training

- 14     £65  
The Chief Executive attended a CPD day organised by the Livery Charity Chairs Group at a cost of £65

## Assets And Liabilities

### EASI

- 15     Funds held for EASI are restricted for use on the annual Entrepreneurs' Award in Social Innovation and its associated costs only
- 16     Until 29/02/23, funds here were designated for EASI, but the fundraising language and donor expectations are such that the Trustee Board now treats this fund as restricted.



# The Company of Entrepreneurs Trust

## Beneficiaries' Reports



### THE COMPANY OF ENTREPRENEURS TRUST

Supporting community-led socio-economic transformation in the DRC

Thank you to the Company of Entrepreneurs Trust for awarding Five Talents UK a grant of £2,500 in July 2023. I'm delighted to be writing to you with a brief update on how your generosity is supporting our programme partner in the Democratic Republic of Congo (DRC).

#### THE PROGRAMME

Communities in Aru, north-eastern DRC, identified the following as challenges they face today:



#### FOOD INSECURITY

6.7 million people are experiencing acute food insecurity in three eastern provinces (World Food Programme, 2023).



#### LACK OF BUSINESS TRAINING

79% of members surveyed never had any before the programme began



#### ILLITERACY

75% of household-heads reported as illiterate



#### TRADITIONAL GENDER BELIEFS

38% of those surveyed said married women should not be able to leave the house

Thanks to your support, the programme in the DRC is enabling women and men to address these challenges and build stronger, more resilient futures for themselves, their families and each other.

#### USE OF YOUR GRANT

Your grant of £2,500 was used to purchase a motorbike and also pay for safety gear, fuel and maintenance costs. Your grant was match-funded by another Trust which doubled its impact! Due to the generosity of another Trust, the Aru team was also able to purchase a second bike at the same time.

The new motorbikes are in use every single day and are mainly used by Roseline and Nzua who visit around 40 Groups every month to form, support, train and monitor Groups and facilitators across the region. The longest journey they make is around 230 km which takes at least 4 hours on the bike. There is no tarmac so the roads are rough and in the rainy season, it can take a very long time. To add to their challenges some regions are still under militia control so insecurity is a risk, but they still are able to provide support and travel for training, thanks to the bikes.

The motorbikes are also used for ad-hoc essential transport. As the banks in Aru are not reliable, most people save and trade in Ugandan Shillings, not DRC francs. Therefore, the motorbikes enable people to travel to the bank across the border in Uganda which is over an hour away. The bikes have also been used to deliver new blackboards to groups so they can conduct their training and savings activities.

£1,500 was used to purchase the motorbike, helmet and gloves. The Aru team is currently spending just over £200 per month on fuel, insurance, maintenance etc., so the additional £1,000 grant will cover these costs for the rest of 2023. Below you can see the new motorbikes along with a picture of a Savings Group visit using one of the bikes.



#### IMPACT OF THE PROGRAMME

The Aru team has recently undertaken an impact survey including participants from the last three years. The results are very encouraging:

- 72% of members say they currently **have a small business** compared to 43% at the start of the programme.
- 74% of members say they have **purchased an asset they will use to help generate more income over the last 12 months**, compared to 47% at the start of the programme.

This year the programme started a brand new cycle and now has 50 new Groups with 953 members. The motorbikes have been used to help train 18 new facilitators and provide refresher training for the existing 32 facilitators in the programme.

The real impact can always be seen best from our members' stories:

#### MEET JOLIE

Jolie is a member of a Group called "Tukae Pamoja", meaning "We Stay Together." At first, she said, she and the other members were unsure about joining the Group, but then as they began participating in the business skills training they began to understand how the Group could be beneficial for them as entrepreneurs. Soon, they began saving together too.

As their savings accumulated Jolie was able to take out a loan from her Group. Jolie started her business buying clothes to resell, and with the profits she bought a sewing machine.

Today, Jolie's business is thriving. She has been able to build her own house, pay for her children's school fees and put food on the table without worry. Jolie came to understand the purpose of her Group through her own experience, and can now with confidence tell others about the great value of her Group.

We'd like to thank The Company of Entrepreneurs Trust again for providing a motorbike for the team in Aru to use. Your generosity and support for Five Talents is greatly and gratefully appreciated.

With gratitude,

  
Charles Harvey  
Director of Trusts Fundraising



Lucia, Savings Group member Aru, DR Congo





# The Company of Entrepreneurs Trust



COMPANY OF ENTREPRENEURS TRUST  
EVALUATION: SEPTEMBER 2023

Sincere thanks to the Company of Entrepreneurs Trust for awarding Hatch Enterprise a grant of £2,500 in May 2023. I'm delighted to share a brief update of how your support has improved the effectiveness and reach of our 121 Consultations Programme and delivered significant benefit to our community of Founders.

#### About the 121 Consultations Programme

The 121 Consultations Programme gives founders the opportunity to address their current business challenges in a live, one-on-one setting with an experienced professional.

Whether their challenge be legal, financial, marketing, building a team, or general strategy, the founder will be matched with an industry expert who can guide them through their issue and help them make a plan for moving forward.

Thanks to the generosity of the Company of Entrepreneurs Trust, Hatch has improved the effectiveness and efficiency of this popular programme and scaled up our delivery. With your support, we will increase our reach by facilitating a total of 300 matches in 2023/24; ensuring that underrepresented founders access the support that will help them take their business ventures to the next level.

#### Impact of your Grant

With your grant, we have improved our 121 Consultations Programme by upgrading our automation processes, successfully identifying a CRM system that meets our needs and requirements, and by carrying out dedicated marketing activities to better promote our activities.

The impact of your grant has been wide-reaching:

- **Scaling up:** Thanks to the increased marketing activity and by automating our processes, we have attracted more founders and high-quality volunteers to Hatch. As a result, we have facilitated 158 matches to date in 2023, a 33% increase from the previous year.
- **Upgrading our Automations:** The 121 Consultations programme is a manual and often labour-intensive process that can take up a lot of staff resource due to the nature of the one-on-one, highly personalised matches. By improving our automations, we have streamlined our current processes and our Programme Coordinator now spends less time on manually updating founders and sharing resources as they await their match, and more time on activities with direct founder benefits. Thanks to this effort, we have:
  - Improved the quality of matches, as the Coordinator is able to complete a more personalised and detailed onboarding process with the Volunteers - getting to know their skills and interests better, resulting in more impactful relationships.
  - As a by-product, we now have a stronger pipeline of volunteers for other programmes.
  - The Coordinator has also been able to identify trends in founders' needs, which has enabled us to strengthen our wider Community Programme offering; particularly our Clinics and Mentoring Programme.

- **Upgrading our CRM System:** The lack of a CRM system for the 121 programme has been a pain point for a long time. Thanks to the grant from the Company of Entrepreneurs Trust, we conducted a scoping exercise which involved conversations with various providers that enabled us to better understand our needs and requirements. We are now in a position to move forward with a system that will successfully manage volunteer and founder data together, and deliver a streamlined process for matching volunteers with founders seeking support. We will implement this new system over the next six months, which will improve our GDPR compliance and programme efficiency.

#### Wider support from the Company of Entrepreneurs

In addition to your financial contribution, the Company of Entrepreneurs Trust has provided invaluable support to our Founders through volunteering at Clinics, Demo Days, and Consultations.

Recent Founder feedback highlights the value gained through our partnership:

*"Barnaby, my mentor, was Superman - he was able to understand the storytelling to perfect my pitch - he gave me invaluable insight into how to market my product to anyone! His experience in marketing wasn't a dim light inside of him - it was a beacon - a torch that he was able to pass to me to help light my way. Incredible experience."* - Pitch Perfect Clinic Participant, August 2023.

Likewise, Members' feedback highlights that volunteering provided them with an equally enriching experience:

*"I had the privilege and pleasure to be part of a 'friendly dragons' session organised by Hatch Enterprise UK in their Incubator Demo Day. Hatch has a simple aim to 'support underrepresented entrepreneurs to develop the knowledge, confidence, and skills needed to launch and grow a business.' Happy to report it certainly does. In our group session it was a pleasure to hear four business ideas delivered with style and conviction, which both renewed and recharged my confidence that problem solvers are hard at work to make a difference."* - Edward Goodchild, Hatch Demo Day Volunteer, August 2023.

We are thrilled that this partnership has had such a positive impact on our work, and very much hope to continue collaborating towards our shared mission of democratising entrepreneurship.

Once again, sincere thanks for your involvement. We very much hope to continue this fruitful relationship and working together to level the playing field.

*Rosie Pannell*

Rosie Pannell  
Head of Philanthropy, Hatch Enterprise

