



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 28th February 2025





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The Company of Entrepreneurs Trust

The Company of Entrepreneurs Trust Reference and Administrative Details for the Year Ending 28th February 2025

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

Catherine Karen Jolly, c/o 71-75 Shelton Street, London, WC2H 9JQ

Independent Examiner

Alexander James Munton, 52 Westbury Road, Nuneaton, Warwickshire, CV10 8HG

Bankers

National Westminster Bank, 250 Bishopsgate, London, EC2M 4AA

*Board of Directors

Gary Dixon (Chairman since October 2022)

Mark Norman Huxley

Catherine Karen Jolly

Stephen William Roach



The Company of Entrepreneurs Trust

The Trustee presents its annual report together with the financial statements of the charity for the period 1st March 2024 to 28th February 2025.

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).

There have been no changes to the Board of Directors during the year under review.

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 Chief Executive's membership of the Chartered Institute of Fundraising affords access to articles and resources which the Trustee Board has found useful.

The human gifts, expertise and resources of members of the Worshipful Company of Entrepreneurs are offered at no cost to the Company of Entrepreneurs Trust. In support of the Trust, the Worshipful Company of Entrepreneurs facilitates voluntary work by successful business founders in universities, schools and other places of learning. Members of the Worshipful 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 Worshipful Company of Entrepreneurs. The relationship has now been put on a commercial footing, with an annual administrative charge levied for the administrative support of the Worshipful Company of Entrepreneurs through the office of its Clerk. That charge was levied for the year under review and for the previous year. The Trustee Board considered that the sums (£6,016pa) represented very good value for money relative to the work, knowledge, and expertise of the team at the Worshipful Company of Entrepreneurs.



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 Worshipful Company of Entrepreneurs’ website. The Worshipful Company of Entrepreneurs’ website also hosts an application form for grants. The Trustee Board confirms that it has referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trust’s aims and objectives as well as in the planning of future activities.

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.

The Trust undertook to cover all costs associated with EASI24. EASI24 was launched in January 2024, and was awarded in July 2024 to a social enterprise that helps care workers develop self-care skills for their wellbeing.

At the time of writing, EASI25 has already been launched. EASI25 is expected to follow the same timetable of promotion/review as in 2024, and be awarded in July this year.



The Company of Entrepreneurs Trust

Activities

The Company of Entrepreneurs Trust is a grant-making body. 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 28th February 2025 – two as part of the 2023-24 grants cycle, and one through EASI24. 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 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.

For a third consecutive year, the Trust supported **Hatch Enterprise**. Hatch Enterprise does fantastic work to reach and equip aspirant entrepreneurs from under-represented backgrounds, and continues to expand its work. As reported last year, Hatch Enterprise was delivering a successful 1:1 Consultations Programme, giving founders the opportunity to address their current business challenges in a live, one-on-one, setting. This year's grant enabled Hatch Enterprise to build on that success and to begin to meet the growing demand for longer-term mentoring support for founders. After a pilot mentoring project at the end of 2023, where Hatch Enterprise matched 15 founders with mentors, the team there applied the learnings and funding from that initiative to deliver two additional mentoring programmes, supporting a total of 35 founders.

Hatch Enterprise reported clear, positive outcomes from the mentoring programme. One founder, thanks to the guidance and support from their mentor, was accepted onto NatWest's competitive Accelerator programme. Another founder received help from her mentor to refine and enhance her pitch deck, which led to her being shortlisted from 500 applicants to the final 10 for a prestigious award.

Due to the success and high demand for the mentoring programmes, it has now become a core offering for the Hatch Community. From 2025, Hatch Enterprise plans to run three programmes each year.

No Going Back was established in 2020 as Livery Companies initiative to reduce reoffending through employment and skills.

The Trust's grant enabled NGB to rebrand, administer, and deliver its self-employment programme more effectively. Over four hundred people were able to participate in self-employment sessions as a result, and 8% of participants successfully launched their own businesses. This not only contributes to the reintegration of prison leavers into society but also reduces their risk of reoffending.

The use of Ambassadors, who are themselves former prisoners and business owners, has been vital. Their guidance, combined with the expertise of volunteers, has helped tailor the programme to better serve the unique needs of participants. By empowering prison leavers to develop business and enterprise skills, No Going Back is helping them to build brighter futures where they can reach their potential as well as supporting the reduction of reoffending rates.



The Company of Entrepreneurs Trust

The wider impact on society is clear: by reducing re-offending rates, No Going Back also helps to reduce crime.

EASI24 received 94 applications from early-stage enterprises vying for the package of financial and professional support offered jointly through the Trust and the Worshipful Company of Entrepreneurs. The Trustee Board was delighted to have been again challenged by the sifting and assessment of such very high quality applicants.

The impact and potential of those businesses in tackling social or environmental challenges was ranked and **Tresacare** was selected as the winner from amongst five incredibly strong finalists. The Trust awarded the £10,000 prize to Tresacare's founder Elizabeth Beh, whose social enterprise supports care workers. Tresacare's mission is to improve both recruitment and retention in the care sector by co-producing networks and resources to reward, develop, and support those working in care. Presenting a high-potential solution, and with clear expertise both in human resources and the care sector, Tresacare impressed the judges and the audience at the EASI24 Final with its well-formulated range of research-backed resources.

The Company of Entrepreneurs Trust records its ongoing gratitude to its seven Patrons: Judith Donovan CBE, the Drapers' Company, Adèle Thorpe, Rita W. Bologna, Jat Wasu, Bernard Howard, and Pinky Lilani CBE DL. The Trust had long promised to permanently recognise the benefactions of its Patrons in silverware, and, in the summer of 2024, ran a competition for early-stage silversmiths to design and make a silver goblet to be dedicated to one of the Trust's Patrons. The results have been astonishing, and the goblets and their makers have already won numerous awards. The Trust has promoted and showcased the silversmiths and the goblets, and will continue to do so through to the summer of 2025. The Trustee Board is grateful to the Drapers' Company for the secure storage and display of the Trust's heritage assets.

Financial Review

The Trust's financial goals in 2024-25 were to increase the Perpetual Fund to over £300,000, and to grow its small portfolio of low-risk investments (including a small investment into silverware). The Trustee Board was keen that EASI continues to be self-funding through dedicated donations and sponsorship.

The Perpetual Fund finished the year well in excess of its target (£320k), the Trustee Board has made its first investments, and has received six of the seven Patrons' Goblets Project.

Income to the Trust for EASI from all sources totalled a little over £8k - adding to the funds restricted for use on this particular project.

Income

Total income from all sources in the period under review was £54,785.34. The Trust recorded a slight increase in the number of lump sum donations, and (excluding lump sums) the monthly average number of subscribers and the monthly average amount from regular giving has continued to increase (an average of £36.15 per donor per month from an average of 81 donors vs £30.39 from 70 donors in 2023-24). This remains in line with the Trust's ambitions for sustainable long-term growth.



The Company of Entrepreneurs Trust

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 £320,495.63. The Trustee Board considers that the Perpetual Fund is essential to the long-term stability of the Trust. Careful investments will now ensure that an additional and reliable income will be derived from the Perpetual Fund.

Two investments of £85,000 were made into bonds:

Dudley Building Society

£85,000

A 2-year fixed bond, yielding 4.20% annually, which will pay out £3,570 in July 2025, and July 2026.

Buckinghamshire Building Society

£85,000

This investment was made in August 2024 and matures (APR 4.25%) in March 2025, paying £2,173.86.

The Trust also invested **£22,719** (out of a projected £23,300) into the design and manufacture of seven silver goblets, which are assets of the Perpetual Fund. By acquiring these from early-stage silversmiths, with bullion purchased at cost, the expectation is that the value of these assets will increase beyond their acquisition cost.

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:

| | |
|-----|--|
| 10% | to the Perpetual Fund |
| 80% | to general (Revenue) funds, and to set aside |
| 10% | for Reserves |

During the period under review, the Trust recorded direct donations of £23,098.00 to the Perpetual Fund, together with a portion of all other unrestricted income, which amounted to £2,348.73 (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 special fund for EASI is restricted. Donors who are motivated to support this project in particular (rather than the Trust's overheads and routine grant-making) are 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 £23,878.63 this left general funds of £16,892.16 (including Reserves of £14,672.71).



The Company of Entrepreneurs Trust

Expenditure and Awards

The Trustee Board has for some time been considering the way in which it receives administrative support, and the growing workload in support of the Trust's activities has been formally contracted to the Worshipful Company of Entrepreneurs at a rate of £6,016pa. Payment was made for the current year and for the prior year.

Other operating/fundraising overheads for the period under review, however, remain low, with the principal expenditure being grants paid.

The Trust awarded £14,900 in the year under review (£10,000 to EASI, £2,500 to Hatch Enterprise, and £2,400 to No Going Back) and arranged for these awards to be formally presented to the beneficiaries at no cost to them.

The Trust also financed the 2024 Raleigh Lecture (£2,500). The Raleigh Lecture is an education enrichment event for A-level Business Studies students. It seeks to contextualise business amongst the wider humanities. Owing to the timing of the Lecture, some expense was incurred in respect of the 2025 event (£653.75). Almost 100 sixth form students attended the 2024 Lecture, which was jointly hosted by the Drapers' Company.

The Patrons' Lunch (£1,315.41) 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 role of Patrons will now be fewer and further between, triggered by major gifts.

The Trustee Board incurred room hire costs (£295 was paid out in the period under review, which includes £195 paid for a room hired in the prior year) with the use of comfortable facilities and videoconferencing capability.

Staff training through the Livery Charity Chairs Group (LCCG) was arranged at a cost of £150, and the Chief Executive's membership of the Chartered Institute of Fundraising is paid for by the Trust (£98.07).

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 2024-25)

Date

27/12/2025

Signed

D P Simms (Chief Executive)

Date

27/12/2025



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 28th February 2025.

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.
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

A J Munton

Date

17/12/2025

Alexander James Munton
52 Westbury Road
Nuneaton
Warwickshire
CV10 8HG



The Company of Entrepreneurs Trust

Statement of Financial Activities (Receipts and Payments Accounts) for the Year Ended 28th February 2025

| Note | | Total 2025 | Total 2024 |
|------|---|---------------|---------------|
| | | £ | £ |
| | Income from: | | |
| 1 | Donations and legacies (unrestricted) | 20,657 | 4,778 |
| 2 | Donations and legacies (restricted) | 8,200 | 11,130 |
| 3 | Donations and legacies (endowment) | 25,447 | 31,574 |
| | Patronage benefactions | - | 10,000 |
| 4 | Fundraising activities | 34 | 2,585 |
| 5 | HMRC GiftAid | - | 12,188 |
| 6 | JustGiving GiftAid | 447 | 549 |
| | Total: | 54,785 | 72,804 |
| | Expenditure on: | | |
| 7 | Raising funds | 612 | 1,269 |
| 8 | Grants awarded | 14,900 | 10,000 |
| 9 | Beneficiaries | 620 | - |
| 10 | EASI | 1,438 | - |
| 11 | Administration 2024 | 6,016 | 472 |
| 12 | Administration 2025 | 6,633 | - |
| 13 | Raleigh Lecture 2024 | 2,500 | - |
| 14 | Raleigh Lecture 2025 | 654 | - |
| 15 | Room hire | 295 | 244 |
| 16 | Patrons' Lunch | 1,315 | 852 |
| | Independent Examination | - | - |
| 17 | Training | 248 | 65 |
| | Total: | 35,231 | 12,902 |
| | Surplus of income over expenditure | 19,554 | 59,902 |

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 28th February 2025

| Note | 2025 | 2024 |
|----------------------------------|---------|---------|
| | £ | £ |
| NatWest current account | 164,997 | 338,247 |
| Dudley Building Society | 85,000 | - |
| Buckinghamshire Building Society | 85,000 | - |
| Patrons' Goblets | 22,804 | - |
| Total | 357,801 | 338,247 |

| | | |
|--------------------------|---------|---------|
| | 2025 | 2024 |
| | £ | £ |
| The Funds of the Charity | | |
| Restricted funds (EASI) | 20,328 | 23,566 |
| Unrestricted funds | 16,977 | 19,632 |
| Comprising: | | |
| Revenue (undesignated) | 2,304 | 7,308 |
| Reserves (designated) | 14,673 | 12,234 |
| Endowment funds | 320,496 | 295,049 |
| Total | 357,801 | 338,247 |

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 2024-25)

Date

27/12/2025



The Company of Entrepreneurs Trust

Notes To Financial Statements 2024-25

Income

Donations and Legacies

- 1 £ 20,656.61 Unrestricted
This is the total of direct donations in March 2024-February 2025 (£54,303.61), minus the direct donations to EASI (£8,200) or applied to the Perpetual Fund (£25,447). In 2023, this figure included funds for EASI, which are now treated as restricted.
- 2 £8,200 Restricted
This is the total of direct donations to EASI (£8,200). Current and future donations for EASI are restricted to EASI.
- 3 £25,446.73 Endowment
This is the total direct donations (£23,098) to the Perpetual Fund, plus a portion (10%) of otherwise unrestricted income (£2,348.73).

Fundraising

- 4 £34.23
This is the total raised through Give As You Live (£34.23).

HMRC GiftAid

- 5 £0
GiftAid claims are processed annually, and the repayment from HMRC was received in the 2026 financial year.

JustGiving GiftAid

- 6 £447.50
GiftAid (less fees) of £447.50 was claimed from HMRC by JustGiving on behalf of the Trust.

Expenditure

Raising Funds

- 7 £612.20
This is the subscription to JustGiving (£216.00), plus JustGiving fees (£60.30), plus GoCardless fees (£317.90).

Grants Awarded

- 8 £14,900
This comprises grants paid to Hatch Enterprise (£2,500), No Going Back (£2,400), and Tresacare (£10,000)



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Beneficiaries

- 9 £620
Grant recipients are invited to attend a reception at which to be presented. Two representatives of Hatch Enterprise and two representatives of No Going Back attended at the Trust's expense.

EASI

- 10 £1,438
Two representatives of Tresacare were invited to be formally presented with the Award at the Trust's expense (£310), printing costs (£78) and design/licencing costs (£150) were incurred on certificates, and a professional photographer was engaged for both the EASI24 Final (£450) and the EASI24 Showcase (£450).

Administration 2024

- 11 £6,016
Administrative services are now provided under contract by the Worshipful Company of Entrepreneurs, and this charge covers the 2023-24 period.

Administration 2025

- 12 £6,633.20
This comprises the 2024-25 administrative charge (£6,016), together with the hosting fee for www.guildofentrepreneurstrust.org with IONOS (£442.20), the design costs (£100) of the 2024 Trustee's Report, a document recording Pinky Lilani's Patronage (£20), updates to the safeguarding policy (£40), and registration (£35) with the Information Commissioner's Office.

Raleigh Lecture 2024

- 13 £2,500
Costs of the event were shared with the Drapers' Company (£1,220.75 contribution made by the Trust), and the Trust paid out speaker's expenses (£126.24), photography (£650), design work (£215) and printing (£288).

Raleigh Lecture 2025

- 14 £653.75
Costs of the event will be shared with the Drapers' Company, but the Trust has paid out for photography (£550), and design work (£103.75).

Room Hire

- 15 £295
A room was hired at the church of All Hallows by the Tower (£100) and a bill was paid for the use of Carmen's Hall (£195) in February 2023.



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Patrons' Lunch

- 16 £1,315.41
Part of the package of incentives for the Trust's seven Patrons is an annual lunch (£1,299.21) to thank them and recognise the particular contribution that they have made, this incurred a small printing cost of £16.20.

Training

- 17 £248.07
Two places at a CPD day organised by the Livery Charity Chairs Group at a cost of £75pp, together with membership of (and development materials from) the Chartered Institute of Fundraising (£98.07)

Directors' remuneration and expenses

There were no Directors' remuneration or other benefits for year ended 28th February 2025

Directors' expenses

There were no Directors' expenses paid for year ended 28th February 2025

Related party transactions

There were no related party transactions in the year ended 28th February 2025



The Company of Entrepreneurs Trust

Beneficiary Reports - No Going Back

Introduction

No Going Back (NGB), a collaborative initiative launched in 2020 by Livery Companies, focuses on reducing re-offending rates by providing training, employment, and housing support to prison leavers. With the support of forty companies, NGB has reached over 2,000 participants over the last four years, 243 of whom are now employed, with 8% having started their own businesses. Over four hundred participants last year participated in self-employment workshops.

This last year in the criminal justice sector, particularly within prisons, has been especially challenging and we were delighted that the full impact of a number of Government changes, including the prisoner early release scheme didn't start until September and thus had a limited effect on our ability to deliver the work related to the grant from the Entrepreneurs. This, our fourth year, was a pivotal moment for NGB. Our innovative pilot programme that includes support, employment and housing advocacy was incubated for 3 years within Bounce Back Foundation. However, its success meant that it now stands alone, and this year was its first year as an independent charity - No Going Back Foundation - running alongside NGB CLEAN, the social enterprise.

Our 2023/24 independently evaluated impact Report is due in mid-October and will be provided on request. However, our data shows that we met our KPI's this year and were able to support hundreds of participants along their journey with 30% of them progressing into work or along a path of self-employment. Our re-offending rate for all candidates to date is under 5% as compared with the national average which sits around 25%. External evaluation shows that NGB generates £12.64 social value generated for every £1 spent.

Your Grant

The grant was awarded to support three core aspects of NGB's self-employment programme: -

1. Rebranding BASE(Beating Adversity through Self-Employment): Making the programme more appealing and engaging for participants.
2. Training Ambassadors: Leveraging past success stories (Peer Ambassadors) to train participants and support their self-employment journey.
3. Digital Adaptation: Modifying the programme to a digital format, making it accessible to a broader audience and easier to deliver in shorter, more effective sessions.

We are pleased to report that due to your generous grant, we were able to mostly meet these aims. As we outlined in our original grant request, in many cases our volunteer experts and Ambassadors have experience of setting up their own businesses, so we have collaborated extensively with them in prisons on workshops centred around building the qualities necessary for individuals to identify and develop entrepreneurial opportunities leading to self-employment. The sessions are built around understanding transferable skills and how they factor into building their profiles and raising hope and confidence, both things often lacking inside prisons. The workshops are also accompanied by one-to-one self-employment sessions.

We also were able to advance work on the BASE course using prisoners and Ambassadors to evaluate it and co-create it into something more effective. We worked with participants to re-name and re-brand the self-employment course to a working title of 'Catapult' so that we can continue to develop it with the name chosen by participants. Whilst this is not complete yet, the work in progress has engaged



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prisoners to drive how we can improve it as well as gained the interest of the prisons. By starting the process of refining, it has given us the opportunity to engage with more people in the prisons and broaden the work of the peer Ambassadors who have helped to drive it. The number of hours spent by the Ambassadors to deliver sessions and co-create CATAPULT were higher than originally predicted meaning associated costs were also higher. This process has ultimately led to a simplification of how it will be digitised, but there is still work to be carried out on this aspect.

To help identify those who wish to pursue self-employment, we begin by delivering Kangaroo. This is a 3-hour session which we designed in partnership with City and Guilds to assess individuals who are suitable for the next stage. We delivered these sessions in all the prisons we work in including HMP's Isis, Wandsworth, Wormwood Scrubs, Brixton and Thameside.

The Kangaroo screening process identifies those who want to set up their own businesses and one particular success was Audi, who we met in HMP Brixton. Audi dreams of setting up his own specialist bio-hazard cleaning company and he won an FT Dragons Den Award for his business idea plus £1k from Forward Trust's social entrepreneurs' programme. His business plan was highly praised, and he was helped with his outstanding presentation by an NGB volunteer from The Haberdashers' Company who said, 'it was the best pitch I've ever won.' We have supported him to complete a one-day bio-hazard course and a three-day working net safely IOSH accredited course. Audi continues to be mentored by Sam Worden, who heads up NGB Clean, who aims to expose him to as much of the cleaning industry as possible. He has been supported to visit other businesses and suppliers and been exposed to industry experts. Audi will continue to develop his business alongside NGB Clean as a subcontractor.

An ongoing benefit of this, is that we have been able to continue the dialogue with the FT and take advantage of the variety of opportunities they offer as part of their social mobility agenda. This includes employability events, and we are now talking with them about their financial literacy project and possibly finding ways we can link in with that with our work developing more self-employment sessions.

Summary

We would like to thank the Company of Entrepreneurs Trust for your generous grant which has been crucial in enabling NGB to rebrand, administer, and deliver its self-employment programme more effectively. Over four hundred people were able to participate in self-employment sessions this year and, as reported, 8% of our participants successfully launched their own businesses which not only contributes to their reintegration into society but also reduces their risk of re-offending. The use of Ambassadors, who are themselves former prisoners and business owners, has been vital. Their guidance, combined with the expertise of volunteers, has helped tailor the programme to better serve the unique needs of participants.

By empowering prison leavers to develop business and enterprise skills, we are helping them to build brighter futures where they can reach their potential as well as supporting the reduction of re-offending rates.

Fran Findlater OBE
Executive Head, No Going Back



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Beneficiary Reports - Hatch Enterprise

Sincere thanks to the Company of Entrepreneurs Trust for awarding Hatch Enterprise a grant of £2,500 in May 2024. I'm delighted to share a brief update of how your support has enabled us to expand our mentoring offering to our community of Founders.

Mentoring at Hatch Enterprise

Whether their challenge is legal, financial, marketing, building a team, or general strategy, Hatch founders are given the opportunity to be matched with an industry expert who can support them over three months and help improve their business.

Thanks to the generosity of the Company of Entrepreneurs Trust, Hatch has improved the effectiveness and efficiency of this programme and scaled up our delivery. With your support, we ran two dedicated mentoring programmes this year, engaging with volunteers who mentored 35 entrepreneurs.

Impact of your Grant

Building on the success of the 1:1 Consultation Programme, the grant has allowed us to meet the growing demand for longer-term mentoring support for founders. After a pilot mentoring project at the end of 2023, where we matched 15 founders with mentors, we applied the learnings and funding from that initiative to deliver two additional mentoring programmes, supporting a total of 35 founders.

The first programme ran from the end of April to the end of July, and the second programme began in July and will continue through October of this year.

To evaluate the impact of our long-term mentoring programme, we asked the participating founders to complete a survey at both the beginning and the end of the programme. In the survey, they were asked to rate their confidence in various aspects of running their business on a scale of 1 to 10. By comparing their initial and final responses, we could determine whether the mentoring had positively affected their confidence levels.

We are pleased to report that there was an increase in confidence across all areas surveyed, as shown in the table below.

| Business area | Before (average) | After (average) | Increase |
|--|------------------|-----------------|----------|
| I have a network that can help me access expertise and opportunities | 5.8 | 7.6 | 31% |
| I know how to set my business mission and vision | 6.4 | 8 | 25% |
| I know how to lead my organisation effectively | 5 | 8 | 60% |
| I know how to manage my wellbeing and take care of myself | 5.6 | 8.2 | 46% |
| I know who my target audience is | 6.2 | 8.2 | 33% |
| I know how to access the funding I need | 2.6 | 5.4 | 108% |
| I know how to manage my business finances | 4.2 | 6.8 | 62% |
| I know how to measure the impact of my business | 4.2 | 7.6 | 81% |
| I know how to communicate the impact of my business | 4.2 | 6.8 | 62% |
| I am confident that I can achieve my financial goals | 5 | 7 | 40% |
| I am confident that I can achieve my non-financial goals | 5.6 | 8.2 | 46% |



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We also collected qualitative feedback during and at the end of the programme to build a fuller picture of how the mentoring impacted each individual.

Recent mentee feedback highlights the value gained from the partnership:

“I was able to clarify my goals and vision for the business. Such a simple thing but everything builds off this. I was given help with social media and we now collaborated with a national gym group as a result which has helped with our reach massively... I finished every call feeling like I could take on the world!” Jennifer Barr, Mentoring Programme participant

“Being paired up with [mentor] was a perfect match. He is/was a great mentor, he always showed up and made time for us, and most importantly, he listened and queried where necessary. I have become more confident in myself and strongly believe in the success of my venture because of [mentor’s] input and support. I have been able to advance my venture through targeted steps and advice. Although the mentoring session/programme has ended, I have gained a contact for life. So, thank you Hatch for that opportunity.” Kalu Nwaka, Mentoring Programme participant

We also observed clear, positive outcomes from the mentoring programme. One founder, thanks to the guidance and support from their mentor, was accepted onto NatWest’s competitive Accelerator programme. Another founder received help from her mentor to refine and enhance her pitch deck, which led to her being shortlisted from 500 applicants to the final 10 for a prestigious award.

In the first round of the mentoring programme, many of the mentor-mentee relationships were so successful that they agreed to extend their collaboration by an additional three months.

Due to the success and high demand for the mentoring programmes, we are pleased to announce that it has now become a core offering for the Hatch Community. From 2025, we plan to run three programmes each year.

We are also delighted to hear that Elizabeth Beh, Tresacare founder, and Winner of EASI24 grant has this year been accepted onto a Hatch programme at Incubator level. Elizabeth shared “Super exciting! The programme looks amazing, and I can’t wait to get to know the other people in the cohort better. All their businesses and backgrounds look really interesting, and there may be opportunities to collaborate”. Elizabeth will also have the opportunity to apply for a £5k grant at the end of the programme which is sponsored by Pizza Hut UK.

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.

Rosie Pannell
Head of Philanthropy, Hatch Enterprise



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