



Impact Report

2022–2023

Hatch 



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83%

The majority of founders we supported through our cohort support programmes told us their organisation focussed on at least one sustainable development goal.

About Hatch



The Problem

We recognise that talent is equally distributed across society but opportunities are not. Too many people are unfairly prevented from realising their entrepreneurial potential to positively impact their own lives, the lives of others in their community and wider society. We're working to change that.



Our Vision

To create an inclusive ecosystem where everyone has access to the power of entrepreneurship to create a fairer economy, strong communities, and a better world.



Our Mission

We support underrepresented entrepreneurs to imagine, launch and grow sustainable and impactful businesses through tailored support, community and partnerships.



Our Values

- We are inherently experimental
- We believe in human potential
- We create meaningful connections
- We are committed to achieving equity

What we do

We're committed to building a fairer society by helping develop entrepreneurs' skills, knowledge and confidence through our unique programmes designed by entrepreneurs for entrepreneurs. We're not typical of the third sector. Although we're a charity, we think and act like a business.

What do we mean when we use the term 'underrepresented'?

We often talk about supporting people from underrepresented backgrounds. It's not perfect, but it is a purposefully broad term, a 'catch all' for all the parts of society who currently aren't getting the same opportunities to start and grow businesses, charities and social enterprises. Looking at Hatch's work to date, this has largely meant founders who are women and other marginalised genders, disabled entrepreneurs or founders who are from an ethnic minority, but very much includes people who are LGBTQ+, neurodiverse, or from different socio-economic backgrounds. In the past, we've used other terms to describe these parts of society like underserved, and landed on underrepresented after discussions both within Hatch and with the founders we support.

Hatch's strategic objectives through to 2025–26

Since 2014, we've supported more than 7,800 UK entrepreneurs to flourish, building a vibrant network of partners, funders and investors who share our vision in the process.

- ▶ **Increasing reach:** Delivering more enterprise support to more founders.
- ▶ **Deepening impact:** Delivering targeted new programmes and initiatives leveraging our partners' support to meet our founders' needs, and increase our impact.
- ▶ **Strategic partnerships that keep Hatch founders at the heart:** More engaged, strategic, multi-year funding partnerships that are highly aligned to Hatch's mission and deliver maximum benefit to our founders.
- ▶ **Prove and improve:** Invest in Hatch's internal systems, data and knowledge building to better
- ▶ **Prioritising people:** An inclusive culture that supports, values and celebrates every team member's personal and professional contribution, development and success.

Welcome

In a difficult and shifting socio-political landscape, Hatch Enterprise has continued to make solid progress in the third year of our five-year strategy. Despite the formidable challenges posed by things like the rising cost of living, we've remained steadfast in our mission to support underrepresented UK founders to establish and grow sustainable organisations in both established and innovative ways.

We were there for more than 1,100 individual founders on their business journeys, collaborated in deeper and even more meaningful ways with our partners and supporters, expanded our support offerings, grew our team and enhanced our governance processes, whilst raising £1.73 million over the same year.

As those challenges facing founders tightened their grip, demand for our support soared. At one point in the year, as many as five founders vied for each available place on our cohort support programmes. In response, we extended our reach across the UK, offering founders a wider array of online workshops, events, and resources, as well as introducing hyperlocal events in the Midlands and the North of England and in-person networking evenings for our graduates.

A number of new partnerships shone in 2022–23, including the Opening Up The Outdoors Changemaker programme and the Southwark Pioneers Fund, which paved the way for working alongside local government – a first for Hatch. We've awarded over £100,000 in grants to founders through our new Hatch Fund and introduced another first for Hatch's founders – blended finance support of up to £70,000 in a combination of loans and grants. We also launched new initiatives like Deep Dives and invested deeper in insights to better understand and cater to stakeholder needs.

Despite these accomplishments, the year thoroughly tested our resilience as a team and organisation. Having grown the team to deliver against expected contracts, anticipated income didn't always materialise or was delayed, with partners and funders understandably pivoting their focus on the war in Ukraine, the cost of living crisis, as well as environmental and climate change related causes. In response, we went through a restructure, reducing our team from 39 to 31 members of staff by the end of March 2023.

Our partners will of course continue to play a pivotal role in our success in 2023–24. We express gratitude to UBS, BlackRock, NatWest, eBay, JP Morgan, CAF Venturesome, Bloomberg, eBay, Pizza Hut, the Postcode Innovation Trust and numerous others for their ongoing support. With a leaner team, we're confident in our ability to adapt, refocus and seize exciting opportunities, including the milestone of Hatch Enterprise's ten-year anniversary in 2023 and further nurturing our graduate community.

Here's to another remarkable year ahead.



Dirk Bischof
Founding CEO, Hatch Enterprise

Theory of Change

Our Mission

We support underrepresented entrepreneurs to imagine, launch and grow sustainable and impactful businesses through tailored support, community, and partnerships.

Inputs



Funding and Partnerships



Expertise



Community and Networks

Activities



Cohort Programmes

- Launchpads
- Incubators
- Accelerators



Community Programme

- Mentoring and expert consulting
- Peer networking
- Events
- Hackathons
- 1-2-1 Skilled volunteering
- Clinics
- Creation and sharing of resources



Funding

- Hatch Fund – Grants allowing founders to invest in their organisations
- Blended finance offerings (loans and grants)

Outcomes



Entrepreneur

- Strengthened business and management skills
- Confidence in the future, resilience and self-care
- Improved connections and access to resources and support



Enterprise

- Business growth and sustainability (ie. income, turnover)
- Increase in impactful businesses
- Improved employment opportunities
- Increase in representation, diversity and inclusion



Ecosystem

- Increased understanding of community needs
- Increase in accessible and effective enterprise support
- Change in policies, attitudes and behaviours across wider network

Our Vision

An inclusive ecosystem where everyone has access to the power of entrepreneurship to create a fair economy, strong communities, and a better world.

1,120

We supported 1,120 founders through our cohort and community programmes in 2022–23.



Since 2014...



7,800

UK founders supported in total



1,350

underrepresented founders supported
through our longer term cohort programmes



131,000+

hours of support and learning for founders

Year at a glance for 2022–23



1,120

The total number of founders we supported across community events, workshops and cohort support programmes over the course of 2022–23.



283

The number of founders supported through 18 cohort programmes.



83%

More than eight in 10 founders (83%) said their organisation focussed on at least one sustainable development goal.



837

The number of founders supported through the community programme's 104 events and activities.



84%

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



64%

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



18%

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



£9.8m

Collectively, founders and businesses we supported had increased their turnover by 72% from £5.69m by the time they graduated from a Hatch cohort programme.



£1.74m

From starting to finishing a Hatch cohort programme, founders secured more than £1.74m in funding for their organisations.



91

91 people volunteered their time as experts and mentors for founders in 2022–23.



286

Number of hours of mentoring and 1-1 consultation for founders.



46

46 different locations: Founders joined our programmes from right the way across the United Kingdom, all the way from Edinburgh to Torquay, and Belfast to Brighton.



35

We're supporting more founders than ever from outside of London through our cohort programmes: 35% (27% in 2021–22).



26

Number of Hatch's partners involved in community events.

How we support underrepresented founders in the UK

We do this in three main ways:

1 Cohort programmes

Our Launchpad, Incubator, Accelerator and Deep Dive programmes provide tailored longer-term support for founders at every stage of their entrepreneurial journey, from idea stage (Launchpads), to start-up stage (Incubators), through to growing and scaling an organisation or business (Accelerators and Deep Dives). Every programme is co-designed with the founders who are on it, meaning no two cohorts are ever the same, with every cohort tailored to allow them to tackle their most pressing challenges. Most founders we support run a business that has a social or environmental mission.

2 Community programme

This is our broad and evolving range of support for founders, from one-to-one consultations where an expert volunteer helps a founder with a specific issue or business challenge, to an annual programme of public events that are open to everyone. These include 30 minute online sessions where founders learn about a specific topic, to in-person networking events, panel discussions, talks and pitch practice days. The vast majority of our community programme is free to access to all.

3 Funding

A vital new addition in 2022-23, founders who graduate from Hatch's cohort programmes are able to apply for up to £1,000 at Launchpad level, £5,000 at Incubator level, and £10,000 at Accelerator level through the Hatch Fund. What's more, on certain programmes founders are able to access blended financial support in a combination of grants and loans.



1. Cohort Programmes

1. Cohort Programmes

In 2022–23, doing more for underrepresented founders meant not just new support programmes in the form of Deep Dives, but also being able to offer financial support through the launch of the Hatch Fund. We supported a record 283 founders from across the UK through 18 Launchpads, Incubators, Accelerators and Deep Dives, exceeding our target of 257 from the start of the financial year. These longer term support programmes offered guidance and advice to the full spectrum of founders – those who were early in their entrepreneurial journeys through to founders with more established businesses looking to scale up their reach and impact.

Diversity in the people we supported came in many different guises. We welcomed founders from right across the UK, from Kirkcaldy and York, to Belfast, Torquay and Lincoln, taking another step forward with our ambition to support more people outside of London, having evolved into a national charity during the first lockdown in 2020. Now, more than a third of founders (35%) we supported were based outside of London, where last year it was just over a quarter (27%).

More than eight in 10 founders (84%) on our cohort programmes were women or from a marginalised gender, with close to two thirds of all founders (64%) coming from an ethnic minority background. Across the same programmes, when we asked founders about the areas of knowledge and expertise that they felt had seen the biggest improvements after completing a Hatch programme, these were:

- ↑ Access the funding I need
up 66%
- ↑ Measure impact of my business
up 62%
- ↑ Communicate the impact of my business
up 47%
- ↑ Access the right expertise and opportunities
up 31%

283

founders supported through cohort programmes.

35%

of founders supported were based outside of London.

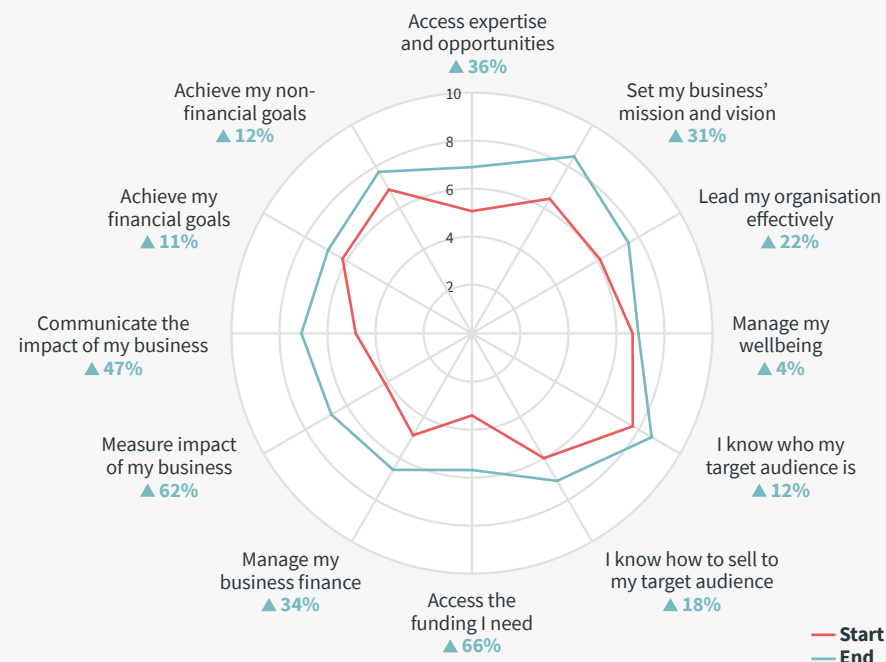
Of the founders we support through our cohort programmes:
20% are aged 20–30,
43% are aged 31–40,
25% are aged 40–50.

9 in 10

Overall, nine in 10 graduates reported an increase in one area or more of their skillset, experience or confidence.

1. Cohort programme

Average: ▲ 34%



18

The number of cohort support programmes we ran for founders in 2022-23.

“ I want to let you know that I have never had as much confidence in my business or my own capabilities as I do now and it is down to the work I did with Hatch. I have a lot more focus and I know where I’m heading and what I want it to look like.



Audrie Woodhouse,
founder and part of
the January 2023
Launchpad cohort.



£9.8m

Collectively, founders and businesses we supported in 2022–23 had a turnover of £9.8m come the end of graduating from a Hatch cohort programme. This was an increase of £5.69m (185%) compared to when they started.

1 in 4

One in four (27%) founders had increased the number of paid employees or freelancers by the end of their cohort programme.

6 in 10

Six in 10 founders on a cohort programme had managed to maintain the numbers of employees at their organisation come the end of the programme.

1.1 Launchpads

Supporting founders at the very early stages of their business



1.1 Launchpads: Supporting founders at the very early stages of their business

Ask any founder, and they'll tell you that getting an organisation off the ground is hard work, whether it's a social enterprise, charity or business. Few people at this early stage will have the breadth and depth of knowledge, skills and expertise to cover all the necessary bases of brand and marketing, legal and finance, strategy and leadership, let alone access to the right community and networks.

Our Launchpads offer people who may not see themselves as founders yet a safe space to learn, make mistakes and fully form their ideas into something more concrete. The programme provides structure and order, a chance to learn from their peers, test ideas and keep adding to those practical business skills over a three month period, building confidence in what they're doing and why.

Over the past year, Hatch's Launchpad graduates they told us that having completed the Launchpad programme:

- ↑ They felt more able to access the funding they needed
up 122%
- ↑ They had vastly improved their ability to measure the impact of their business
up 111%
- ↑ They had improved their ability to communicate the impact their organisation was having
up 89%
- ↑ They were now managing their business finances better
up 81%

Overall the value founders gained from being on a Hatch Launchpad is shown on the outcomes star (left), which has the self-reported scores across business areas before and after taking part.



111%

Launchpad founders said their ability to measure the impact of their business went up by 111%.

1.1 Launchpads

Average: ▲ 60%



▲ 71%

Launchpad founders felt far better able to set their organisational vision and mission after completing the programme.



“ Doing the lean business model canvas was so helpful, as it helped me think about how to refine my slide deck when using it in a more formal way.

Launchpad experiences

Zainab Mahmood

Zainab Mahmood is the founder of Ahista Stories, a South Asian sustainable fashion community that brings people together through live events and a collaborative digital platform. She joined wanting to develop her knowledge across different areas of business and take Ahista Stories to the next level.

Her entrepreneurial journey started after taking a break from her career in journalism to complete a Masters in Environment, Politics and Development. Zainab started to think about how she could take her expertise and her passion for this sector a step further and run events to engage even more people in the sustainable fashion journey through a cultural lens. She says: ‘My mentor at the time asked if I was going to be curating this content under my own name or through a business, and I had never thought about it like that before.’

After completing an accelerator at Girl Dreamer, she wanted more. ‘I found having that structured support from that first accelerator programme really useful, so when someone from Hatch came to speak at the end of that programme about next steps, the Hatch Launchpad felt like the natural follow on,’ she says.

‘I found the social media and marketing aspects of running a business quite intuitive from already creating and sharing content on my platform, but I had no experience in applying for

funding and speaking to investors, so it was good to take in as much support as I could. Doing the lean business model canvas was so helpful, as it helped me think about how to refine my slide deck when using it in a more formal way. Also, my mentor Kelly, who’s also one of the facilitators on the programme, was great because she gets everything that I’m talking about. Everyone in my cohort just got it, we could have some really good discussions,’ she said of her Hatch experience.

Having the chance to connect with other founders in her cohort who understood what she was going through and what she wanted to achieve was important to Zainab. She says, ‘It was cool to see other sustainable fashion business founders on the programme. I had been getting flustered doing my pitch, worried that people wouldn’t understand what I was talking about, but everyone on the programme was so aware of social and environmental issues. It was really affirming.’

Since launching Ahista Stories, Zainab has been inspiring others with her mission, winning an award for most promising venture of the year and securing a grant of £5,000. She is set to curate her first event later in 2023 in East London, which will include a panel discussion, workshops and market stalls for a variety of South Asian creatives.

Zainab Mahmood, founder of Ahista Stories and Hatch graduate.

Andrew Richardson

‘This sector doesn’t currently exist, so we’re kind of the first people doing it,’ says Hatch graduate Andrew Richardson. Along with his co-founder Stacia Pfeiffer, the two are on a mission to harness cutting edge technology and innovative theatrical experiences to promote positive change and challenge entrenched beliefs.

Andrew and Stacia’s business, Chaos Incarnate, launched its inaugural installation called Monolith for Mental Health Awareness Week in 2023. Andrew says, ‘We had a reactive installation designed that was all based around social anxiety. The more people there were in the space, the more anxious the building became. The colours slowly changed, the giant particles became more excited, the sound started to shift. It’s really trying to raise awareness and give people a sense of what it’s like to have social anxiety, the sense of over stimulation and an insight into the experiences of people who struggle with their mental health. More than 80% of those surveyed after experiencing Monolith stated that their perspective on anxiety had shifted as a result, plus it was featured on Channel 4 News.’

‘Previously I was running my own production company, worked in set design and then ended up in front of the camera for the best part of 20 years. When we [with co-founder Stacia] started to talk about this seriously, we knew

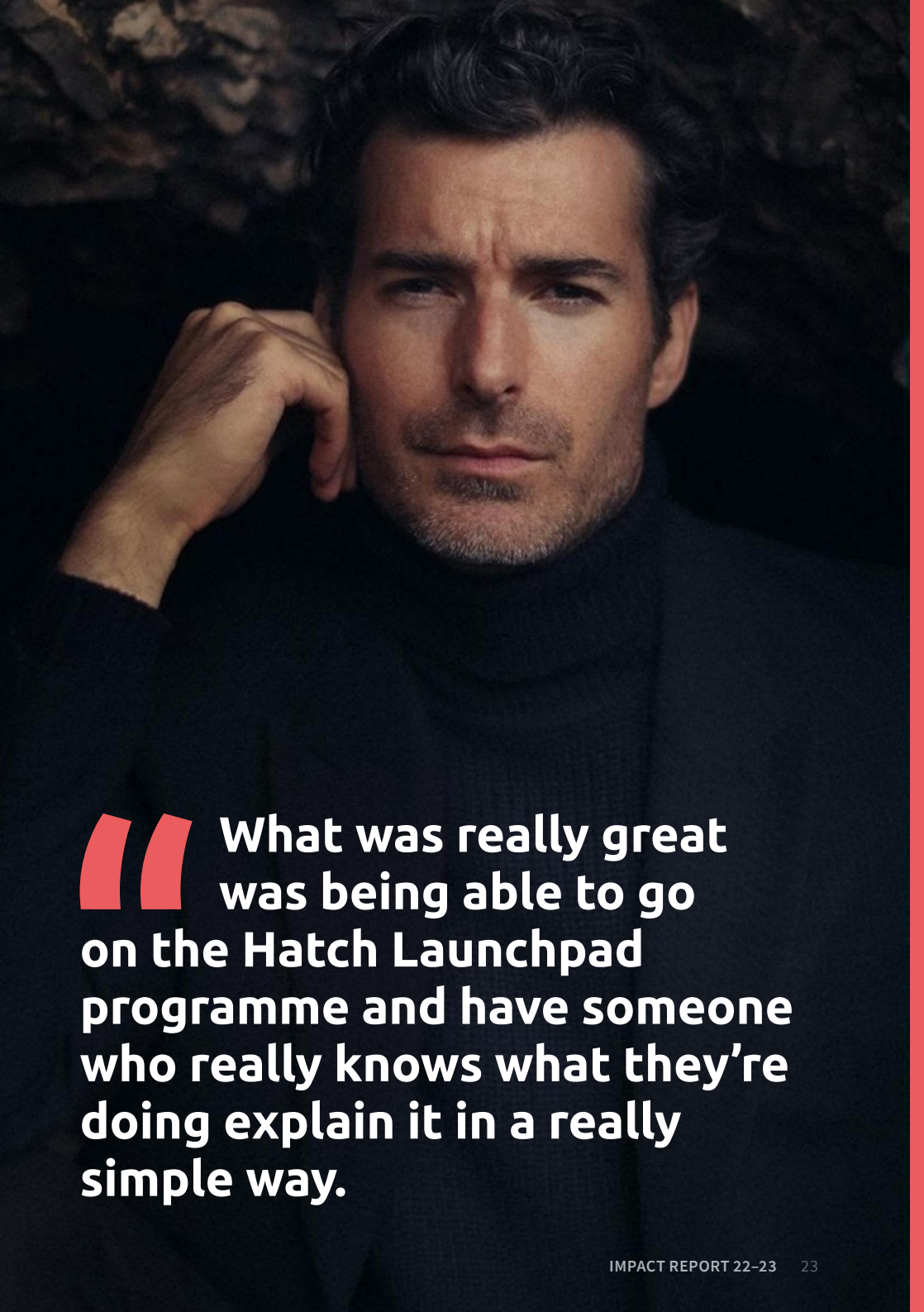
this was going to need investment, and if we’re going to be talking to investors, I need to know what I’m talking about. Hatch was a great fit, and popped up when I started searching for things online and it’s been a really useful, amazing experience.

‘It gave me a high level overview of each area of how to run the business and the timings worked quite nicely with all the things that we were looking at doing at that stage. As creatives we can sometimes go ‘oh but there’s this idea and this one, and we could do this or there’s an opportunity over here’ and occasionally things can get a bit more complicated than they need to.

‘What was really great was being able to go on the Hatch Launchpad programme and have someone who really knows what they’re doing explain it in a really simple way. I realised I don’t need to have all this complicated mush in my brain, I just needed to focus on this one thing. Hatch has been great for that, week after week, the things to focus on and get right, all of those fundamentals and not get lost in the weeds and the complications.’

This is only the beginning – with investment, Andrew plans to scale up the experience provided by Chaos Incarnate and launch a fully immersive show.

Andrew Richardson, co-founder of Chaos Incarnate and graduate of the New Founder Launchpad Programme.

A portrait of Andrew Richardson, a man with dark, wavy hair and a light beard, wearing a dark turtleneck sweater. He is resting his chin on his hand and looking directly at the camera with a serious expression. The background is dark and textured.

“ What was really great was being able to go on the Hatch Launchpad programme and have someone who really knows what they’re doing explain it in a really simple way.

“ I’m in my 50s and was worried about people being younger than me in my cohort, but programme manager Mellissa was great, she spoke to me regularly and steered me through it and I’ve come out the other end having done really well. At the end of the programme we had a pitch day like the Dragon’s Den, it was nerve wracking but it was great hearing them tell me my service was a really good idea. The best thing about a Hatch programme is that they continue to support you even after the programme ends.



Sylvia Mac, founder of Love Disfigure talent agency and Launchpad graduate.

“ My Hatch experience was very serendipitous, with some really amazing key takeaways. I’ve been able to meet up with loads of other people and in turn guide them, there’s definitely a sense that there’s no gatekeeping of knowledge happening in this space [of being on the programme]. You’re getting this fountain of knowledge from the experts leading the sessions and also from the mentors we are matched with. I even went as specific as presenting my mentor with the challenge of the fact I don’t have any money – how do I get funding? And she turned round and gave me some amazing tips and advice on how to look into alternative ways, as getting funding from the more popular [investors] is really competitive. She even gave me some useful advice around my podcast and how I could become a thought leader which in turn would help me generate income which I could then reinvest and focus on the brand.



Zhin Kader is a Hatch New Founder Launchpad Programme graduate and the co-founder of Estéra Swim, an inclusive swimwear brand.

1.2 Incubators

Supporting founders looking to grow their businesses

1.2 Incubators: Supporting founders looking to grow their businesses

68 founders joined us on our Incubator programme, aimed at founders who have started their organisation, are trading or operating and looking to grow.

For a lot of founders who get to this stage, they're fully committed, likely still holding down a full time job, but they see the potential in their social enterprise or business for growth. Our Incubators help founders who have taken that first leap of faith and are ready for those crucial next steps. How and where to access funding, who to market your business to, dealing with legal issues, it's an exciting time but it's also a lot.

In May 2022, we ran an Incubator as part of a partnership with Opening Up The Outdoors (OUTO), an initiative involving five well-known outdoor brands including Patagonia and Vivobarefoot. The Changemaker programme was aimed squarely at founders and changemakers in the outdoors sector who were working towards making the natural world a more equitable, accessible place for everyone, particularly those typically excluded due to race, gender, ability or ethnicity.

This pilot saw the charity support changemakers working in a totally new and different sector. Among the eight changemakers supported were founders like Haroon Mota of Muslim Hikers, a grassroots initiative created to help empower Muslim communities to get outdoors more, Yvette Curtis whose Waves Wahines is on a mission to provide girls with affordable and supportive access to surfing, and Marlon Patrice, founder of We Go Outside Too, who supports intergenerational Black community members across Birmingham, the Black Country, and the West Midlands to take part in walking and holistic workshops.

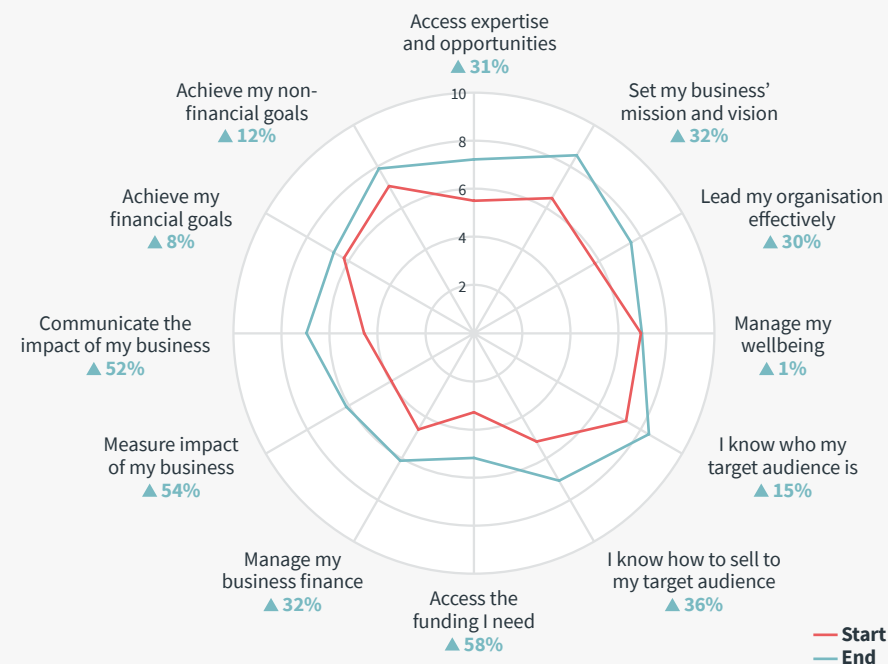
For the founders who completed an Incubator programme at Hatch, they told us that:

- ↑ **They felt more able to access the funding they needed**
up 58%
- ↑ **They had improved their ability to both measure and communicate the impact of their organisation**
up 54% and 52% respectively
- ↑ **They had improved their ability to sell to their target audience**
up 36%



1.2 Launchpads

Average: ▲ 30%



It's been an amazing, incredible journey. The things I've learnt have been so helpful and useful. It's not just about what you learn, it's also about the opportunities and that's what I was looking for, a network of people and opportunities to grow my business. I was exposed to people and opportunities – and still am – who help me grow and take my vision to the next level. You have a team of people there [at Hatch] who are genuinely passionate about helping you grow, and that's why I'm proud to be a Hatch graduate.



Sophie Ukor, founder of Violet Simon and Incubator graduate.

Marie Uri

'It was fantastic to meet different founders and organisations and really interesting to see how everyone else is working. You get this sense of belonging and know that you're running a business but you're not on your own. When we did our group activities, it was reassuring to see and hear that other people had the same questions, the same doubts, and felt good to be able to share our own experiences around our businesses.'

'It also helped to get some clarity around the aim of United We Climb (UWC), but also get more clarity about what was achievable within a certain time frame, because as a community interest company (CIC), we don't make money and we rely a lot on funding and grants. I think it was really important to not expect to do too much within our remit.'

'Everyone [on the Changemaker programme] was sort of in the same boat – they had the business or organisation, but also they might be working alongside this at the same time and it was nice to share those kinds of experiences. It's one of the best things about doing this kind of programme.'

'You get support with mentors, and having a one-to-one with an expert who had some really good ideas about how to develop UWC. There were workshops focused on the legal and finance side of things, areas I'm not too familiar with. So it was quite interesting to learn about that side of the business, it makes sense to do that.'

'I would recommend anyone to go on one of Hatch's support programmes because you really learn a lot if you're new to business, new to a company or new as a director leading an organisation. This is a programme that can help you start, and get a deeper understanding of what you're getting out, to understand what you should aim to focus on, and really get to the story behind your business to focus on what you want to do and what you want to achieve.'

Marie Uri, Incubator graduate and founder of United We Climb.



“ You get support with mentors, and having a one-to-one with an expert who had some really good ideas about how to develop UWC.

A Hatch Supported Business Ten Years On

What does support from Hatch mean in the long run? As we celebrate our tenth anniversary in 2023, we looked back and caught up with some of the first ever Hatch graduates, finding out how they are, what they're up to and what Hatch means to them nearly a decade on.

One of these graduates is Maria Christophi, founder of Big Mouth Gets - a creative agency driven by social action and community impact. Maria took part in the first ever Incubator programme run by Hatch right at the start of her journey with Big Mouth Gets in 2014.

Back then she had a singular mission to rebrand politics through infographics in order to engage young people to participate in democracy. Throughout the course of the programme Maria was able to take this single idea and build up a viable business model, growing her ambitions from one project to an entire creative agency.

The programme was also integral in enabling Maria to establish vital networks that would go on to become her first clients. In the past decade Big Mouth Gets has worked with the World Health Organization, Bite The Ballot, and Impact Hub Kings Cross to name just a few, providing a range of creative services including designing reports, websites, campaign materials, and branding resources.


The support from Hatch did not stop after Maria had graduated from the programme. 'The programme gave me more confidence, and a great group of mentors and friends who constantly support our venture every step of the way. Being able to seek advice on an ongoing basis has made all the difference.'

Even as the business has grown, Big Mouth Gets has continued to gain clients and work through word of mouth and repeat business over direct marketing. Having these strong networks from the Hatch community and beyond has been a key referral source for more work as well as a mark of credibility for the business. A big part of Maria's journey over the past ten years has been growing her confidence.

'I dove into the deep end and every lesson had to be learnt first hand: how to deal with high end client teams and bigger contracts, how to price work and not underbid on big contracts.'

'I now feel very confident on the level of our design, also on our work process and our pricings. I can now actually acknowledge that we do really good work in our field, whereas initially, I was too scared to compete with other design studios.'

Maria Christophi, founder of Big Mouth Gets and Incubator graduate.

A portrait of Maria Christophi, founder of Big Mouth Gets, with long dark hair and a nose ring, wearing a dark jacket. The background is a blurred cityscape.

“ The programme gave me more confidence, and a great group of mentors and friends who constantly support our venture every step of the way.

Incubator experiences

Meredith Whitely

‘My aim is to boost people’s mental wellbeing through the combination of chocolate and mindfulness. As a meditation teacher and chocolatier, I have two parts to my business: one is my mindful hot chocolate range Calm Cocoa and the other is my series of mindfulness and meditation experiences, normally incorporating chocolate.’

‘Being on the Hatch Incubator programme really helped me get clear on where I most wanted to spend time in my business, to maximise both personal fulfilment and revenue. It was so helpful to review the different areas of my business, and really think about what was and wasn’t working so well. I’m now based in mid-Wales having moved from near London, so I really wanted to feel part of a community of other entrepreneurs around the UK.’

‘As for the [Hatch Fund] grant, I’m really excited about the extra support I’ll be able to provide people through it. I’m using the funding to bring my chocolate wellbeing experiences and products to a much wider network of groups and teams, as I have a particular focus on expanding the work I do within businesses and organisations. This will be through a mix of marketing, equipment and expert support. Ultimately this means I’ll be able to help lots more people boost their mental wellbeing through the delicious combination of chocolate and mindfulness.’

Meredith Whitely, founder of both Food At Heart & Calm Cocoa, and Hatch New Founder Incubator graduate.

1.3 Accelerators

Supporting established founders and businesses to scale up

1.3 Accelerators: Supporting established founders and businesses to scale up

Over the year, we worked with and supported 34 amazing founders from all backgrounds and genders to scale their businesses through our Accelerators.

Founders who join an Accelerator programme at Hatch tend to be at a stage where they're looking to scale up their organisation, grow both their impact and the size of their team, and as founders continue to build on their leadership skills. By this stage, the businesses are established, have been running for at least a year and have an annual turnover of around £40,000 or more.

Over the past year, Hatch's Accelerator graduates they told us that having completed the programme:

- ↑ They felt more able to access the funding they needed up 84%
- ↑ They had improved their ability to both measure and communicate the impact of their organisation up 66% and 58% respectively
- ↑ They felt far better able to access expertise and opportunities up 38%

Overall the value founders gained from being on an Accelerator programme is shown on the following outcomes star which shows the self-reported scores across business areas before and after taking part in the programme.



1.3 Accelerator

Average: ▲ 33%



▲ 20%

Founders who completed an Accelerator felt better able to manage their wellbeing.

Suki-Kaur Bassi

We spoke to Suki-Kaur Bassi about her experiences since graduating in the spring of 2022 and how that has helped shape where she is now, why letting go of the old was the best way to move forward and why giving back is a key factor of her business Happy Maven.

'I'd say being on Hatch's Accelerator with people on the same journey as me was amazing. It was deeply uncomfortable at the time, but it helped me understand that you sometimes need to dissolve what you had already created for something new to emerge. I realised I could make a deeper impact if I stopped being so wedded to my old model.

'At the time, I genuinely felt like I was going to finish the Accelerator and some angel investor was going to tap me on the shoulder, offer to be my co-founder and give me a thousand pounds.

Those six months of the Accelerator were transformational, but also really hard knowing that by the end of the programme, I had to let my whole team go. It wasn't what I expected, but I got a lot of emotional support from Hatch who forced me to think about things that I'd never had to before, like realising I needed an impact report, an advisory board and a co-founder.

'Asking for help has been absolutely critical on this journey, even from complete strangers on LinkedIn who feel aligned to what you're doing. It's why giving back is hard baked in the vision of Happy Maven, so whether we are working with girls who code or with organisations who support girls and women in STEM, it's got to be hardwired into it. Once Maven grows to a certain stage, I'd like 5% to go to Hatch Enterprise, as it wouldn't exist without you. I don't see it as giving back, rather paying it forward. Anything I give to Hatch, it's for the underrepresented founders, for partnerships, for support programmes. I believe there are situations in life where it can be a win-win, where you can make a huge social impact and still be able to pay yourself.

'There's been so many times over the last five years where I felt like I was on the edge of a great opportunity, only for the self-talk to back me away from taking that leap over the edge. Don't get me wrong, when it's 11 o'clock at night and I've been doing payroll, or when I had to let my team go, I'm not saying there wasn't regret in those bits, but I've never regretted giving it a go.'

Suki-Kaur Bassi, founder of Happy Maven and Hatch Accelerator graduate.



“Asking for help has been absolutely critical on this journey, even from complete strangers on LinkedIn who feel aligned to what you're doing.”

Sathya Bala

True change is a global business that connects data, diversity, equity and inclusion (DEI) to build more inclusive workplaces and drive sustainable change, working with data teams to infuse ‘equity by design’ into data processes.

We spoke to Sathya Bala, the founder of True Change not long after starting the Southwark Pioneers Fund Accelerator in late 2022 to capture her excitement of being on the programme and what value she was getting, even in those early stages, of being on a cohort.

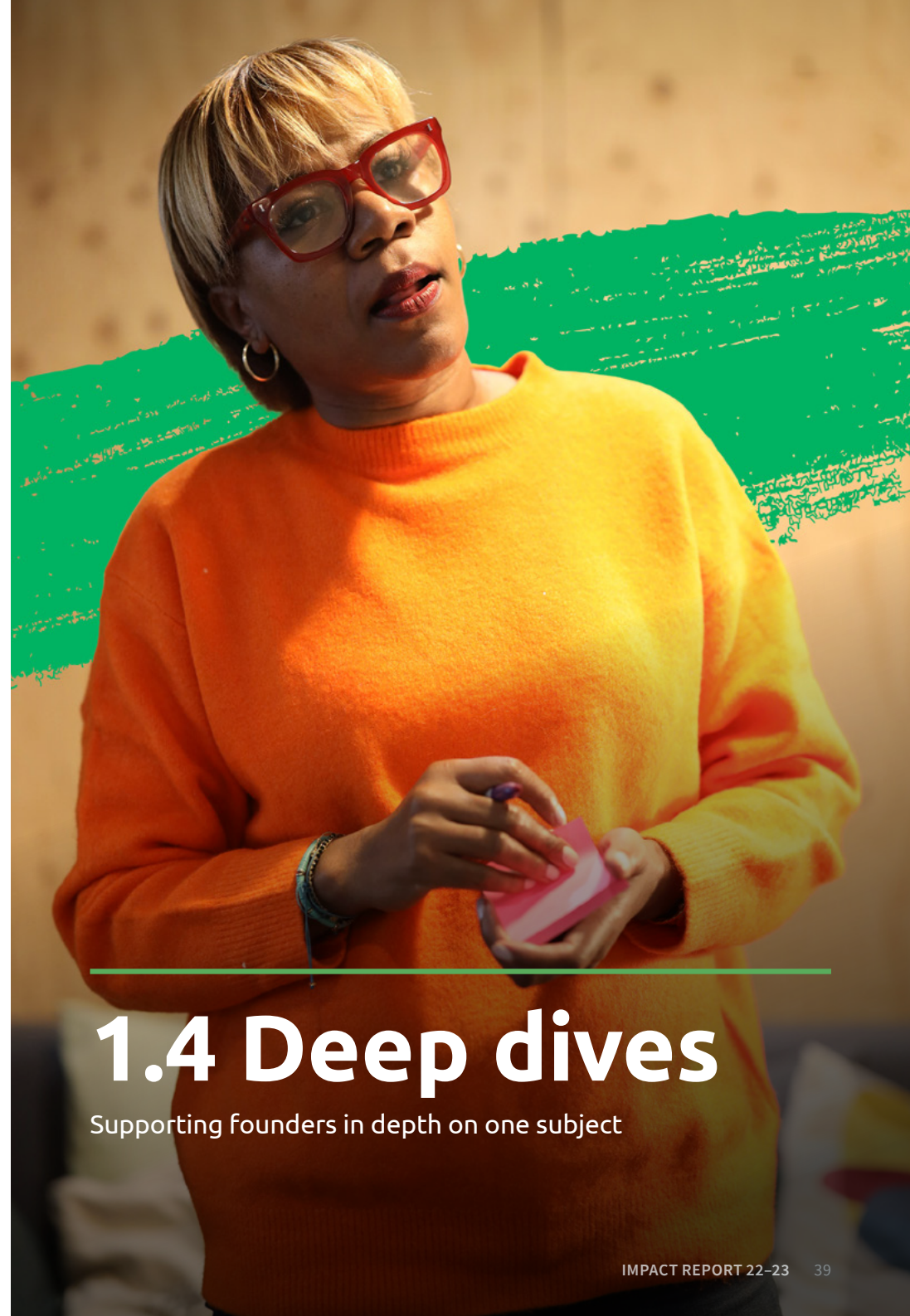
‘Today I started a six month journey with Hatch Enterprise where a group of diverse founders met for the first time, all of us doing different and exciting things. Dirk [Bischof, CEO and founder of Hatch] was our expert speaker today and spoke about his entrepreneurial journey, the ups and downs, his personal experiences and how he developed resilience.

‘I’m ready to learn, grow, push myself and scale this business. Data, diversity, equity, inclusion and storytelling is the powerful combination that will help all of us thrive at work. Also I’m excited to make some new entrepreneur friends.



‘I’m not great at taking my own advice sometimes, but my advice to other founders would be to remember to build that community around you. I took a shot, applied for this programme, got in and have new motivation for the year ahead. This is a step to do better and to expand further beyond what I believe is possible.’

Sathya Bala, founder of True Change, Hatch graduate, speaking at the start of the Southwark Pioneers Fund Accelerator in late 2022.



1.4 Deep dives

Supporting founders in depth on one subject

1.4 Deep Dives: Supporting founders in depth on one subject

By Accelerator level, founders have established their business or organisation, and gained far more of that crucial business experience to draw from, learned from challenges and mistakes, have a broader skill set and in most cases a small team working alongside them.

So what kind of support does a founder need at this level? After listening to what founders had to say through research and a period of co-design, we developed and launched the new Deep Dive programme. True to its name, the programme offers founders a chance to focus on just one aspect of their business at far greater depth and detail, whether that's founders with impact businesses wanting to look for further funding, understanding the social investment landscape in the UK or how to approach potential investors successfully. In all, we supported 20 founders through Deep Dives.

The first of two Deep Dives we ran in the 2022–23 year was the Impact Business Growth Academy. This supported later stage and experienced founders with impactful businesses to dive into the funding landscape, become funding ready and have the opportunity to apply for up to £10,000 in grant funding by the end of the programme.

Similarly, the Social Business Impact Programme (SBIP) was the second Deep Dive that took founders through a funding programme with the opportunity to apply for up to £70,000 in blended finance. Through a combination of funding application and pitching, in practice this meant founders were offered the chance to take a combination of a zero percent interest loan (repayable over a period of five years) and a non-repayable grant. All of the founders on the programme, as was the original intention, were women, from an ethnic minority background and based in London and the South East who were running a social or environmental impact business (such as a Community Interest Company or a Company Limited by Guarantee). Seven of the founders have secured funding to the tune of £372,000 through blended finance.

For the founders who completed a Deep Dive at Hatch, they told us that they:

- ↑ **Felt more able to measure their impact**
up 36%
- ↑ **Felt better able to access the funding they needed**
up 30%
- ↑ **Improved their ability to manage their business' finances**
up 22%



Collecting this feedback is a vital part of our programme evaluation and growth, helping us to understand which areas of learning were most impactful to the founders. Alongside this, the data we collect acts as a pulse check and an insight into the current experiences of underrepresented founders across the UK. Something we immediately recognised with this cohort was that there were some areas that had slightly decreased come the end of the Deep Dive programmes, including founders' ability to manage their wellbeing. We were keen to understand why, and from speaking to founders it was revealed that these dips were more a reflection of the pressures and challenges they were being faced with in the economy and wider ecosystem that were increasing throughout this year as the programme went on. In other words, the goal posts were being moved and things were tougher.

1.2 Deep Dives

Average: ▲ 9%



20

founders were supported through Deep Dives in 2022–23.

£372,000

of blended finance was awarded to graduates of the SBIP Deep Dive.

“ The programme was probably one of the best things I could’ve done for my business. The whole process made me do a deep dive into my business and work on the areas I just didn’t focus on. The support I received and access to fantastic mentors and experts means that I know without a doubt that I will succeed in my chosen endeavours. Thank you Hatch.



Tameeka Smith, co-founder of mentoring and coaching CIC Trimenco, and graduate from four of Hatch’s support programmes.

“ I was so satisfied and grateful to have met and gotten to know the Hatch team. They really went the extra mile to support the founders, any questions we had, any support we needed, they were there and were so transparent when they spoke to the cohort I was in. For example, I wasn’t initially going to make the deadline, so was given an extension. When we needed legal support, the Hatch team connected us to the law firm Weil, and since then we’ve had more than 20 hours of free legal advice which has been invaluable.



Thuta Khin, co-founder of Leiho.

2. The Community Programme

2. The Community Programme

Growth and evolution were two key recurring themes for Hatch's increasingly popular community programme where more than 830 founders were supported across more than 1,524 ESOs.

In last year's impact report we described the community programme as something that was increasingly a 'wraparound' for founders, regardless of where they were on their entrepreneurial journey and if they had completed a Hatch programme or not. The chance to learn and make meaningful connections shouldn't stop when a founder graduates from a Hatch programme, or any other support programme, and founders have been encouraged to come back again and again.

What do we mean when we say ESOs?

When we talk about impact and founders, we talk about both the number of individual founders we support, but also enterprise support opportunities (ESOs). This is what we call every touchpoint of support that a founder has with Hatch across our cohort and community portfolios. For example, a founder might attend a Hatch Learns session and then go to a networking event, which would count as two ESOs. It's simply our way of understanding how much a founder re-engages with Hatch's support offerings over a year.

Our support offering to founders went through a further evolution this year, reflecting the changes and challenges almost no-one was immune to in 2022–23. Aside from the introduction of hyperlocal events, we saw both one-on-one consultations (formerly one-to-one skilled volunteering) and mentoring become even more in-demand as founders faced the cost of living crisis and rising energy bills. Sound, practical advice from experts became ever more valuable, as was the commitment to make sure all of our events remained free to access.

In all, more than 280 hours of mentoring and one-on-one consultation hours were given to founders from our pool of volunteers, with 125 people benefitting from the programme. There was a very conscious effort from the team at Hatch to leverage more of what our partners wanted to and could offer to support founders, whilst being able to better bring founders and partners' employees closer together.

Over the year, 26 of Hatch's partners and funders were involved in, supported and helped deliver on Hatch's mentoring, one-on-one consultations, pitch days for founders as judges, and panellists at public events.



“ Asking for help has been absolutely critical on this journey, even from complete strangers on LinkedIn who feel aligned to what you're doing.

We also responded to our founders who told us they were short on time and finding it harder to commit to Hatch's longer public events, so we reformatted them into the popular new Start-up Essentials series. Focusing on giving practical steps on how to start a business through short 30-minute online sessions at lunchtimes, the series saw more than 100 people join us on one series that focused on legal business structures. Hosted by Hatch's partner Skadden LLP, it covered how to select the right business structure and an overview of the differences between CICs, limited companies and sole traders.

Nearly 100 founders took part in another Start-up Essentials series focused on the foundations of branding with expert Natalie Pearce, from one of Hatch's partners The Future Kind Collective, which explored how to identify a business purpose, mission, customer needs as well as develop organisational values.

These increases are the result of two key areas of change: the piloting of new forms of support and the relaunching and reformatting of existing events after listening to what founders told us they needed. We successfully introduced regular in-person networking events in London, bringing together founders and helping to widen their respective networks, while our Hatch Learns series opened up an ongoing series of topics that would appeal to founders of all stages and experience, from SEO to financial planning. These were concerted efforts to better leverage the skills and experience of our existing network of Hatch founders for peer to peer learning, across a total of 1,524 enterprise support opportunities.

823

founders supported through Hatch's public events.

125

founders supported through one on one support (e.g. mentoring, consultations).

273

founders took part in our events aimed at graduates.

91

volunteers gave up their time as mentors and coaches in 2022–23.

104

The number of community events we ran for founders in 2022–23.

“ Natalie has provided some useful tools that I can use to match my product to my customers and how to ensure that it remains relevant for their needs.

Feedback from attendee on the foundations of branding Start-up Essentials.

“ Just over three weeks ago I took part in my first pitch competition, and I broke down just before I went on stage. Imposter syndrome kicked in as I was the last to pitch and just kept thinking to myself that I just wasn't as good as the other businesses there. Cecília from Hatch gave me the best hype talk ever and I somehow managed to wipe away those tears, go on stage and deliver a pitch. Not my finest work, but I know my passion shone through because the audience selected me to win a prize which I was grateful for. Fast forward to yesterday and following on from an amazing session with pitch coach Katie Newman, I went on to win my second pitch competition. It was such a confidence boost. Thank you so much to everyone at Hatch.



Atinuke Awe, founder of Learning with Ez, Incubator graduate and pitch competition winner.


Funding and the Hatch Fund

We know how hard it is for founders to access capital, even more so if you're a woman or from an ethnic minority. We started working on the Hatch Fund in 2021–22, bringing together the right people, partners, funders and infrastructure, which meant we were able to launch this financial year.

In all, 34 founders were awarded a total of £106,997 through the fund. When combined with the £372,000 secured for seven founders through the Social Business Impact Programme, means a total of £478,997 of funding was secured for founders in the year.

This new way to support Hatch's founders to increase their organisations' reach and impact was even more important given a turbulent economy where finances for many business owners were thoroughly stretched. As well as skills support, Hatch was now offering financial support for the first time outside of our bursary scheme, with founders who graduate from cohort programmes able to apply for up to £1,000 at Launchpad level, £5,000 at Incubator level, and £10,000 at Accelerator level.

Founders awarded grants invested in developing their leadership skills, their staff's training and development, being able to run Google Ads and digital marketing campaigns to help generate more website traffic and leads, as well as buying new equipment for their business.



£478,997

of funding was secured for founders in the year.



Sarah-Jane Foster

Peckish Goose is a quintessentially British lifestyle brand based in London that is bringing real character to homeware and gifts.

'You really have no idea how much this will impact my business, it's life changing for me. I never have any financial help with my business, so when I got that email, I cried, I couldn't believe it. I did an event yesterday and it went so well, people loved my products, it was so great. So great in fact that I won't have enough products for my next event! Anyway, I promise I'll make you guys proud.'

'This £1,000 is going to help me to get stock and to get in front of my customers. It was just yesterday that I was wondering how on earth I was ever going to be able to afford both the fees and my products to be manufactured. Of course, I make the money back in sales, but everything needs to be paid upfront, which is so tricky with very limited funds.'

'What was also amazing about Hatch was that I was offered a free place on the programme. Without that, I wouldn't have been able to do it. It might not sound like much to some people but it was a game-changer for me.'



'I also loved that the programme was online. As much as in-person events are incredible, as a mum, it's hard to get to places in the evening. This made it accessible to me. I could sit in the comfort of my living room, listening to talented, accomplished people teaching me about starting and running a successful business, while also getting to know other wonderful founders. Anyway, I just wanted you to know how grateful I am and how much of an impact this is going to have on my business.'

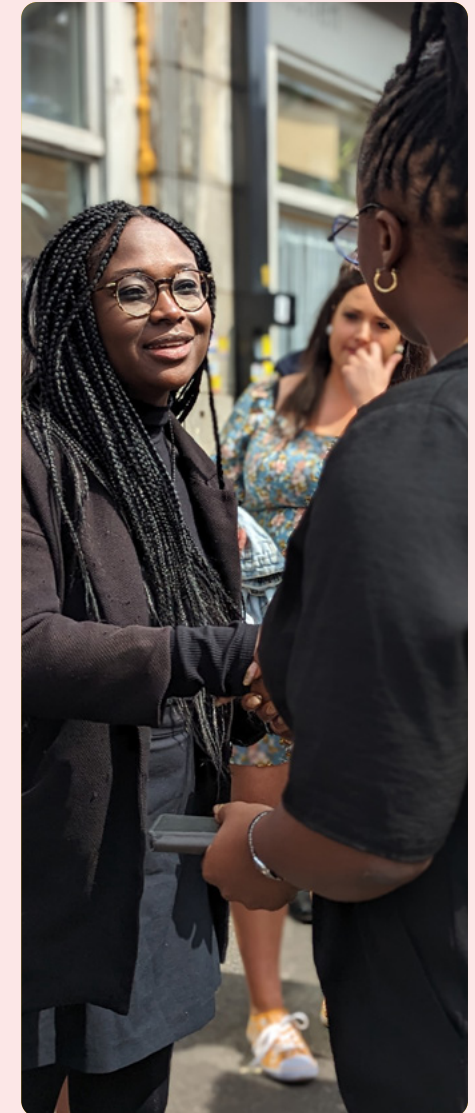
Sarah-Jane Foster, founder of Peckish Goose, Launchpad graduate of the New Founder Programme.

Ricki Lawal

Selfmade Candle produces natural soy wax candles and kits made with essential oils that are hand-poured in London, are vegan friendly and eco-conscious

'The grant, part of the Southwark Pioneers Fund Accelerator programme, is going to be transformative. It provides the necessary resources to fuel our growth, expand our reach, and make a substantial impact in our industry. With it we'll be able to produce more sustainable products, hire local people to join our team and grow our business. The programme itself has enabled us to continue our mission of educating the wider community about the detrimental effects of synthetic mass-produced candles on both the environment and our health as well as provide access to a more sustainable solution that Glows then Grows. This financial support not only validates the potential of our business but also enables us to execute strategic initiatives and scale our operations, creating a ripple effect of positive change.'

Ricki Lawal, Founder of Selfmade Candle and graduate of the Southwark Pioneers Fund Accelerator programme.

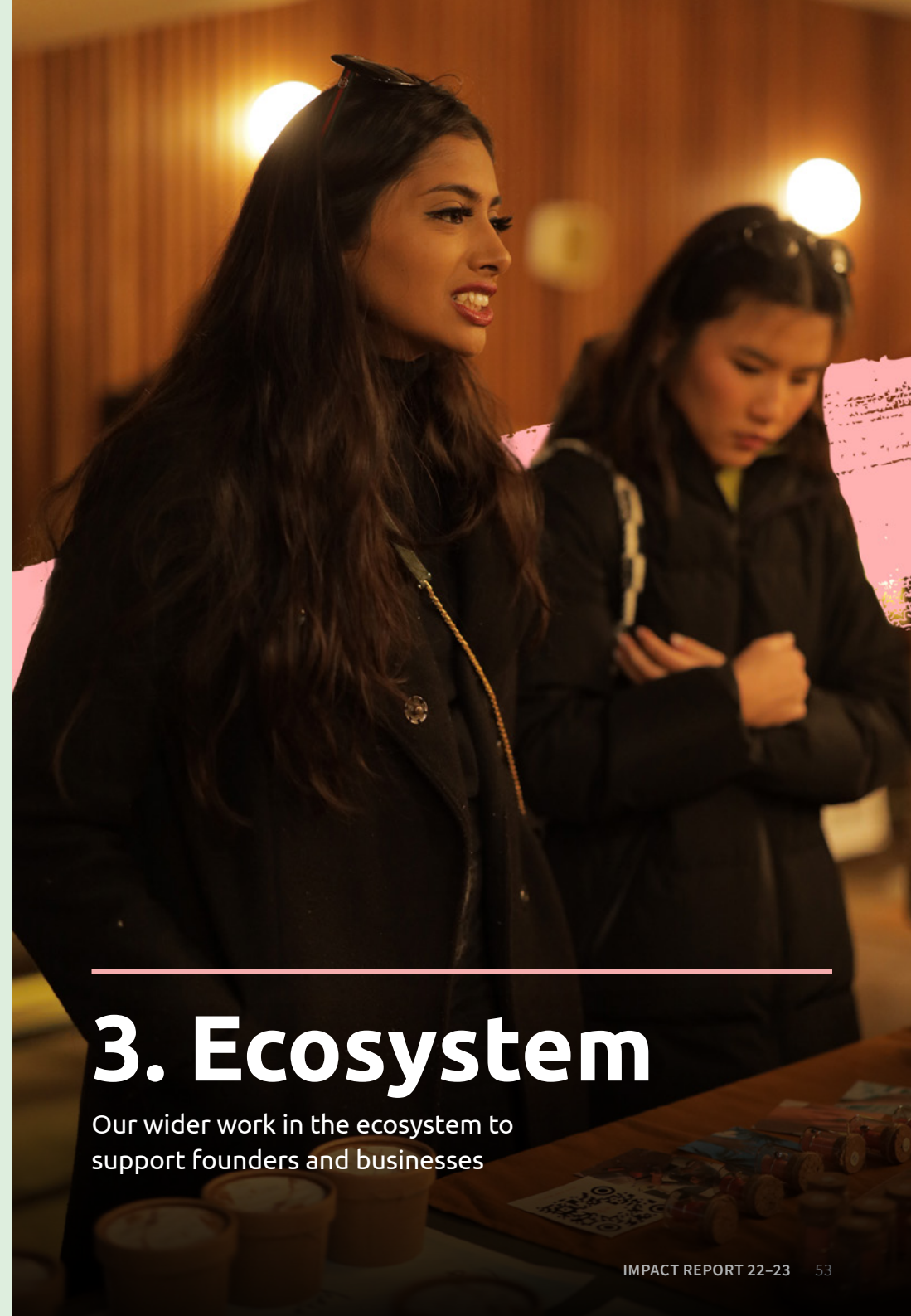


Nancy Cannon-Ikurusu

Come Out of Hiding: The Lighthouse Network, is a group of leaders and creatives in the community seeking to raise up and guide the next generation of innovators and trailblazers. The service is aimed at 11 to 30 year olds and their families in Lewisham, Greenwich and neighbouring boroughs in London.

‘Our organisation is led by young people, the heart behind the organisation. We believe in investing in people, adding value to their lives so they can go on to do the same. The funding will empower us to create sustainable ways of generating funds that are not solely dependent on grant funding by investing in the resource of a dedicated fundraising and impact manager. This in turn will help create employment for at least 12 young people as well to join our work force and tackle the issue of unemployment and poverty.’

Nancy Cannon-Ikurusu, Co-founder of Come out of Hiding: The Lighthouse Network, and graduate of the New Founder Incubator Programme.



3. Ecosystem

Our wider work in the ecosystem to support founders and businesses

3. Our wider work in the ecosystem to support founders and businesses

We've long recognised the fact that change on a larger and deeper scale, outside of what we're able to do at Hatch, is only achievable by working in tandem with others.

The Hatch team, along with several Hatch graduates, spent the day at parliament in October 2022 for the launch of a powerful new report by partner Youth Business International (YBI). Having contributed to and supported the launch of *Tomorrow's Entrepreneurs*, Hatch's founders shared their insight and experiences of what being a young founder means to MPs and members of the APPG for Entrepreneurship at the House of Lords. The report itself highlights the huge potential for young entrepreneurs to do more good through social enterprises, and makes recommendations that will help promote, support and encourage young founders to take the entrepreneurial leap.

Keen to further extend Hatch's support and impact beyond London and the South East, we ran the first three in our new hyperlocal events in March 2023. 139 founders were supported through this new initiative in which we provide marketing support and funding of up to £1,500 to smaller organisations in the Midlands or North of England who share a similar vision of supporting underrepresented founders. Each in-person event aims to support between 50 to 100 founders to increase their skills, knowledge and confidence in starting or running their own business. She Oath, Girldreamer and My Network for Women were our first three partner organisations in what will be an ongoing initiative for Hatch.

The Collective Leadership Group (CLG), of which Hatch was a founding member, took another step forward in the social enterprise support and capacity building space. Comprising more than 45 UK organisations including UnLtd, The School for Social Entrepreneurs and TERN, Hatch's focus over the year was to identify and apply for funding for the CLG, knowing the important role it has in the social enterprise space. One key activity from the group was a survey which collated the members' breadth and depth of experience and reach that enables CLG members to support diverse social impact leaders and enterprises across the UK. Crucially, the resulting report, *Building Capacity for Impact: Understanding the Social Business Support Sector*, also highlighted areas where there are known gaps in terms of supporting leaders, and where some CLG members can learn from fellow peers' sector-leading practices on diversity, equity and inclusion.

3

Hyperlocal events with new Hatch partners in the Midlands and North of England.



139

founders were supported through Hatch's hyperlocal events initiative.



“ The support that Hatch has given me has helped me find a new community of entrepreneurs and business leaders who have actively helped me and continue to help me, both in terms of developing useful networks and as well as building my confidence.



Sophia Ukor, Hatch graduate, founder and CEO of Violet Simon, speaking at the YBI launch event.

“ The event has helped us to raise the My Network for Women brand and let new people know about the kind of services we have to offer in the future in our community of Doncaster and South Yorkshire. There were significant numbers registered at this event showing a need for more similar events for the future. The overall feedback has been successful and on social media it has been positive. We hope to work with you guys again in the future, thank you!



Jude Chan, Founder of My Network for Women, a social enterprise organisation dedicated to empowering and supporting women in business through monthly meets, talks and social workshops. Nearly 80 people were at the event in March 2022 which was a celebration as part of International Women's Day.

4. Our partners

Working with the right partners to support founders in the UK



4. Working with the right partners to support founders in the UK

Working with our partners has always been a crucial part of allowing us to respond to founders' needs, and we've seen that manifest itself in more ways in 2022–23. Our work alongside long-term partners including UBS and NatWest continued to help us ensure our support programmes could not only be delivered, but broaden into new offerings like the Deep Dives, whilst new partners like Southwark Council led to exciting collaborative pilot projects set to repeat in 2023–24.

Both the impact Business Growth Academy and the Social Business impact Programme would not have been possible without the support of UBS, CAF Venturesome & JPMorgan Chase Foundation respectively, with the two programmes offering founders grants and the latter a blended financial support package of grants and interest free loans.

Similarly, our partnership with Pizza Hut on the New Founder Programme entered its second full year and meant we were able to deliver eight Launchpads and Incubators to early stage founders. Through the Changemaker programme with OUTO, we supported a small group of changemakers and their social enterprises, CICs and charities, opening Hatch's support to an exciting new group of people and a sector we had little engagement with previously. This partnership offered another approach to making society, in this case accessing the great outdoors, more inclusive and equitable.



More than 25 of Hatch's partners were involved in supporting Hatch's community programme, mostly through employees volunteering via the one-on-one consultation programme and mentoring, but also through Hatch's events. There was a real drive to bring partners and the founders that Hatch supports closer together, to help bring to life and strengthen the value of these relationships.

The Kearney x Hatch Demo Day in November 2022 saw founders hone their pitching skills, whilst more than 100 founders delved into legal business structures in four workshops led by law firm Skadden in January 2023.

Among our more innovative partnership relationship structures, culture consultancy The Future Kind Collective is a good example of how businesses can be for profit but also give back to causes they care about. Not only does the business support Hatch financially with 2.5% of its project revenue, but both co-founders Alicia Grimes and Natalie Pearce have been part of the Hatch community for a number of years, sharing their expertise with new founders through workshops, talks, and masterclasses. Their model of giving back engages their clients directly with their business' charitable work, giving them the opportunity to make a donation as part of their engagement with The Future Kind Collective. This type of support also raises the profile of our work to build a better world through entrepreneurship.

“ Being part of the Incubator as part of the partnership between Hatch and OUTO has helped me to develop stronger bonds with my peers on the programme. I now feel that I can turn to them in moments of need and they'll just get it. It's also taught me a number of things, particularly with regards to legalities and other more technical sides of running a business whilst also affirming the knowledge that I already have, which has then been really great for my confidence in moving forward with my business.



Frit Tam, Incubator graduate and founder of Passion Fruit Pictures.

“ The top priority has always been to ensure our business model enabled us to deliver on our purpose and contribute towards projects, programmes and causes that were driving positive change for people, society and planet. That's why, since the very early days of The Future Kind Collective, we've been so proud to partner with Hatch Enterprise UK, who are committed to supporting underrepresented entrepreneurs to develop the knowledge, confidence, and skills needed to launch and grow a business. Thanks Hatch for always being the dream team to collaborate and partner with; you always bring such a big smile to my face.



Alicia Grimes, Co-Founder at The Future Kind Collective.



NatWest

NatWest has been a supporter and partner of Hatch for a number of years now. We matched Heather McKenzie, Finance Manager at NatWest and Yasmin Spark, the founder of Align Events, on Hatch's one-on-one Consultation programme. Over a period of several months, Heather volunteered more than 20 hours to support Yasmin, whose business focuses on alcohol-free bars for events.

‘Heather is absolutely amazing, literally one of the best mentors Hatch has ever provided. She genuinely works collaboratively to help realise her mission of establishing female entrepreneur equity from the ground up, one entrepreneur at a time, putting in

her own free time outside of her Hatch hours to offer practical financial help. Since working with Heather, my business has been transformed with tangible results. I now have a solid working set of finance figures I can take to investors, presented these to seed and cap fund investors and have used them to be able to open a physical test location for my business. None of this would have been possible without Heather. I can't thank Hatch and Heather enough, she's literally providing invaluable financial support that all new entrepreneurs would benefit from, which would usually cost thousands of pounds to receive.’

Yasmin Spark, founder of Align Events and Hatch graduate.

Southwark Council

The year also saw Hatch partner with Southwark Council and Trampoline CIC to launch a new programme of support for entrepreneurial residents in the London borough Southwark, which covers a huge area across central and southern London and is home to more than 300,000 people.

17 founders took part in the first Southwark Pioneers Fund Grow Your Enterprise Accelerator, part of the council's plan to support growth in the borough and boost the local economy. Founders in the borough were also able to access Hatch's community programme of events, regardless of whether they were on the Accelerator or not. Open to business founders of all ages and backgrounds, particularly women, people with disabilities and those from ethnic minority backgrounds, the programme run by Hatch also offered founders who graduated grants of up to £10,000 to help entrepreneurs scale their teams and the impact of their work.

Nearly 8 in 10

founders asked in March 2023 who had been supported through the Southwark Pioneers Fund said they would recommend it to a colleague or friend.



In all, 52 businesses in Southwark were supported through the community programme as part of the Southwark Pioneers Fund, with 32 founders coming from an ethnic minority background.

'It's been fantastic working with Hatch to offer the Southwark Pioneers Fund: Grow Your Enterprise programme to Southwark businesses. It's really important that anyone who runs a business can access support to make it a success, regardless of their gender, age or ethnic background – particularly when businesses are facing challenges such as the cost of living crisis and climate change. That's why working with Hatch has been invaluable. They help us to reach businesses that really need the support and equip them with the skills, knowledge and networks to thrive in the current climate. We're really pleased that our partnership with Hatch has made the Southwark Pioneers Fund: Grow Your Enterprise programme such a success.'

Libby Dunstan, Senior Strategy Officer, Southwark Council.

Bloomberg

Our relationship with Bloomberg is invaluable, both to us and the founders we support, opening up their doors and giving access to their pool of skills and experience among their employees.

In July 2022, Hatch partner Bloomberg hosted a coaching day in their London offices, offering five of Hatch's graduates the unique chance to be assigned a tailored team of experts across all fields to help them tackle one specific business challenge. Prior to the day itself, the founder and experts met online to get to know each other and get a feel for fit. In the end, 18 volunteers from across Bloomberg stepped forward and helped coach the founders into developing a plan of action to tackle their specific challenge.

After the event, when we asked if they would recommend volunteering in this way to a fellow colleague, the 18 Bloomberg volunteers gave an average of 9.3/10 score in agreement. This was reflected in the founders, who in turn gave an average of 9.6/10 score when asked if they'd recommend the coaching day to a fellow founder or colleague.

9.6/10

Founders awarded an average of 9.6/10 score when asked if they'd recommend the Bloomberg coaching day.



'It was so interesting to meet with a startup and to meet others working in small businesses. I enjoyed putting my skills to something else outside of Bloomberg and marketing to our clients. I would love to keep in contact with the business we were able to support, so I really hope we can keep some check-ins going on if we can.'

Kelly Cameron-Brown, Electronic Trading and Index Marketing Lead, Bloomberg.

Funding Circle

We know applying for grants can sometimes be an onerous or daunting task for anyone, let alone time-poor founders who are spinning multiple plates within their organisation.

Having launched the Hatch Fund in 2022, we piloted a grant application clinic in spring 2023 with one of our new partners, commercial lender Funding Circle, to help founders navigate their way to making stronger grant applications. Four volunteers gave tips and advice to eight founders to help them improve and refine their answers for specific questions in the application process. Of the seven founders who ended up applying for a Hatch grant, five were successful.

“ This session far exceeded my expectations. I thought I'd get some top tips on my grant application, but I really appreciated being able to go through it all in detail on a one-to-one basis. Thank you Hatch and to the volunteers who were there on the day.

Founder at the grant application clinic, March 2023.

From the onset, the team at Funding Circle were keen to explore how they could align their mission in supporting underrepresented founders with Hatch's own mission. As well as giving advice on grant applications, staff from Funding Circle have volunteered their expertise through Hatch's one on one consultations, as well as been on Pitch Days as friendly dragons. Here, founders at the end of their cohort programmes deliver a five minute pitch to the dragons who then give practical feedback and advice.

“ I think the format and way in which the session was run is perfect. It was great to be able to share my knowledge and to be able to help others.

Volunteer from Funding Circle at the grant application clinic, March 2023.

9/10

Funding Circle volunteers said that they would be 'very interested' in volunteering again.



“ It's been a pleasure to partner with Hatch and to play a small part in supporting their founders, who are often underserved within the entrepreneurship ecosystem. Supporting small businesses and entrepreneurs is at the core of Funding Circle's mission, and this partnership provides us with the opportunity to amplify that mission in a way that is also enriching for Funding Circle volunteer mentors. We've just renewed our partnership and are looking forward to another year of valuable engagement and inspiring connections.



**Reem Akl, ESG Manager,
Funding Circle of International Women's Day.**



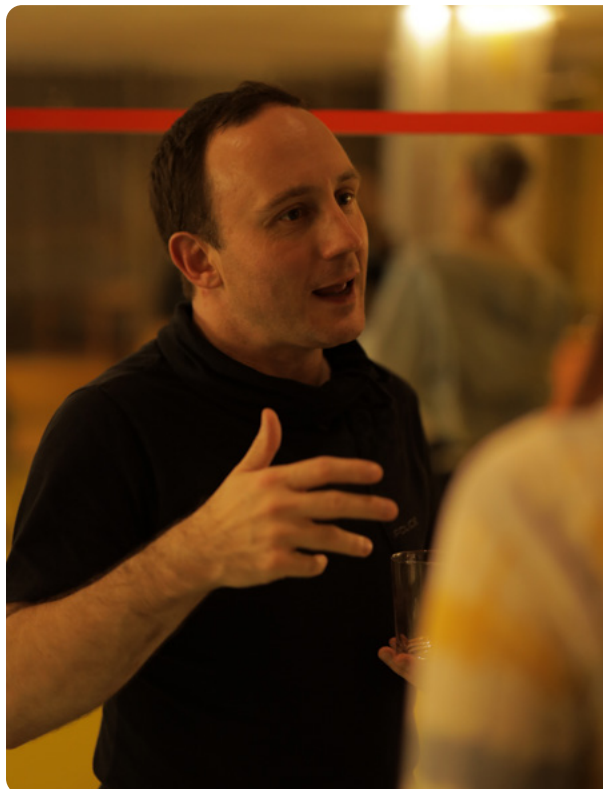
Pizza Hut

Pizza Hut and its parent company YUM! has been a partner of Hatch for several years, and 2022–23 saw them continuing their commitment to supporting Hatch's work and founders to launch and grow businesses, CICs and social enterprises.

As part of a Black History Month showcase event run by Hatch in October 2022, founder of Mama Dolce and Hatch graduate Jane Visram, took part in a pitching competition, winning six months of mentoring by Sam Dalgleish, Development Director at Pizza Hut. Speaking in the spring of 2023, Jane explains how that mentoring has made a difference to both her and her business.

'Being mentored by Sam has been an absolute dream,' says Jane. 'Over the course of the last six months, he has made a very real and tangible difference to Mama Dolce. Every session was constructive and left me feeling revived. He helped me with everything from my investment slide deck and forecasts to pitch scripts. I'd say his help has been invaluable.

'Sam took pains to understand the business challenges and provided helpful and constructive advice and introduced me to some really useful contacts. The connections were a big part, I was able to network and speak to a number of people who were really beneficial for the business. I'm very grateful to Hatch for this prize, it has been instrumental in our success this year.



100%

of the founders who received support from a Funding Circle volunteer and completed feedback to Hatch rated their experience 10/10.

'We actually only met twice in person and normally met on Zoom as that was more practical for the both of us. The frequency of our meetings varied, usually every couple of weeks or so, sometimes more frequent which was a testament to what a good mentor he was. When there was a need, he'd be really flexible, meeting more often to make sure I was prepped for a big pitch.'

'He helped me to think about my business with a slightly wider lens, and came with some ideas around cash flow, which was something I didn't always have the luxury of time to think about.'

Although Sam wasn't working in ice cream, it was definitely useful gaining that external perspective and he had lots of useful experience from working in the food industry.

'He is such a fantastic mentor, really supportive, and covered everything from marketing to investment to forecasting and operations. Not only that, but he was so personable and friendly that it became a really natural mentoring relationship.'

Thank you

It's down to the generous support of time, money and resources of the following organisations and their staff that we're able to deliver our mission and support to more underrepresented founders into business:

Current funders and Partners April 2022 – March 2023:



Previous funders and Partners 2014 – 2022:



We've been working towards a fairer society for the last 10 years. [Join us.](#)

This impact report is only a snapshot of what we've achieved in a year. We've got big plans for 2023–24, not least of all marking the charity's tenth anniversary but also starting our work around our longer term strategy that will take us through to 2030 and beyond. Our focus as ever remains laser focused on supporting even more underrepresented founders across the UK, whatever their background, to launch and grow their businesses and have that lasting impact on their lives and communities.

But we can't do it alone. We'd love to hear from you, whether that's around a partnership, working collaboratively or funding our work so we can continue to have an impact for years to come.

Contact hello@hatchenterprise.org, call 020 7993 0074 or visit hatchenterprise.org to find out more.



Dirk Bischof Founding CEO
dirk.b@hatchenterprise.org



Rebekah Capon Managing Director
rebekah.c@hatchenterprise.org



Deryl Thatcher Head of Corporate Partnerships
deryl.t@hatchenterprise.org