



# Wenta

Inspiring Enterprise



Annual Review  
2015 - 2016

# The Wenta Vision: a social enterprise providing inclusive support and advice to people considering, starting and growing their own business.

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# Chairman's Report

## CHRIS PICHON

2015-16 was one of the most challenging years in recent times. During the year Wenta continued to operate its advisory service, providing confidential and impartial advice to assist those who are considering self-employment and starting their own business, but we largely had to use our own resources to do this. This was due to prolonged delays in securing local public sector funding support, primarily through the LEPs, and further delays caused by the Brexit vote. The Wenta Board initially supported the decision to retain our network of business incubators located across six centres in Herts and Beds.

However, these prolonged funding delays had a very significant impact on The Wenta Group's finances, and forced the company to embark on a major cost reduction programme in the later part of the year. Following the departure of CEO, Steve McAteer, in January 2016, I was asked by the Board to return in a temporary capacity as acting CEO to oversee the re-organisation and re-structure.

### Strategic Review

In March 2016, the main Wenta Board undertook a complete strategic review of the organisation, which resulted in the return to a simplified 'One Wenta' business model. The intent was to simplify the business structure, phasing out advisory/divisional boards, and return all major decision making back to the main Wenta Board. It also recognised the importance of focusing activities in line with the growing digital influence and technologies.

It defined the Vision for Wenta as: "A social enterprise providing inclusive support & advice to people considering, starting & growing their own business."

It also re-defined the 'Guiding Principles' for Wenta to operate under:

- To fill gaps wherever they existed, rather than to target national or mainstream projects.
- To deliver social purpose across all our activities.
- To work as 'One Wenta'.
- To ensure Wenta achieves a sustainable impact and legacy.
- To prioritise the client relationship.
- To provide free of charge or low cost services at the point of access, and to maintain impartiality.
- Wenta Business Centres to become Hubs e.g. partners with clients and information aggregators.

### Operational Activities

Further developments were made with the new online portal Mi Ventures (My Incubator Ventures Ltd). Progress continued to be made with licence sales to local authorities, libraries and business centre operators. The ability to offer a cost-effective solution for the



provision of start-up advice online, particularly with 'live chat', is creating increasing interest from wider markets. A successful application was also made for R & D Tax Credits. The Mi Ventures online portal has become an essential element in all tenders for public sector start-up support.

The Education and Training team faced another challenging year. The team continued to develop its own business skills training modules across Herts and Beds. As a consequence of the strategic review, the team became more engaged in the delivery of digital online training, whilst continuing to deliver a broad range of enterprise awareness programmes to other key sectors and groups.

The property division, Wenta Business Centres Ltd, continued to make a significant contribution to the Group's overall financial position. Occupancy levels at all centres remained stable, showing the strength of the local small business economies in Herts and North London. As part of the strategic review to create 'Enterprise Hubs' at all our centres under the 'One Wenta' brand, the WBC management structure was under review at the year end.

### Financial Results

The financial results mirror the challenges we faced in the company. Group turnover was down from £3.465m to £3.020m, but expenditure also reduced from £3.435m to £2.924m, resulting in an increased surplus from £29k to £121k. Depleting cash reserves were a continuing concern, although this was expected to improve once the advisory contract situation was resolved.

### The Wenta Board of Directors

During the year, Michael Jacoby stood down but Paul Layte and Paul Heerey joined the board and took on the mantle of running the Audit & Remuneration Committee function. My thanks to them and to all the Directors for all their support during a most challenging year.

Chris Pichon  
Wenta Chairman

# The Wenta Business Hub WATFORD

For the majority of the year, our Watford hub has been at full capacity with additional growth coming from the attraction of new virtual office clients, of which there is now a total of 69.

The year started with the team raising over £1400 for The Peace Hospice across 3 events held within the hub and attended by clients and staff. The acclamation didn't stop there as two clients from within the hub won awards at the prestigious Hertfordshire Business Awards – for 'New Business of the Year' and 'Entrepreneur of the Year'.



“ It's been a great year, I couldn't have done it without the fantastic support we have received from Wenta and all the staff at Watford.

AARON PHILLIPS,  
FITSTART UK

”

In addition to this, the incubator at Watford has been running at full capacity with 179 new advisory clients walking through the door, culminating in a total of 376 advisory appointments overall. The success of the incubator has become pivotal to the hub's overall prosperity with over £120,000 in rental income coming from past incubator clients who have subsequently moved into their own office.

This growth showcases the wide range of services and support that we are able to offer, encapsulating the escalator we place our clients on, from pre-start to growing enterprises.





# The Enterprise Hub POTTERS BAR

Our fresh new team at Potters Bar have been busy establishing themselves within the hub and making it a home-away-from-home for local businesses. By offering their help whenever possible and taking simple actions such as increasing the amount of one-to-one contact they have with clients, the team at Potters Bar have cultivated a community of friendly and happy businesses at The Enterprise Hub - mirrored in our current 100% satisfactory rating on Google.

On top of this, they have been holding regular events such as a successful summer BBQ event which resulted in fantastic feedback from clients who commented that they had never before felt so welcome at the hub.

10 new businesses started at The Enterprise Hub during the year and 26 businesses were started within the incubator.

The future looks bright for the Potters Bar team with all the key areas of the hub ready for refurbishment over the next year.

**96%**

hub  
occupancy

**74%**

start-up  
survival rate

**689**

advisory sessions  
held across hubs

**86**

hub residents



“

I love the community as you're never on your own, there are always others to bounce ideas off and network with.

GERRY SAVAGE, 1st NOTE EDUCATION

”



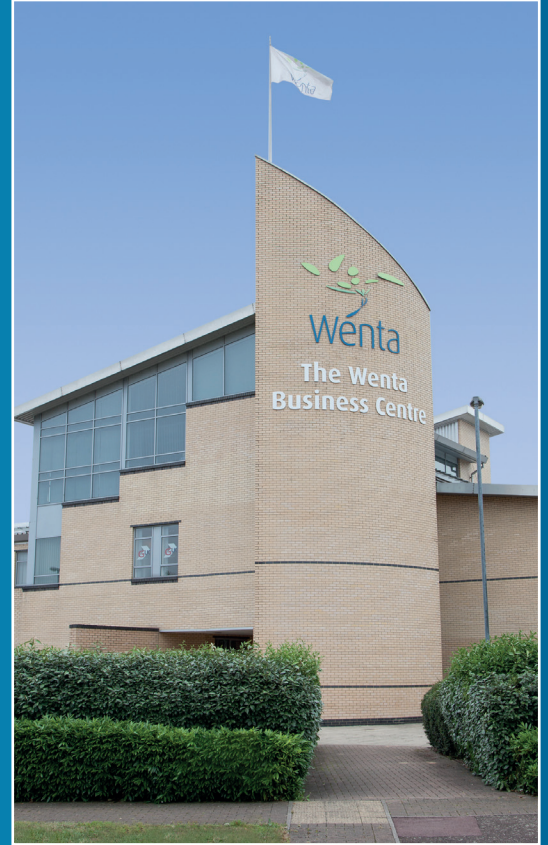
# The Wenta Business Hub

## ENFIELD

This year within our newest hub, the focus has been to continue building relationships within the hub itself and also within the local Enfield business community.

We have been establishing networks within Enfield and North London to promote our facility and demonstrate our wide range of services offered. Through the attendance of events such as 'Women In Business' and by sponsoring the 'Best New Business' category at The FSB London Business Awards 2016, we have formed many new friendships with key organisations including Santander and Enfield Council over the last year.

These connections pave the way for events to be held within our hub and, in turn, creating increased footfall to the centre. This year we worked with The North London Chamber of Commerce to host one of their networking events which demonstrates the level at which Enfield's most prominent business community members are now seeing our hub as a capital for enterprise within the region.



Internally, our Summer BBQ was the best one we have held yet, with turnout for the event increasing by 25% on last year. The average occupancy has been at 95% throughout the year and for three straight months the centre was running at full occupancy. We have welcomed 10 new businesses into the hub and 6 of our clients have upsized their office. Our meeting room revenue continues to grow, this year contributing £40,000 to the hub's overall revenue.

The future looks bright with further community events and renovation plans underway. We look forward to welcoming a resident business advisor once a week to the hub - adding to the portfolio of business support services that we are able to offer clients and other small business owners within the London Borough of Enfield.



# 95%

hub  
occupancy

# 100%

start-up  
survival rate

# 689

advisory sessions  
held across hubs

# 83

hub residents

“

Whether someone is looking to move into their first office or upgrade to larger workspace, Wenta's hubs are the perfect place to go.

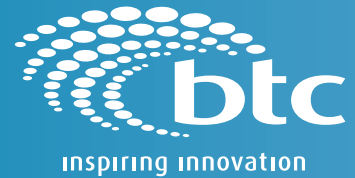
ANTHONY KYRIACOU,  
TONIK UK

”



# The business & technology centre

## STEVENAGE



**94%**

hub  
occupancy

**98%**

start-up  
survival rate

**689**

advisory sessions  
held across hubs

**246**

hub residents

“

We are on a steep growth curve and are very confident that the **btc** is the right place to grow our technology business.

NOSHEEN LONE, TEK ONE TECHNOLOGIES

”

2015/16 began with positive news for the **btc** and Chells Industrial Units as Stevenage Borough Council extended Wenta's management contract for a further 2 years until 2019. We welcomed this news with open arms as the **btc** has become a true flagship hub for Wenta; exhibiting our vision, passion and expertise for inspiring enterprise. This year the **btc** sponsored the 'Best New Business' category at the FSB (Federation of Small Businesses) Hertfordshire Business Awards, further cementing itself as a key resource for local small businesses. Our live chat business advice platform, branded as '**btc**', was integrated in 2016 and now provides Stevenage residents with free, instant access to advice direct from the website.

We are delighted to welcome new members to the team which includes the newly created role of Enterprise Partnership Manager, a position that will enhance the **btc**'s presence and reputation within the local community. Assisting those under the age of 24 will be a key target for the **btc** going forward. We'll be a leading light in inspiring enterprise in the next generation of entrepreneurs throughout Stevenage. Young entrepreneurs will have access to our popular incubator and will be encouraged to grow and develop within the **btc** into fully fledged businesses. Over the next year, we will be running an increased number of evening events to make these more accessible to the local Stevenage community and to accommodate the needs of those currently in full-time work or education. This will also cater for the growing demand of evening meeting room hire requests received.

Future plans also include further developments to our award-winning incubation space alongside the introduction of a **btc** online directory to provide further networking opportunities for Stevenage residents and businesses. It looks set to be another busy and successful year at the **btc**!



# The Wenta Online Portal



In 2015/16, we fully integrated our award-winning platform, Mi Ventures, into the Wenta website. The Wenta white-labelled portal is now referred to as 'Wenta Online' with the user access journey now simplified under the one Wenta brand.

The instant live chat platform is now easily accessed from the site offering free one-to-one advice and support to our clients and anyone living in Hertfordshire and Bedfordshire.

Understanding that we live in an ever-changing world of digital demands, our customers now have the added choice of face-to-face or online delivery for business advice and support. As we move forward, we will be developing our Wenta online portal further – providing e-learning training courses as well as virtual networking communities and directories. Our customers will have the choice and control as to how they seek advice, learn and network.

## Mi Ventures

To the wider network outside of Hertfordshire and Bedfordshire, our Mi Ventures live chat business advice platform has continued to grow significantly with a rising portfolio of licence holders from local authorities to business centres. This year saw Manchester City Council take a licence, our first client in the northern region. Further licences were agreed with 8 other organisations and councils across the country.

To date, we are now delivering the platform to over 60 local authorities, business centres and libraries nationwide with a total of over 18 million people now having access to the service. Mi Ventures continues to provide increased choice to the end-user of how they wish to access business support and remains a cost-effective investment for any organisation looking to offer one-to-one business advice.

We have continued to be a partner of national campaign, Small Business Saturday, and with a new brochure site underway, a growing team and a re-brand due for launch in the coming months, we are excited about the next chapter for Mi Ventures.



**1283**

accounts  
created

**97%**

overall  
satisfaction rate

**98%**

would use the service  
again & recommend  
to others

**96%**

chats rated  
'excellent'

**511 HRS**

total chat  
time delivered

**35 SECS**

average live chat  
response time

“

Ease of access, quality of services and keeping the clients flowing are central to our future business success.

Mi Ventures have allowed us to provide a live online advice service which was critical to us winning the contract with the Royal Borough of Kensington and Chelsea.

ALLEN PLUCK,  
CEO, PORTOBELLO BUSINESS  
CENTRE

”



# Education & Training

**167**

training events  
delivered

**26**

school & college  
events delivered

**31**

university events  
delivered

**1082**

course  
delegates  
supported

**1028**

school & college  
students  
supported

**218**

university  
students supported

This year, our Education and Training team have delivered 101 core Wenta training courses across the home counties and have also delivered further self-employment courses for a wide variety of external organisations.

Between October 2015 - March 2016 we successfully delivered the 'Women and Broadband Programme' (WAB), a scheme which helped women entrepreneurs to gain confidence and knowledge in the digital world. The programme climaxed at an awards event held to recognise the achievements of those that sought help through WAB.



In 2016, we partnered with national charity, The Shaw Trust, to deliver self-employment training across England to over 220 employment advisers helping those that are disabled or 'hard to reach'. Working with One Housing, a housing association based in Camden, we developed and delivered a 3-day intensive course on starting a business.

A unique social media and digital marketing course was designed for growing businesses and delivered at Moor Park, Watford. This intensive course combines training with tailored advice and is now delivered by Wenta and Chairman of the Chartered Institute of Marketing, East of England, Kelvin Golding.

Our incubator at Hertford Regional College (HRC), Ware, was in temporary accommodation for much of 2015 due to the college's refurbishment plans and this disrupted some of our planned activity. Despite this, we launched a new monthly networking group in July 2015 held on-site which has attracted both local business owners and college students.

Our resident HRC advisor mentored a team in the CVS Broxbourne and East Herts Dragon's Apprentice Challenge with the team successfully making it through to the finals and raising funds for Broxbourne Food Bank. In May 2016, working closely with East Herts District Council, a team of Creative Enterprise students from HRC were offered the opportunity to run stalls at both Hertford and Ware town markets as part of 'Love Your Local Market Fortnight'. This has led to Bishop's Stortford Town Council offering Wenta and HRC students a dedicated youth market day in 2017.

Future plans include the development and delivery of:

- **e-learning courses;**
- **Webinars** on self-employment related topics;
- **A new suite of specialist courses** for growing businesses, including our hub residents; and
- **'Tomorrow's Entrepreneur'** - our latest programme produced for Herts and Beds based schools, colleges and universities.

# 20 years of service

## SARAH ROBINSON



On the 1st July 2016 we celebrated Sarah Robinson's 20th year of service at Wenta. Instrumental to the success of Wenta's programmes and services over the last two decades, Sarah's consistent hard work and dedication have been widely recognised throughout the company.

We caught up with Sarah to find out more about her experience over the last 20 years.

### Why did you join Wenta?

"Staff cuts were happening at The Hertfordshire Probation Service where I previously worked and Chris Pichon's wife, Christine, who had been temping there mentioned a PA role being advertised at Wenta. I applied and the rest is history!"

### What changes have you seen at Wenta over the last 20 years?

"Where to start! To put things into perspective, when I joined there was only Chris, myself and three self-employed advisors that worked one day a week. You can see how we have grown since!"

### What have been your biggest highlights over the last 20 years?

"Seeing Chris awarded 'The Queen's Award for Enterprise' - totally deserved. Our milestone anniversaries - 20th, 25th and 30th. Successfully winning the **btc** contract in 2009 and then The Duke of Edinburgh visiting the **btc** in 2012."

### What's the best thing about working for Wenta?

"I love the people, the commitment from staff and the fantastic work we do at Wenta overall. It is so rewarding to see how we make a real difference and impact in the local communities."

### Is there anything else you'd like to add?

"Wenta has been such a big part of my life - practically half of it! I'm proud to work for such a fantastic organisation that continuously creates opportunity and confidence for people both within the company itself and the wider community too. We have great people here and collectively we are achieving amazing things. I'm looking forward to the future."



Congratulations Sarah!

### WHAT OUR CUSTOMERS SAY

“

Had Wenta not been there, I wouldn't have been able to start my business and certainly would have folded by now. I would recommend Wenta to anyone thinking of starting a business. Wenta can tell if your idea is viable and are able to provide the support and skills needed to better yourself as an entrepreneur, which gives you the best chance of success.

”

SIMON HARGOOD,  
TOTAL CONTRACT CLEANERS

“

Wenta have been with me since day one. They gave me the skills and confidence I needed to run my own business. I know that if I'm to consider expanding my business I can go back to them and they'll be there for support. Starting my own business has been hard work, much harder than I thought it would be. It's been absolutely worth it though!

”

CLAIRE SWEENEY,  
PEBBLE'S PLAYHOUSE

“

This centre gives us the flexibility we need. If we need to expand or downsize, we know we can move into a larger or smaller office at any time. No questions asked, no fees incurred.

”

NOSHEEN LONE,  
TEKONE TECHNOLOGIES

# Financial Report

|  | 12 months to<br>31/07/13 | 12 months to<br>31/07/14 | 12 months to<br>31/07/15 | 12 months to<br>31/07/16 |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| Turnover                                     | £2,900,325               | £3,548,489               | £3,465,008               | £3,020,227               |
| Administrative Expenses                      | (£2,530,229)             | (£3,325,703)             | (£3,317,813)             | (£2,815,328)             |
| Interest / Other Charges                     | (£72,535)                | (£266,489)               | (£117,653)               | (£83,839)                |
| Surplus on Ordinary Activities               | £297,561                 | (£43,703)                | £29,542                  | £121,060                 |
| <b>Total Assets less Current Liabilities</b> | <b>£8,342,432</b>        | <b>£7,950,883</b>        | <b>£7,781,813</b>        | <b>£7,687,601</b>        |
| Long Term Liabilities                        | (£4,163,963)             | (£3,816,117)             | £3,617,505               | (£3,402,232)             |
| <b>Total Net Assets</b>                      | <b>£4,178,468</b>        | <b>£4,134,766</b>        | <b>£4,164,308</b>        | <b>£4,285,369</b>        |

During the year, we have supported a number of charities including: Great Ormond Street Hospital, Stevenage Community Trust, Chums, The Peace Hospice, The North London Peace Hospice, Multiple Sclerosis Society and Lupus UK.

## The Wenta Board

Thank you to our Wenta Board for their ongoing and valuable time, steer and support.



Chris Pichon



Peter Cabon



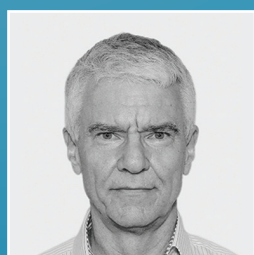
Helen Webb



Richard Phillips



Tony Bond



Simon Arbon



Paul Heerey



Paul Layte



Zoe Hancock



Julie Gingell

Thank you to our Wenta staff. Behind every success is a great and talented team. We are proud of each and every member of our staff for their persistent dedication and hard work.



# Supporters

## Sponsors

We would like to take this opportunity to thank all those that have continually supported and collaborated with us over 2015/16. We look forward to working with them, as well as many more, in the future.



## Partners

ACAS  
Ascend  
Brasier Freeth  
British Bankers Association  
Broxbourne Borough Council  
Business Centre Association  
Cobweb Information  
Dacorum Borough Council  
Department for Business, Energy and Industrial Strategy  
Department for Communities and Local Government  
Earthware  
East Herts District Council  
European Regional Development Fund  
European Social Fund  
Grant Thornton  
Hertford Regional College  
Hertfordshire Growth Hub  
Hertfordshire Local Enterprise Partnership  
Hertsmere Borough Council

KM Design  
LEXLAW  
London Luton Airport Limited  
Mills & Reeve LLP  
Myers Clark Chartered Accountants  
National Enterprise Network  
NWES  
Real People  
Regional Growth Fund  
SA Law  
Santander  
Small Business Saturday  
South East Midlands Local Enterprise Partnership  
STANTA  
Start-Up Loans Company  
Stevenage Borough Council  
The Business & Technology Centre  
The Hertfordshire Business Independent  
University of Hertfordshire  
Veale Wasbrough Vizards LLP  
Velocity Growth Hub

## Supporters

B3 Living  
BBC Three Counties Radio  
Cranfield University  
Department for International Trade  
Federation of Small Businesses  
Gelbergs Solicitors  
Loughborough University  
Nockolds Solicitors  
Oaklands College  
Paul Eldred Chartered Accountants  
Plymouth University  
Scott & York  
Turnbull Associates  
West Herts College