



ANNUAL REPORT 2021



CAPITAL ENTERPRISE



Capital Enterprise

We are the UK's startup experts: connecting & energising a world-class entrepreneurship ecosystem

To find out more visit www.capitalenterprise.org



CAPITAL ENTERPRISE

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CHIEF EXECUTIVE'S STATEMENT



2021 will be remembered as a "difficult year" for all startups in the UK as the country, under the weight of a "once in a lifetime" pandemic, yet again went into a lockdown and the overall economic recovery was delayed.

But in light of this crisis, it is fair to say that yet again Capital Enterprise stepped up. We managed to transfer online, the delivery of all our previous in-person delivered programmes and administered several publicly funded COVID survival and recovery funding programmes that granted money to startups and SME's negatively impacted by the pandemic, and the government measures to contain it.

2021 is also the year we truly confirmed our remit to go nationwide as Capital Enterprise secured its first major contract to deliver support for tech founders outside the Capital. The TEAM SY programme in South Yorkshire backed by ERDF funding from MHCLG and over 10 co-financing delivery partners is now up and running.

Capital Enterprise recruited a dedicated team in Sheffield and with our partners started the delivery of pre-accelerator, accelerator and funding readiness programmes in order to "Level up" opportunities and support for Tech founders in the region.

2021 was also a fantastic year for our P4 programmes that help medical researchers and health entrepreneurs to acquire the know-how and support to start highly innovative "Precision Medicine" startups. This year we partnered with Cancer Research UK, the MRC and Roche Diagnostics to deliver the Cancer Tech Accelerator and our flagship P4 accelerator programme which expanded. We entered into a partnership with Med City to secure funding for a programme in Lambeth with King's College Partners and with the support of TEAM SY, we launched a new P4 Programme in South Yorkshire.

Finally, as we ended the year, we received the good news that our ONE Tech programme for Black and underrepresented and

underserved founders secured follow-on funding from the J.P. Morgan Chase Foundation that will secure its future for a further 3 years and our Barclays Eagle Labs Funding Readiness Programme will continue for a further 12 months.

In total, we estimate that 1310 startup businesses received support, helping to raise approximately £122m and creating 307 jobs from the 26 advisory programmes that Capital Enterprise organised and delivered in 2021.

I would like to personally thank the team at Capital Enterprise for delivering on an outstanding year, and for the ongoing support from our board and chair, Capital Enterprise members and partners.

A handwritten signature in black ink, appearing to read 'John Spindler', written in a cursive style.

John Spindler
Chief Executive Officer

2021 Milestones

**26
STARTUP
SUPPORT
PROGRAMMES**



**1310
BUSINESSES
SUPPORTED**

**541
BAME FOUNDERS
SUPPORTED**

**397
FEMALE FOUNDERS
SUPPORTED**



**£122M+
INVESTMENT
RAISED**

**£20M+
GRANT FUNDING
RAISED**

**25
STARTUP &
INNOVATOR VISAS
ENDORSED**

**307
JOBS CREATED**

**213
EVENTS
HOSTED**





We are the UK's startup experts: Connecting & energising a world-class entrepreneurship ecosystem.

Our Vision

To make the UK the best place in the world to start and scale a business.

Our Mission

- To facilitate the growth and success of the UK's startup ecosystem.
- To connect underrepresented communities with opportunities in the tech startup ecosystem to enable racial, gender and socio-economic equality.
- To enable our members to play a leading role in the delivery of support services to UK based startups.

As a body of connectors, influencers, investors and policymakers, we collaborate to serve and super-charge the UK's startup scene.

For Startups

We help ambitious startups and entrepreneurs to launch, innovate, grow and scale their businesses.

For Members

We unite the major enterprise players to deliver prosperity, share knowledge and influence policy.

For Corporates

We help to de-risk innovation for those seeking to scout, attract and collaborate with ambitious tech startups.

We unite a powerful network of the UK's leading universities and colleges, accelerators, co-working spaces, enterprise agencies, innovation institutes and public sector organisations.

Our committed membership provide a range of programs to help companies launch, innovate, grow and scale their businesses.

As a catalyst, we enable entrepreneurship by supporting organisations to initiate, develop, promote and deliver services directly to support the growth of startup companies.

The vibrant and evolving UK network deliver to enterprises from all sectors. We have a deep understanding of entrepreneurship and knowledge of startups and startup ecosystems, their trends, challenges and opportunities.

Capital Enterprise is funded through membership contributions, third-party sponsorship, and by income received from public/private sector partners to develop, pilot and manage innovative programmes that support enterprises and entrepreneurs across the UK.

Capital Enterprise is mission-driven, not profit-driven and is "limited by guarantee", democratically governed by a board of directors appointed by its members.

MEET THE TEAM



JOHN SPINDLER
CEO



DARREN BALCOMBE
DEPUTY CEO



CARLY MCNALLY
CFAO AND ERDF SENIOR
PROGRAMME MANAGER



MANDY NYARKO
INTERIM ONETECH MANAGING
DIRECTOR



EMMA OBANYE
ONETECH MANAGING
DIRECTOR



KIM HOLLAND
TEAM SY PROJECT MANAGER



LAURA BENNET
TEAM SY SUPERCONNECTOR



CERI BATCHELDER
TEAM SY SUPER CONNECTOR



SAMANTHA DEAKIN
TEAM SY SUPER CONNECTOR



ALISON PARTRIDGE
HEAD OF PARTNERSHIPS &
BUSINESS DEVELOPMENT



GRACIE JONES
ONETECH HEAD OF
PROGRAMMES



IMELDA FOSSU
ONETECH ENTREPRENEUR IN
RESIDENCE



FEDERICO PICCININI
ONETECH PROJECT
MANAGER, ENTERPRISE



**JAMAL GEORGE-
SHARPE**
ONETECH DIGITAL CONTENT
OFFICER



GEORGINA BURTON
TEAM SY PROJECT COORDINATOR



SHAN BARUVA
ONETECH PROJECT OFFICER



ELIF CIM
LEAD DE&I OFFICER



MARTA BASCUNAN
IDEALONDON INNOVATION
HUB MANAGER



MOLLIE KELLY
IDEALONDON COMMUNITY AND
OPERATIONS MANAGER



LOTTA OLSSON
ONETECH BUSINESS COACH



ARIANNA RABIN
COMMERCIAL PROJECT
MANAGER



LAUREL YE
CAP AI PARTNERSHIP
COORDINATOR



NATHAN MCNALLY
HEALTH & LIFE SCIENCE
DIRECTOR



REBECCA BROWN
PROJECT COORDINATOR



**KATERINA SANCHEZ-
SCHILLING**
HEALTH & LIFE SCIENCE
PROGRAMME MANAGER



NIRMESH PATEL
ONCOLOGY ENTREPRENEUR IN
RESIDENCE



MARTHA YEANDLE
CAP AI PROJECT MANAGER AND
HR MANAGER



NICK SLATER
CAP AI KEEP ADVISOR

MEET THE BOARD



PETER THACKWRAY
OBE



MIKE BROOK



ALEX MCCRAKEN



GARY STEWART



MARIANTHE
EVANGELIDIS



RAKESH UPPAL



ASIMA SHAIKH



KEVIN SUTTON



MALCOLM COHEN



TIMOTHY BARNES



IZZY OBENG



JULIE DEVONSHIRE



SEB BUTT



PROGRAMMES

OneTech are proudly committed to challenging inequity and the lack of diversity in tech, by connecting underrepresented communities with opportunities in the tech startup ecosystem to enable racial, gender and socio-economic equality. 2021 has been a busy year for OneTech, highlights include :

STRIDE

Stride creates opportunity, develops talent, and supports creative and tech enterprises in the London boroughs of Lambeth, Lewisham, Southwark and Wandsworth.

2021 saw the conclusion of OneTech's involvement in Stride, funded by London Borough of Lambeth. OneTech were granted an extension to extend activity until 31st December 2021, to support additional founders in South London. Over the 2 years since 2019, OneTech have engaged over 600 founders, and supported over 200, exceeding all project targets through the delivery of 1:1 Coaching, Pre-Accelerator support, StartUp Weekends, Events, and Mastermind Groups.

In 2021, OneTech delivered one Pre-Accelerator and one Startup54 Weekend in partnership with Foundervine, hosted multiple events in partnership with UKBlackTech as well as speakers from the tech ecosystem, delivered four Startup Surgery Sessions, and published a number of Founder Stories to highlight the achievements of founders supported through the programme.

COMMUNITY PLATFORM

In December 2021 we launched a Community Platform, via Mighty Networks, to act as a 'one-stop shop' for founders to access exclusive business support materials and opportunities, events, advice and to meet like-minded entrepreneurs. 20 founders have joined the platform to date, with another 200+ in the Stride boroughs to be invited. We are currently looking to source a freelance Ecosystem Manager to help manage and support the online community.

BOOTSTRAP SCHOOL

In Spring 2021 we launched a new partnership with Google for StartUps to fund a Bootstrapping School to target Black Female founders from challenging socio-economic backgrounds from across the UK. This was our first program outside of London, with recruitment taking place nationally. We were able to achieve a cohort of 100% Black and 66% Female founders. £3000+ of grants have been allocated and we have received positive stories of growth from a range of participants.

EMPLOYABILITY INCUBATORS

We delivered 3 Employability Incubators which were funded through the LIFT Programme - to support residents of Camden, Islington, Hackney and Tower Hamlets to improve their potential to secure employment in a tech startup.

The first and second of the three Employability Incubators focused on generic skills, and supported 41 residents, with the third Incubator built as a Digital Marketing School, supporting 21 residents to upskill and make them more employable for a job in digital marketing.

Each programme participant received 30+ hours of support through each Incubator.

LIFT INTERNSHIP PROGRAMME

Supporting 10 residents of Islington, Hackney, Camden and Tower Hamlets into 10 week paid internships with tech startups. To date, 7 of the 10 interns have secured longer term employment as a result of their internship, either externally or with their host internship startup. A second round of internships will launch at the end of January 2022.

LIFT BOOTSTRAP SCHOOL

In September 2021 we launched the LIFT Bootstrap School. This cohort was smaller than previous iterations of Bootstrap School, and took the lessons learned from the Google programme. Participants were supported in scaling their business through revenue alone, with a variety of facilitators and experts taking them through subjects such as finance, sales and marketing. The cohort teaching segment finished in December 2021 and immediate feedback has been positive. To date, 4 participants have made full use of the £1000 grant available, with the rest of the cohort utilising the ongoing support.

SURVIVE AND PIVOT

We continued to deliver Survive and Pivot, a programme to help businesses be more robust during COVID-19. Additional support was provided to 4 businesses during the pandemic, taking the final output of the Survive & Pivot programmes to 11 businesses supported.

ONETECH SOUTH YORKSHIRE (1TSY)

1TSY is a programme designed specifically to target underserved entrepreneurs in the local area. In November 2021 recruitment kicked off ahead of programme launch in January 2022.

We focussed heavily on recruiting diverse participants, and currently the first cohort is 66% Female and 34% BAME, with a range of age and educational backgrounds. 1TSY will be one of the first 'on the ground' activities for OneTech outside of London, delivered in partnership with Sheffield Tech Parks.

The program will run for 24 weeks; participants will take part in a 12 week programme consisting of both virtual teaching weeks and in-person surgery weeks, hosted at Sheffield Tech Parks, with the second part of the program consisting of business support with local business coach Rose Tran, and 'check in days' every 4 weeks for participants to network and receive peer support. The program will culminate in a Challenge Showcase Day to share results and wins during the program.

J.P. MORGAN CHASE FOUNDATION

We have renewed our partnership with J.P. Morgan Chase Foundation, to start a new programme of activity in the Spring of 2022.

Activity under the renewed partnership will include 3 x NoCode StartUp Schools, 3 x Ship-It Schools, 3 x Bootstrap Schools and 3 x Funding Readiness Programmes, with the first activity, an Ideation Weekend, to be launched at the end of February 2022.

DIGITAL TALENT

OneTech concluded the GLA funded programme, which supported 700 students from BAME background with events, startup accelerators, workspace and internships.

TRYTECH PROGRAMME

OneTech proposed TryTech as the first stage of the NESTA Rapid Recovery Challenge, which it won.

The project started in January 2021 and ended in April 2021. In the few weeks following launch, TryTech engaged with more than 2000 young people from all over the UK, with more than 300 users using the platform on a weekly basis. The programme consisted of a self-paced e-learning platform that offered mentoring, upskilling and jobs to people who were NEET under 25 years old.

The learnings of the TryTech project have been applied to the LIFT Employability programmes.

We continue to offer all participants of OneTech programmes access to community support that includes a newsletter, access to offers and ad credits from partners, access to workspace, accountability groups and coaching.

£14.3M

**PRIVATE SECTOR
INVESTMENT RAISED**

130

JOBS CREATED

1187

**OF PARTICIPANTS
SUPPORTED**

54%

**OF PARTICIPANTS
ARE WOMEN**

80%

**PARTICIPANTS ARE
BAME**

CASE STUDY

Meet Dami Bakinson who found her purpose by founding Genuine Gratitude - an empowerment-centred photography startup based in the London borough of Southwark. In this OneTech Story, Dami shares her entrepreneurial journey so far, the insights she has learnt along the way and her ambitions for the future.



Where did your business idea come from?

In 2017 I started my Digital Design degree and that taught me a lot of the fundamentals of photography. When I took portraits of my own children I got an amazing reaction to them. I started researching and developed this idea of photographing children in order to appreciate important moments and called my business Genuine Gratitude, to represent these thankful moments for myself and everyone else. The purpose is to photograph children as a way to empower them and strengthen their sense of identity and self-love.

Since then I've been learning as a freelancer how to run a business. I've been able to join several different entrepreneur programmes, got some grants to buy equipment and build my portfolio.

What stage is your business at?

At this present moment, there is a lot of juggling between my studies, running my business and being a parent. I am embarking on a Computer Science teacher training course in September to further embrace my passion for helping young people grow and increase their self-esteem. Fortunately, I'm quite organised!

My clients come to me through my web and social media presence and through friends and family.

How has your background and your community influenced your business journey?

Growing up I was just passing time at secondary school. I left school not knowing what to do with myself and it left me in a few bad places in my teen years. I think that a light bulb switched on for me when I got pregnant with my son at 22. That's when I realised I couldn't keep playing games with my life anymore. I needed to find myself and a sense of appreciation for all the gifts in my life was what was going to get me forward.

Genuine Gratitude is a response to that experience. It's not just photography. It's actually more psychological and a way to support young people, especially children of colour, to show them they are important and beautiful. It captures a moment in their life as a celebration, digitally designed and framed on their wall.

It is for girls, boys and their families. Something that concerns me massively is that young boys are passing away through knife crime, not going to school, not knowing what they want to do and just finding themselves on the streets. I want to try and target that from a younger age, to nurture self-esteem to help them find what they want to do in the future.

What challenges have you faced in your business journey?

My initial challenge was having to accept that I wasn't in a great place in my teenage years. But encouragement, listening to motivational speakers, accessing support and resources really got me through the negative thoughts and directed me towards solutions. I strongly believe that there's a solution to every problem.

I would also say running a business has been a challenge for me. I have only got myself with many other responsibilities. I still believe that it is possible because I plan a lot and organise. I literally allocate my hours to be able to do everything.

How did the Stride OneTech programme support you? Did you develop any new skills?

I first heard about the OneTech programme when information was posted in a group that I am in called 'She connects' which is linked to a woman's inspirational group called 'She is you UK'. I participate in their workshops and really believe in the benefits of being part of these kinds of peer networks. I applied and was so happy to get a place. I enjoyed every session and think it has been life-changing.



CASE STUDY

Nathaniel Wade is a serial entrepreneur based in the London Borough of Lewisham. He joined the OneTech Pre-Accelerator with Foundervine to develop his e-commerce business, Wakuda. In this OneTech Story, Nathaniel shares the origin story of Wakuda and how he navigates the tech world as a non-technical founder.

Where did the business idea come from?

Wakuda is an online marketplace that connects shoppers with a goal of discovering and amplifying Black and diverse UK talent. My Co-Founder and I have always discussed the lack of representation and support for Black businesses in the UK. Last year, after George Floyd's death and the worldwide protests, we noticed a shift in awareness of the challenges faced by the Black community and wondered how we could translate that shift to meaningful impact. Because we are business focussed we created the marketplace as a way to see diverse talent widely celebrated and empower our community.

What stage is your business at now?

We launched in September 2020 and are now at traction stage. We have nearly 300 businesses on the platform and are gaining new users daily. We are building awareness and making technical improvements. We create partner relationships with vendors and have quite a few different channels of marketing to customers through social media, blogs and features in the press. We see innovative partnerships as the best way to build the brand into a robust model, before seeking further investment.

How has your background and your community and influenced your business journey?

I'll definitely say my background is a driving force for me. There is a lack of representation in terms of Black entrepreneurs to aspire to. You have to search quite hard to find someone who looks like you. That's definitely a problem we want to solve. We want members of our community and our children to see people that are doing things for themselves and give the inspiration that we were missing. There is so much talent that just hasn't received the right exposure to go mainstream.

Historically, the more typical successful entrepreneur is a white man. They often have access to certain circles where they are able to absorb information or see how family businesses run. When you don't have that background or have certain people in your circle you are starting off at a deficit. We need more education, upskilling and awareness. Information about how to get to market, brand positioning, how to make a profitable business.

What challenges have you faced and how have you overcome them?

There have been a lot of challenges. One of them was the fact that we were both non-tech founders. My co-founder's background is in digital marketing and my background is electrical and mechanical engineering. So we needed a lot of external input to make the platform fit for purpose with the customisations we required. We had problems with our first developer being inflexible but we

moved on and have secured a better tech collaboration.

Another challenge for me was marketing. Coming from a property investment business to running the e-commerce marketplace required a lot of adaptation. I like to learn a lot so it's literally been a case of just doing the research, getting on programmes like OneTech, and talking to other founders. My experience is that everyone's willing to take time just to talk and share tips.

What did you get out of the programme?

It helped us to redefine our focus in terms of value proposition and brand positioning, to break things down and to know we are going in the right direction. Initiatives like OneTech and Stride are important to support innovation in South London. We need to improve awareness, nurture communities and create spaces where collaborations and partnerships can be sparked. More signposting is needed to the tools out there to help individuals grow businesses.

I think community is a massive thing. One of the initiatives we plan is to host monthly drop-in sessions as an opportunity for the vendors on our platform to share wins, losses, strategies, problems and of course to celebrate working together. We understand that it is a long, tough journey, and want to provide support from an authentic place. We don't just want to be a stand-alone platform for product listing, but more of a hub. Our ethos is very much to challenge the status quo. Our bottom line is that we want all the businesses on Wakuda to be successful.

TESTIMONIAL

"In all honesty, my conscious is now aware of the steps I am supposed to take to get me on that continuous path I desire to be on. I believe because the sessions I had was an introductory to changing my mindset and behaviour".

OneTech Stride Coaching participant

"[As a result of the Coaching] I am more present and proactive instead of waiting for things to happen."

OneTech Stride Coaching participant

"The pandemic was really hard on even the strongest people. The human level I strongly believe is the most important thing in any sort of education and this project showed it to me once again. I'm grateful. Thanks for boosting my level of happiness and confidence so I can work even better and more efficiently."

Participant of the LIFT Employability Incubator

"[this] Employability Incubator Programme, also helped me to understand the steps in establishing my very own startup company and learning about project and product management and software to use in my own business. I am very grateful to learn about these topics as it has given me more confidence and resilience in chasing my own dream of my being an entrepreneur."

Participant of the LIFT Employability Incubator

Capital Enterprise alongside Barnsley Council are delivering a £4.6m ERDF part-funded project to create a sustainable and competitive regional tech business ecosystem in South Yorkshire.

We have been working with national and regional stakeholders to curate and co-create accelerator programmes that leverage regional strengths to attract some of the best startup teams to start and scale their businesses in South Yorkshire.

TEAM SY offers match-funding support for the operational costs of delivering pre-accelerator and accelerators programmes in the region. The pre-accelerator programmes help potential entrepreneurs in South Yorkshire to develop and grow their ideas whilst the accelerator programmes focus on later-stage startups to help them grow faster and get ready for investment.

TEAM SY will support around 200 startups and SMEs to take their tech business to the next level. The TEAM SY project is fully funded by the ERDF, Capital Enterprise and Barnsley Council, meaning involvement is at no cost to individuals or businesses.

Capital Enterprise has been building connections with entrepreneurs, funders, universities, business support programmes and policy makers over the past several years and has a team of 4 staff based in Sheffield and Barnsley.

Target beneficiaries are South Yorkshire based tech and digital businesses, those wishing to start a new company or those aiming to integrate technology into their businesses. We also support businesses planning to relocate or expand into the region.

Through the acceleration activities, TEAM SY provides intensive support and training to SMEs to help them grow faster and get ready for investment and access to a strong mentor network.

Capital Enterprise is also delivering a Funding Readiness programme to help businesses identify the right finance pathways to raise, and prepare to win funding. The programme helps businesses to understand growth funding requirements, help them to source and raise the right growth funding from the right funders, prepare them to successfully access these funds and support them to engage with funders or pitch to investors.

Barnsley Council work alongside Capital Enterprise as a delivery partner and are delivering a programme of demand stimulation, supporting pre and post accelerator activity such as the IoT Engine, all delivered in the Digital Media Centre portfolio of spaces in Barnsley.

£4.6M

PROJECT SIZE

12

**PROGRAMMES
(ACCELERATION, PRE-
ACCELERATION AND
INVESTMENT READINESS)**

17

COHORTS

6

**PROGRAMMES LAUNCHED IN
2021**

- AI Academy (pre-accelerator)
- Get Funding Fit (funding readiness programme)
- P4SY Health Accelerator
- Post Urban Ventures (venture builder/pre-accelerator)
- The GovTech Academy (accelerator)
- Transform SY (pre-accelerator)

ACTIVITY



The GovTech Academy

The GovTech Academy is one of four accelerators that form part of the TEAM SY suite of programmes. Delivered by RainGods, the GovTech Academy is aimed at small businesses and startups who want to bring innovation to the public sector by selling their products and services to the government. The GovTech Academy was launched in November 2021 with a successful marketing campaign through F6S and social media. This resulted in over 20 applications from diverse sectors and localities, of which eleven companies were selected to take part in the first cohort. A demo day is planned for March 2022 in Sheffield where we will ask the companies to pitch to a local audience of investors, councils and public sector bodies.



South Yorkshire Angel Hub

North Invest is a well-established not-for-profit organisation based in Leeds which has been successfully bringing together angel investors for several years. This is the first time that they have worked specifically in South Yorkshire. North Invest will identify existing and potential angels, bring together syndicates, and make introductions between angels and startups. This TEAM SY programme will plug a significant gap in the South Yorkshire ecosystem that will have long-lasting effects beyond the end of the ERDF funding. Activity started in late 2021, with a roundtable event bringing together local angel investors planned for February 2022 in partnership with British Business Bank.



AI Academy

The AI Academy was delivered in 2021 by Innovation Exchange and a range of experts in Artificial Intelligence (AI). Businesses were able to understand more about the opportunities and implications of using AI, and also to integrate its use into their future strategies. The programme completed with a pitch event, where the winning businesses received tailored mentoring from the leads of Innovation Exchange, Sherin Mathew and David Young. Following the positive feedback from the first cohort (11 businesses), a further cohort is planned for 2022.



Post Urban Ventures

Post Urban Ventures (PUV) is an AI and Deep Tech venture builder that is building the next generation of highly disruptive companies. The team of serial deep tech entrepreneurs and their network of UK and European founders, academics and investors, power their hands-on model of creating deep tech startups. Working with both Sheffield Universities, PUV hand-builds startups, explores and validates academic research, creates IP, develops a world class team and works with them to define a scalable tech and product roadmap. There are currently 3 new companies close to becoming registered, with several more in the pipeline. The venture builder will create 8 new deep tech companies over the course of the programme.

ACTIVITY



IoT Engine

IoT Engine is a pre-accelerator programme based at the new MakerLab at Barnsley Digital Media Centre, providing support for businesses developing Internet of Things (IoT) and associated technology solutions. Starting in January 2022, the programme is delivered in partnership with Connexin, an innovative and disruptive technology company specialising in building and operating award-winning Smart City Infrastructure. The IoT Engine team will provide support through 1:1 mentoring, hands-on validation and proof-of-concept development, workshops, and networking events with customers, suppliers and thought leaders. Participants joining the programme can expect to explore ideas for new products and services, validate their business concepts and build prototypes for market testing - all improving their ability to share data and bring operational insights and efficiencies. 30 or more startups and SME businesses are expected to benefit from the tailored support.



Transform SY

Transform SY is a new accelerator delivered by Entrepreneurial Spark, an international leader in entrepreneurial development. It is a transformational business support programme for South Yorkshire, developed in collaboration with the South Yorkshire Mayoral Combined Authority and UK Steel Enterprise (UKSE). The entrepreneurs themselves are the focus, receiving expert guidance to develop their mindset and leadership, craft their business propositions and achieve their ambitions. A 6-month programme consisting of three cohorts of 20 businesses each are planned, with the first cohort running from January to June 2022. An important aspect for Transform SY is building the entrepreneurial ecosystem across the whole region, removing geographical boundaries to starting a high-growth business. The team is already planning a number of startup community events to support this goal.



P4SY Health Tech Accelerator

P4 is a well established and highly successful programme which supports the world's leading Precision Medicine startups with development, regulation, investment, adoption and scale to UK and international markets to innovate and advance the healthcare landscape.

P4SY is a brand-new programme for South Yorkshire, which has been created to support the soft landing and scaling of health and med tech companies in the region. What's more, the programme will help to develop commercial opportunities, clinical conversations and engagement with the academic clinical network. P4SY has launched applications for its first cohort, ready to begin the programme in 2022, with an expected start date in February. The cohorts will run for a period of three months, during which companies will be supported through sessions and mentoring, and encouraged to engage with regional health systems.



OneTech SY

OneTech is excited to introduce the OneTech South Yorkshire programme (1TSY), as part of the TEAM SY project. OneTech SY is modelled on the highly successful OneTech programme which exists to change the face of startups through creating specialist support programmes, designed specifically for underserved entrepreneurs in the local area. The programme particularly encourages participation from underserved founders, and is open to both budding entrepreneurs as well as those with already established startups.

CASE STUDY

Meet Chloe Lowe - Founder of Parent List.

www.parentlist.app.

Chloe has created a parenting app to help busy parents manage the mental load of parenting and achieve a better, more positive sense of wellbeing.



Chloe and her team are parents themselves, mental wellbeing supporters and early years professionals, so fully understand the challenges. The Parent List app is designed to help support parents of children aged 0 to 5 by providing a series of checklists, videos and expert interviews.

How did you find out about TEAM SY's Get Funding Fit programme?

I heard about the The Get Funding Fit programme on LinkedIn via one of TEAM SY's Super Connectors. The application was easy and I was really happy to be accepted.

How have you found the experience of being part of an investment readiness programme?

Being part of an investment readiness programme was quite a turning point for me, both mentally and practically. It provided such clarification around where my strengths, weaknesses and opportunities

are and has helped me rethink and redefine some of my plans and expectations, in a good way.

Has it helped you or your business in anyway?

It has given me confidence that I can hold my own in a male-dominated area. It has also helped me identify some quite important gaps that I need to take action to be able to progress down the investment route when the time is right.

What do you think about South Yorkshire as a place to start a business?

South Yorkshire has always been a really diverse area with lots of incredible stories from people to arts and culture. It was a privilege to be among other entrepreneurs on the investment programme. I find this region so supportive - most people I meet as a startup are eager to help, listen and share in a really friendly and collaborative way.

What are your next steps?

My focus for 2022 is on gaining traction with my business and building a core team around me to help drive it forward. The mentoring and knowledge I have gained from the programme has really helped me plan the route that's right for me and my business.



CASE STUDY

Dan Blaney - Co-Founder of Ferrio www.ferrio.co.

Ferrio is a data software startup that makes enterprise data integration and management accessible to businesses of all sizes.

Ferrio believes that in the modern, digital business world, every business should be able to easily manage their data. Their first product, Ferrio Connect, is an integration platform that allows out-of-the-box data sync between a vast range of applications and can be set up by anyone in a matter of minutes. Ferrio also provides straightforward consulting services to SMEs on how they can connect, manage and utilise their data.

In the future, Connect's unique standardisation model will allow it to easily expand into the data warehousing and reporting space.

How did you find out about TEAM SY's Get Funding Fit programme?

We found out about Get Funding Fit through Sheffield Technology Parks' Cooper Project. As a business incubator they have been invaluable to us and we would recommend them to any new technology startup in Sheffield.

How have you found the experience of being part of an investment readiness programme?

It was really encouraging to see the breadth of the startup community in the region, and the amount and variety of investment available. One

of my main takeaways from Get Funding Fit and the TEAM SY launch event was that investors are looking at South Yorkshire. Before the programme I had essentially no knowledge of how startup investment works and this was a great introduction with expert delivery that has given us the confidence to start conversations with investors.

Has it helped you or your business?

We have started conversations with a small number of investors since completing Get Funding Fit, and without the programme we would have been poorly equipped to do this. Everything we needed to get started was covered from how to contact investors in the first place to the kind of information they expect to receive, and how critical getting your core message across clearly and concisely is in the fast paced world of investment.

What do you think about South Yorkshire as a place to start a business?

First and foremost South Yorkshire is a fantastic place to live with a great balance of city and nature. Sheffield has been my home all my life and my business partner's for over a decade.

In an increasingly digital world with businesses working more and more remotely, it makes sense to run a business from the place you want to live. Before we started Ferrio we didn't actually know how much support was available in the region and now that we do, it only reinforces our decision to stay in South Yorkshire.

What are your next steps?

Our goal this year is to bootstrap the business as aggressively as possible to demonstrate traction to investors and strengthen our valuation. We believe we have a strong concept and acceleration is key to our success, which is best driven by investment. The software world is rapidly and constantly changing, so we can't afford to take our time in getting to market. We were recently accepted onto the Transform SY accelerator programme, which we hope will be a big part of our sales push over the next 6 months.



[CAP AI](#) is an ERDF funded project which aims to support Artificial Intelligence and Machine Learning (AI/ML) startups to grow, scale and succeed. We run this project in partnership with Digital Catapult and Barts NHS Health Trust.

This year has been a great year for the project and the activity streams it supports, this include;

- A Machine learning Academy - acting as a 'beginners guide to ML' intended for those who would like to incorporate ML into their business or would like to learn more about the technical aspects of AI and its implementation.
- A Research Collaboration programme delivered in partnership with the UCL School of Management where startups and students are matched to collaboratively work towards agreed outcomes.
- A Knowledge Exchange Employment Partnership (KEEP) programme in which a highly qualified masters or PHD graduate is hired by an AI/ML startup and the costs of employment is subsidised by the project. This aims to make accessing highly qualified talent a

cheaper and smoother process for the startup

- Digital Catapult's flagship AI programme, Machine Intelligence Garage. This is an acceleration programme that addresses the challenges today's artificial intelligence (AI) and machine learning (ML) startups face.
- Barts Health NHS Trust has launched 5 new CAP AI projects that include;
 - 1) Applying artificial intelligence for improving diagnosis of thyroid cancer
 - 2) Data-driven risk and prognosis prediction from linked electronic health care records: Pancreatic cancer as an exemplar
 - 3) The development of digital visual biomarkers to enable child-friendly vision assessments for treatment planning in optic pathway glioma
 - 4) Liver tumour quantification on CT scans using AI
 - 5) Developing AI-Vigilance, a disease monitoring and tracking algorithm.

We are looking forward to a successful and fruitful 2022 with further programmes and opportunities to be launched.

46
**KEEP PROJECTS IN
PROGRESS OR COMPLETED**

50
**COMPANIES PARTICIPATED
IN THE MACHINE LEARNING
ACADEMY IN 2021**

220
**AI/ML LONDON BASED
STARTUPS SUPPORTED. 59
OF WHICH WERE LESS THAN
12 MONTHS OLD**

40
JOBS CREATED

43
**NEW PRODUCTS OR SERVICES
LAUNCHED INTERNALLY OR
OUT INTO THE MARKET**

5
WORKSHOPS

31
**LONDON BASED COMPANIES
PARTICIPATED IN DIGITAL
CATAPULT'S MACHINE
INTELLIGENCE GARAGE OVER
4 COHORTS**

5
**NEW RESEARCH FELLOWS
HAVE EMPLOYED BY BARTS
HEALTH NHS TRUST AND
QUEEN MARY UNIVERSITY OF
LONDON**

“

Barts Life Sciences is delighted to be a partner of the CAP-AI programme. We have had very successful outcomes in Cohort 1 and followed on with Cohort 2 which looks to more frontline related activity including pollution and its effects on children, pattern recognition in cancer histology, genomic data, which gives prognostic data etc.

CAP-AI has been integral to Barts Health NHS Trust's and Queen Mary University of London's achievements in AI and machine learning research over the past 4 years, enabled us to establish fruitful partnerships with SMEs and industry and a thriving data science community within Barts Life Sciences, championing young innovators."

Rakesh Uppal, Director of Barts Life Sciences, Capital Enterprise NED

[The Peer Networks Programme](#) is a national initiative that is delivered locally in England through the Local Enterprise Partnership (LEP) network and their respective Growth Hubs. The programme's longer-term aims are focused on reducing the UK productivity gap by helping business leaders find practical solutions to strategic and operational challenges.

It also forms part of the Government's response seeking to improve the resilience of SMEs, their capability to adapt their business models to the "new normal" and position themselves for future success, driving longer-term productivity gains.

Delivered locally by Capital Enterprise for the London Business Hub, we created diverse cohorts

of individuals to collaboratively work through common business issues. Through interactive action learning, we enabled the group to discuss their own challenges, gain and reflect on valuable feedback and implement practical solutions to overcome them.

The programme uses the Action Learning Methodology which is designed to enable participants to unlock benefit from – and the collective thinking power and experience of – a peer group.

Over the course of 9 sessions, we covered topics such as remote working environment challenges, fundraising, team management when scaling, enterprise sales & marketing strategies, product development challenges, etc.

In 2021, we delivered 2 cohorts. Peer Networks 1.0 2nd cohort ran from January to March with 11 participants; Peer Networks 2.0 1st cohort ran from September to November with 11 participants. We delivered 18 hours of group sessions and 3.5 hours of one-to-one mentoring session per cohort.

Eligibility requirements for the programme:

- Operated for at least one year
- At least five employees
- A turnover of at least £100,000
- An aspiration to improve
- Tech/digitally enabled businesses
- London Registered

PARTICIPANTS OF 2021

1.0 2ND COHORT



2.0 1ST COHORT



IDEALondon is an innovation centre for tech startups run by UCL Engineering and Capital Enterprise. With the many challenges that startups have faced this year, community and support for entrepreneurs is still at the core of IDEALondon.

In 2021, IDEALondon expanded its offering and launched a virtual membership. With this new virtual offer, IDEALondon were not only able to continue supporting existing members in the UK but also extend their support to entrepreneurs globally.

As part of the virtual membership startups could still receive access to consultancy, mentorship and funding opportunities in a virtual setting. On a global level, as an endorsing body of the startup and innovator visas, IDEALondon helped 25 tech entrepreneurs come to the UK to launch their business this year.

Even within the confines of social distancing and working from home, we still managed to host some exciting events for the tech startup community. We transitioned from strictly online events to hybrid workshops, allowing for people to join from home if they prefer.

We welcomed a host of founders to join us for funding and pitching workshops, dynamic discussions on design thinking for business growth and even squeezed in a few fun competitions.

In September, we partnered with our community members at Cerebriam to host a content creators Hackathon, which saw a diverse group of people creating short videos as part of 'London Open' - the winning video was then promoted on the Mayor of London's instagram.

In October we hosted the Tata Varsity Pitch Competition, powered by NACUE. The competition is a national early-stage business pitching competition that celebrates the best businesses coming out of colleges and universities across the UK.

The creativity and innovation these events spotlight are at the heart of our mission and represent the values we will take with us into 2022.

Since reopening its doors, the team have continued to work on flexible memberships, enhanced cleaning measures and prioritisation on personal space for IDEALondon members.

In addition, one of the objectives for 2022 is to bring back valuable in-person community activities by focusing on enhancing the physical membership experience and to host innovative programmes from UCL and the Capital Enterprise wider programme network.

Going forward into 2022, IDEALondon is relaunching as an innovative, community-focused co-working space for small to medium sized startups. We will adopt a new building and office space management software to enhance members' experience of the space, the community and help them make the most of benefits as members of IDEALondon.

25

STARTUP VISAS ISSUED

18

EVENTS HOSTED

80

IDEALONDON RESIDENT COMMUNITY

55

TECH STARTUPS SUPPORTED

“

We were part of the OneTech programme, through which we had the opportunity to work in IDEALondon for a few months. Mollie had introduced us to the space and we immediately felt well cared for. As we were fundraising, we needed a place to run workshops with our potential investors, and IDEALondon provided us with a fantastic space to do this, both in terms of facilities, and a central, easily accessible location. Additionally we had created many friends and contacts from IDEALondon, many of which I'm still in contact with. This was all due to the fact that the members of the IDEALondon team ensured that we had a collaborative, fun and productive workspace, not just for our team, but for the wider community.”

Zubar Miah, Thisdotsoftware



The P4 Precision Medicine is an Accelerator programme delivered in partnership with Nuffield Health, UCL and Capital Enterprise.

The 12-month programme supports early-stage health-tech startups with business development, covering regulation, investment, adoption and scale to UK and international markets. Startups also receive a suite of specialised mentoring sessions.

P4 has curated an advisory board of distinguished academics and industry professionals that are helping to “supercharge” P4’s network and set a course for success in 2022.

P4 has a strong collaborative partnership with the UCL Institute of Precision Medicine (led by its Chair, Professor Phil Beales) and has recently added to this by partnering with Nuffield Health to decrease the barrier to data, patients and clinical facilities.

Due to COVID-19 in 2021 the programme moved online and

increased the number of companies it supported, this was made possible by the digital delivery aspect of the programme.

Companies were guided through the startup essentials to enable the successful development and deployment of their technologies.

The programme in 2022 will take a blended approach to delivery - using both digital and physical. The programme will mainly be based in Lambeth to allow the team and companies to embed and connect with King’s College London and Guys & St Thomas’ Hospital, the hope is that this will increase the opportunity for collaborative working.

The P4 Team has grown, hiring Tamara Moon and Philippa Hedley-Takhar to launch P4 South Yorkshire (P4SY). P4SY is a soft landing programme based in South Yorkshire to give access to our existing cohort to scale across the country, it will also attract international companies into and support and foster the local entrepreneur system in South Yorkshire.

3

COHORTS DELIVERED

£120M

**PRIVATE INVESTMENT
RAISED**

£15-20 M

GRANT FUNDING

£500K

AVERAGE GRANT SIZE

69

COMPANIES SUPPORTED

4.5X

**AVERAGE VALUATION
INCREASE FOLLOWING
ATTENDANCE OF THE P4
ACCELERATOR**

“

The P4 Programme offered tremendous value to our company. P4 has assembled a tremendous breadth and depth of experts who provided guidance that improved our value proposition, product development plan, and fundraising strategy.”

Josh Oppenheimer, Transformative AI

TESTIMONIAL

"The P4 program gave Jiva a unique opportunity to network closely with like-minded startups of varying sizes, investors, field specialists and academics. The training sessions were incredibly useful and exposed the cohort to the essentials required to build a viable business. The entire program was well organised and Jiva maintains strong connections both with the P4 team as well as the companies/individuals that were introduced to the US during that period."

Manish Patel, Jiva.ai

"Vesynta's involvement in the P4 Precision Medicine Accelerator brought the company one step closer to real-world implementation of data-guided precision dosing via bedside patient monitoring. Access to investors, mentors and other innovators in the med-tech and digital health space was fundamental in helping Vesynta win a prestigious NIHR Invention for Innovation grant, which has accelerated its hardware development and expanded its clinical network. Overall, a transformative experience and well worth the participation."

Jugal Suthar, Vesynta



The Cancer Tech Accelerator (CTA) was designed to leverage the IP rich academic ecosystem in the UK, specifically within the cancer space, and empower researchers and academics to spin out companies. Capital Enterprise, Cancer Research UK, MRC and Roach UK have come together to build a spectacular program that encourages entrepreneurship and innovation, providing all the tools needed to create a successful spin out.

We have completed the Bootcamp and Phase I educational portions, we are now focusing on developing Phase II which will focus on selecting technologies through mentorship, one to one consulting, and network introductions. This is with the aim of spinning out technologies and having them present at a Demo Day in Q2 2022.

From the 7 finalist projects, one company has spun out during the program, and another is currently in the process of doing so.

Both attribute their accelerated process to what they have learned through CTA. We anticipate several more will undergo this process in Phase II. Finalists had the opportunity to access £10,000 grant funding. We also selected 5 additional teams to be supported without funding in light of their progress, efforts, and potential.

A programme in partnership with:



127

**RESEARCHERS
SUPPORTED**

30

**ACADEMIC
INSTITUTIONS**

2

SPINOUTS

£1M+

INVESTMENT RAISED

£70,000

**RECEIVED BY EACH
OF THE 7 FINALISTS**

“

Overall, the program was excellent, and was really effective in pushing our startup to accelerate developments and get rapid feedback on the technology and business. Thanks to the CTA, regardless of Phase II success, we know that we will rapidly launch our startup in the next few weeks/months, and we now have a much clearer path to commercialization of our technology than before the program.

Big thanks to everyone involved in putting this amazing program in place, particularly Katerina and Nirmesh.”

Anonymous Feedback, CTA programme Participant

FUNDING READINESS PROGRAMME



450+

STARTUPS TOOK PART IN BOTH COHORTS OF THE PROGRAMME IN 2021

800+

STARTUPS HAVE TAKEN PART IN THE PROGRAMME SINCE IT BEGAN IN 2019

30

STARTUPS HAVE PITCHED AT ONLINE DEMO DAYS SINCE 2019

100%

RESPONDENTS (SPRING 2021) WHO WOULD RECOMMEND THE PROGRAMME TO A FRIEND OR FELLOW FOUNDER

The Barclays Eagle Labs Funding Readiness Programme is a 10-week online programme to help early stage entrepreneurs navigate the funding landscape. As well as demystifying the funding options available to entrepreneurs the programme also provides the skills and knowledge needed to access the different types of funding available.

Capital Enterprise is the delivery partner on the Barclays Eagle Labs programme, responsible for managing the design and delivery of the programmes across the UK.

As the result of this programme, supported businesses will become either 'investment ready' in that they are supported to reach a credible position to prove scalability and raise early seed-stage funding or 'innovation funding ready' in that they are able to develop their commercially viable innovative or disruptive products/services

The programme covers grant funding, crowdfunding, and investor readiness through online webinars, sessions with specialist advisors and mentors, and interactive workshops, as well as access to plenty of follow up support.

Selected businesses gain access to one-to-one mentoring based on their funding pathway to help them access equity investment, innovation grants or complete a crowdfunding campaign.

The programme runs twice a year, with Spring and Autumn cohorts, culminating in an online demo day or investor showcase for selected businesses.

The next programme will begin in Spring 2022.

" Capital Enterprise gives founders like me top notch advice and support way beyond my expectations. They are extremely connected to the tech ecosystem. Hence, they can give us founders unbiased advice and introduce us to investors and industry experts when they see fit. Their programme is better than many acceleration programmes and they do not even take equities. "

Josh Liu, CEO of MOSA

" I am so glad I had the opportunity to learn about how to create a compelling pitch deck to woo investors. It was so good to get support with completing an "innovate funding" application form. Thank you so much."

Arinola Araba, CEO of bMoneywise

" The programme genuinely helped us in our funding journey and was a great sense check/shock for us to go back to the drawing board and work on our proposition before fundraising publicly. "

Robert Pasco, CEO of Plend



CASE STUDY

Robert Pasco, CEO of Plend

PLEND

Plend is the UK's first social lending marketplace on a mission to make credit history, history. Built on the belief that one size doesn't fit all when it comes to credit, their marketplace allows borrowers to fulfil their dreams at affordable rates which are funded by people who are looking to make a real difference.

" We joined the Barclays Eagle Labs Funding Readiness Programme back in November 2020 [and again for the Spring 2021 cohort].

It was an amazing chance to structure and understand how we're actually going to raise our first round of funding. At that time we quickly realised we were not actually ready for fundraising - that was the biggest learning we took from it. And it really helped us understand the fundraising landscape, whether we actually needed funding and how we should approach funding in the future.

Another side of it was that we had an amazing support network that came from the back of it. Our mentors were very supportive and ultimately backed us throughout our entire journey.

Our main mentor, Luke Lang, who

was at the time CMO at Crowdcube, went on to be one of our first investors and is the current Chairman of Plend.

I would say the programme is suitable for all types of companies at different stages of the journey. We had in our cohort people raising pre-seed, Seed, Series A.. and there were subgroups within that to understand how you should approach each of those different types of rounds.

What was great about it was you learn from these other founders, understand their situation, how they raise perhaps their pre-seed or seed rounds. So you can not just learn from the experts on the programme but also from the other participants...

One thing we quickly learned was this was really good to understand the landscape and

how to approach. You can spend a lot of time trying to work out how to target investors, how to approach them, how to network.

This programme can unlock so much of that very quickly, very early in your journey... it actually gives you so much more breadth of understanding than you'd expect from a programme like this.

CASE STUDY

Alistair Dickinson, CEO of Mapsimise

MAPSIMISE

Mapsimise is a brand-new Location Intelligence and Connected Data Platform that brings GIS and Mapping capabilities. Mapsimise brings a shared data experience across platforms including Salesforce, Microsoft Dynamics 365, SugarCRM, DotDigital and MailChimp based on Google Maps. Mapsimise helps businesses with Sales, Service and Marketing functions.



" In April 2021, a member of the Barclays Eagle Labs team recommended that I attend a programme run by Capital Enterprise, who were educating attendees on the topics of funding, equity, grants and much more.

I agreed, but unfortunately was a little late attending, as the programme had already started some 4 weeks earlier. In October I had the opportunity to attend from the start, engage and ask questions.

My personal view is that the Capital Enterprise team did an amazing job explaining a complex topic, the topic was broken down into bite sized hourly sessions and covered a lot of information.

The project we are working on is the biggest venture we have done as a team since starting the company in 2009 and we know that at some point post

reasonable traction funding of some kind will need to be sort, and this programme helped me gain real insight in how to get prepared.

The mentor sessions were concise and dealt with topics around decks and presentation i.e. What needs to be shared with potential investors.

The online zoom sessions detailed information in a clear and concise way and significantly helped me as CEO of the venture to understand next steps.

I would like to think that I will be able to attend future sessions if and when the programme is run again, as I believe there is still more to learn.

I would and have recommended the programme to other software company owners while I was participating as I believe anyone seeking any type of

funding raise should connect and attend this programme, even if it is just to understand the topic of funding.

Overall, I would rate this programme with a 9 out of 10, and look forward to participating or receiving any future information that is made available."



MEMBERSHIP

The Capital Enterprise membership includes top universities, accelerators, business incubators, co-working spaces, colleges, local authorities and enterprise support agencies.

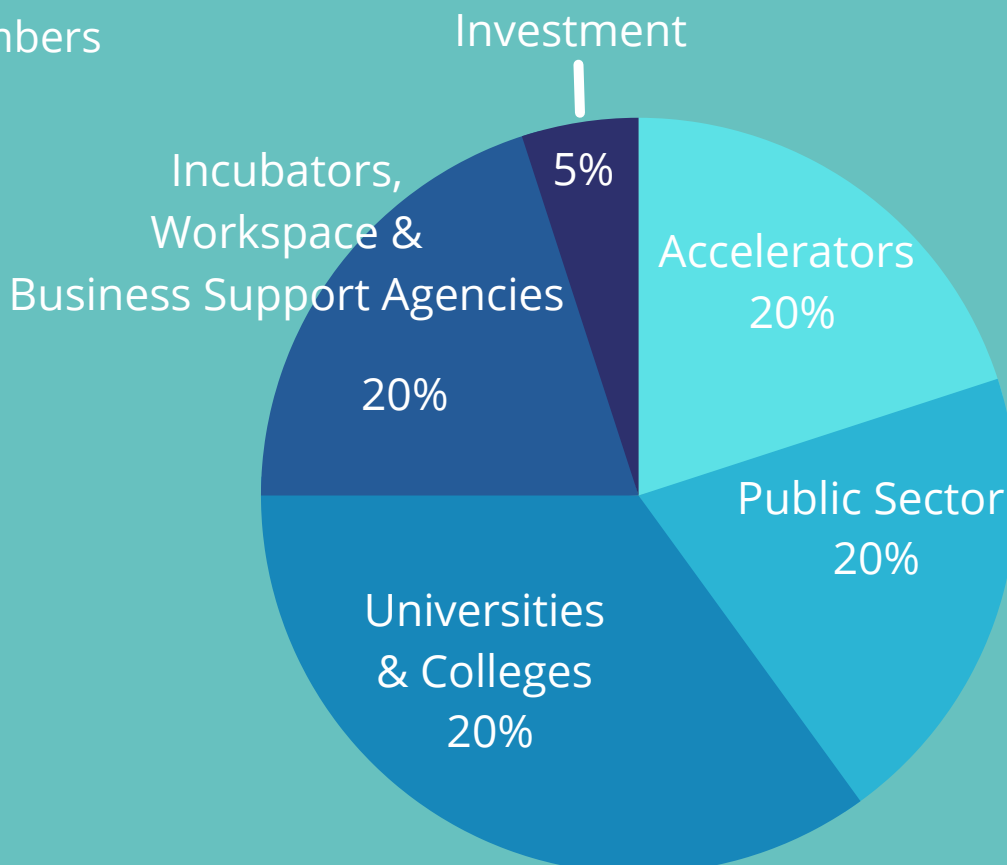
Collectively, our constantly evolving membership community form a large part of the UK's world-class ecosystem for new & growing businesses.

Capital Enterprise seek and follow commercial opportunities from both public and private sources for members to individually or collaboratively leverage.

We also create innovative support projects and delivery consortia from our membership base, to maximise the impact of public and private resources and co-investment. This is on top of wider benefits that include access to startup and innovator visa endorsements, networking events, and monthly member updates.

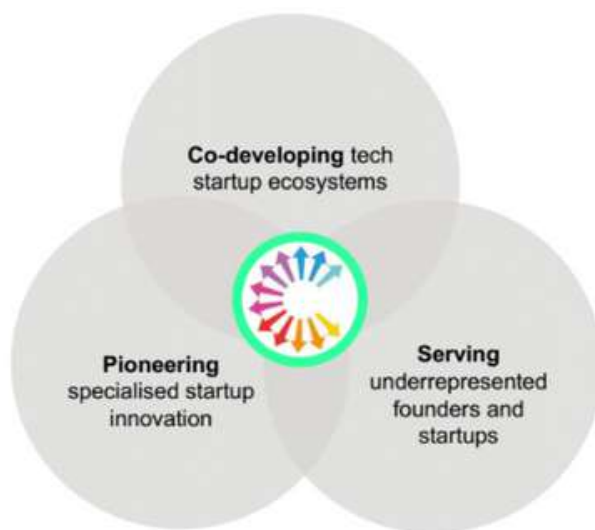
MEMBERSHIP BREAKDOWN

21 Members



FUTURE PLANS

In 2021 we hired a group of experts from LSE called Growth Hub Global to carry out a comprehensive strategic review of Capital Enterprise focusing on reviewing and assessing our position in the UK market, our Business Model, our operations and performance. In light of the fact that the largest single source of funding for Capital Enterprise, The European Regional Development Fund, ends in the summer of 2023, we asked these experts to outline the best pathway to navigate the future funding environment and maintain a fitness of purpose as a not for profit organisation with a mission to enable “Founders of Tech Startups in the UK to overcome the barriers to starting and scaling their business”.



The conclusion from that report is that Capital Enterprise is well placed to prosper in the new funding environment where public funding is overwhelmingly focused on supporting tech startups outside London and where the private sector is even more keen to align funding of startup support towards their own commercial agendas.

For us to succeed the experts recommend that we enact significant changes to enable Capital Enterprise, including:

A: Changing our membership model into a partnership model so that going forward, organisations that share our mission and goals can join as a member without the need to pay an annual subscription fee and that together we can subsequently become partners on specific projects and initiatives where we can share costs and revenue.

B: Creating a central function at Capital Enterprise that will incorporate the roles of “Thought Leadership”, Partnership Development, Marketing and Business Development that will enable Capital Enterprise and its partners to develop, compete for, resource and deliver programmes that support tech startups.

C: Renewing our focus on leveraging our existing expertise, brand reputation, connections and assets (including our past and present relationship with the thousands of tech startups we have supported over the past 7 years) to develop and pilot new innovative startup support services.

Our client focus will remain serving tech startup founders who are “underrepresented” (especially black and female tech entrepreneurs) in the tech startup ecosystem, founders who are trying to start and scale their business in regions or sectors under-served by good quality advice or investment and founders of “Deep Tech” startups where the dual need to validate their innovative technology and then commercialise their startup, increase the barriers to entry and success.

In 2022 we have the external funding, in-house expertise and demand from our startup clients to successfully deliver 26+ programmes of support. In 2022 we will also rise to the challenge of making Capital Enterprise prosper in the new UK funding environment in the decade ahead.

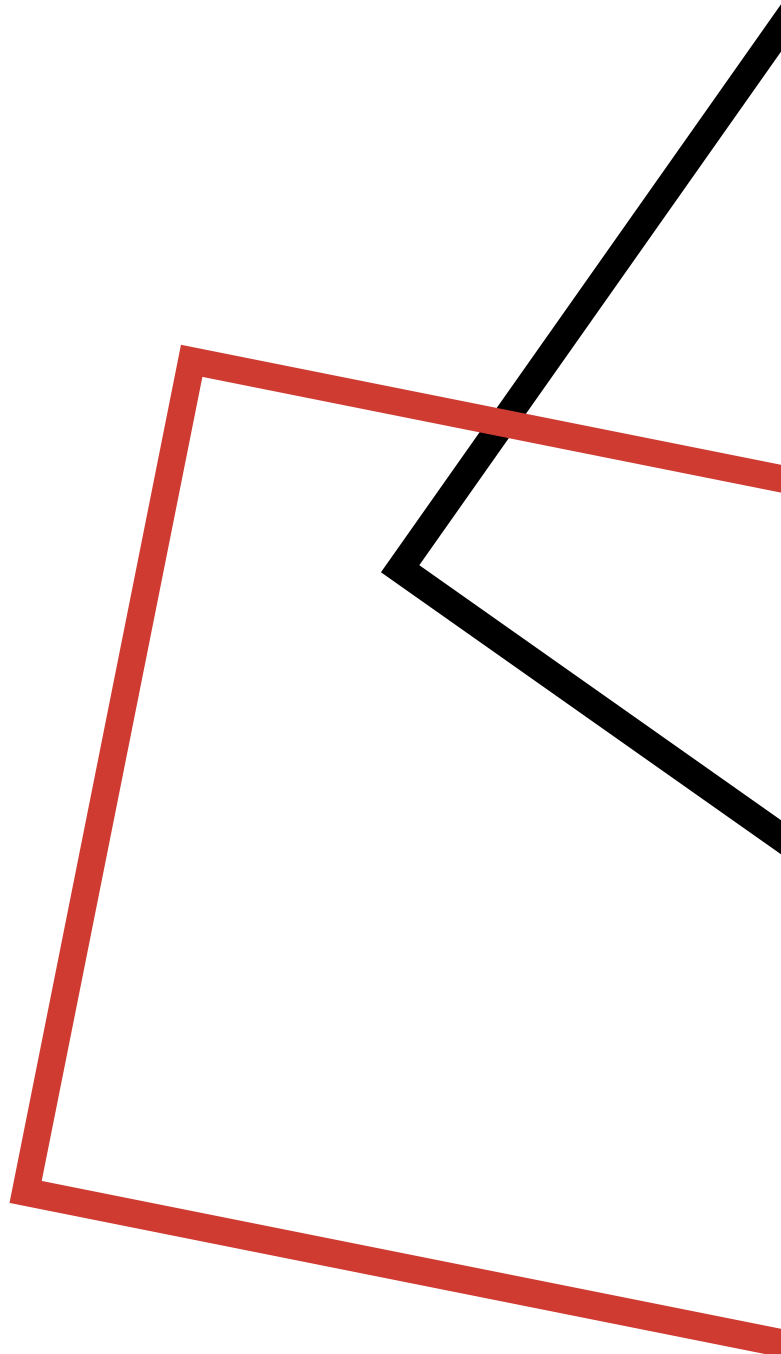
John Spindler
Chief Executive Officer



2021 FINANCIAL STATEMENT

STATEMENT OF INCOME AND RETAINED EARNINGS YEAR ENDED MARCH 2021

	2021	2020
	£	£
Turnover	2,366,756	2,770,396
Cost of Sales	(941,667)	(1,728,736)
Gross Profit	1,425,089	1,041,660
Administrative Expenses	(1,191,426)	(968,188)
Operating Profit & Profit Before Taxation	233,663	73,472
Tax on Profit	-	-
Profit for the Final Year	233,663	73,472
Other Comprehensive Income	-	73,472
Total Comprehensive Income for the year	233,663	73,472



CAPITAL ENTERPRISE