

PROJECT

GOALS

Wandsworth Youth Enterprise Centre

wyec

Celebrating 20 years of youth enterprise

Annual Review 2007-2008

## Annual Review 2007-2008

Wandsworth Youth Enterprise Centre (WYEC) was established in Tooting in 1988, in an area of high unemployment with a high ethnic minority population, to give young people an opportunity to set up and establish their own business. The original trustees all worked with young people in some way and were the driving force behind the charitable values of the Centre.

The Trustees and staff at the time developed an integrated business incubation programme specifically designed to help young people aged 17 – 30 start up and run a successful enterprise. Since inception, the Centre has supported over 5,500 young people and helped hundreds successfully set up and develop their own businesses. WYEC provides 25 incubator units and supports young people through a mix of business training and counselling.

WYEC's initial establishment was supported by Wandsworth Borough Council, but for the last ten years it has received no statutory grant income. The Council helped the organisation develop an idea about building on its core skills and a successful commercially managed workspace, Trident Business Centre was set up in 1998 to provide income for the charity and as a natural progression for some of the burgeoning young businesses.

Set up with a substantial investment from English Partnerships and a large commercial mortgage, Trident has brought over 300 jobs into the Tooting ward and has had a major economic impact on the local area of Tooting Broadway.

As a result, WYEC's model of a totally integrated youth enterprise incubation programme has been of considerable interest to the UK Government, the European Commission, and a range of organisations in various regions of the UK and mainland Europe.

Wandsworth Youth Enterprise Centre

wyec

Providing successful business support for young people for over two decades



## Message from the Chair

WYEC is celebrating 20 years of successfully supporting youth enterprise. This is a year of recognising and celebrating our evolution and progress as a charity and the achievements made by young entrepreneurs. On reflection WYEC has been a tremendous success locally, nationally and internationally, and is a recognised leader in youth enterprise and business incubation. I am pleased to announce that our work has been recognised by recently winning the London region of the Enterprising Britain Award.



This year's report describes the achievements made by our targeted projects, the establishment of our Community Interest Company, Enterprise Development Worldwide and the successful work it is embarking on nationally and internationally. This year has been one of changes and challenges in response to client needs and in preparation for the future. With increased concerns regarding gang, knife and gun crime, economic decline and the demands from industry for school leavers to be ready for employment, our work couldn't be more important.

For the past 20 years we have worked hard to raise funds and create sustainable projects. In the current economic climate, the raising of funds will be even more daunting and challenging. Fundraising will continue to be a key priority for us over the coming years to tackle these new challenges.

During the year we have said farewell to Joe Gallagher and Maria Stammers, former Trustees. We are grateful for the support they have given over the years to the Charity. At the same time we have recently welcomed Maggie Loo, Kennie Williamson and William Hoyle onto the Board. I would like to pay tribute to all Trustees who have been involved in the work of the charity, particularly those who have been there from the start. Their commitment, skills and dedication has enabled the Charity to further its aims and objectives.

### Alex Rahaman

Chair

Wandsworth Youth Enterprise Centre



## Message from the Chief Executive

I was privileged to be appointed Chief Executive in August. I have been impressed and continue to be impressed at WYEC's uniqueness in the field of business support and delighted at the work that WYEC has achieved over the past years.

2007 was the year for culminating two key projects, STRIVE and BID and the commencement of the Roehampton project. Enterprise Development Worldwide, a Community Interest Company, was also established, extending its services across a number of continents and facilitating international exchange in Tooting.

Trident Business Centre has experienced cosmetic changes, with more structural improvements due next year. We have also undergone organisational changes to improve the service we're delivering to all our customers. I am excited at the positive changes that have taken place and at the prospect of the impact of our work as we refocus to tackle and address emerging and prevalent issues among young people.

Our continued success is dependent on staff enthusiasm, passion, commitment and sheer hard work. This has been a stimulating year for them with limited resources, organisational changes and challenges, but one which we are all embracing and will begin to reap the benefits in 2008-2009. I would like to take this opportunity to thank my staff team for their contribution to key improvements and achievements during a challenging year.

### **Keren Miller**

Chief Executive  
Wandsworth Youth Enterprise Centre



“It’s not just the fact that I get help with my business plan which is really great but, well, it’s the support. That’s why I’m here. I really feel supported with everything.”

## Mission Statement

To tackle unemployment, social exclusion and lack of opportunities for young people by reaching out into the community to support and enable young people to become enterprising



## Key Aims

**To improve** young people's knowledge and awareness of the self-employment option

**To develop** approaches that empower, support and encourage disadvantaged young people to become self confident, believe in themselves, have aspirations and fulfil their potential

**To motivate** young people and facilitate access to mainstream training and, where appropriate self employment

**To provide** practical client-led supported learning leading to self-employment

**To enable** young people to acquire flexible learning skills to improve their integration into the labour market

**To bring about** change for the benefit of the area by encouraging an enterprising culture that promotes self-employment

**To be regarded** as the best youth enterprise service locally and nationally

**To make the best use** of WYEC's resources and obtain new resources to support our aims



Wandsworth Youth Enterprise Centre

WYEC

## Annual achievements

### **Inspiring and engaging all young people who come into contact with WYEC's services is central to the charity's work.**

The number of young people entering the programme has experienced a slow decline over the past year, mainly a reflection of the general economic downturn trend for business start-ups. However, WYEC has experienced an increase in the number of fledgling businesses operating formally and informally requiring support.

2007 saw the culmination of two major projects STRIVE and BID. STRIVE (Strategic Vision for Entrepreneurship) was a two-year European Union funded project which aimed to pilot initiatives to improve levels of entrepreneurship, particularly targeting women, Black and minority ethnic groups, young people and those working informally in the London South Central area (the boroughs of Wandsworth, Southwark and Lambeth). WYEC successfully achieved its target of 18 young businesses starting up, over 50% of which were led by a female and 50% were from a Black or Asian minority ethnic background.

The funding also supported WYEC's community outreach project – Business Launchpad – to reach 154 disadvantaged young beneficiaries who do not feature strongly in terms of business ownership. Business Launchpad accessed young people on the streets at music, sports and fashion events, at schools and youth groups and online via Facebook and MySpace. It raised awareness about entrepreneurship ability, attitude and skills and enterprise opportunities.

An element of transnational activity featured within the STRIVE project, whereupon WYEC was championed with assisting Wandsworth Council with successful cross-fertilisation through transnational exchange work. WYEC made effective links with the schools enterprise project in Emprende, Spain. Strong links were forged with the Spanish school-enterprise project when WYEC offered the winning team for the schools entrepreneurship programme a trip to WYEC. The pupils had an opportunity to participate in WYEC's training programmes and experience the work of the business incubator. In turn WYEC participated in a transnational final dissemination conference in Madrid in November.

The Business Incubation Development Fund project (BID) match-funded STRIVE and funded a more intensive Business Launchpad programme, delivering mini business workshops in schools, colleges and youth organisations, as

well as reaching out to the disengaged in wards of multiple deprivation in Wandsworth, Southwark and Lambeth, complementing the STRIVE programme. This project delivered the self-employment message to over 450 young people. Of these 123 benefited from business support and 23 entered the post start-up phase, successfully setting up in business. Fifteen of those successes were females and 14 were from Black or Asian ethnic background, a testament to WYEC's outreach programme working with groups not normally represented in business.

Although the SRB funded project was completed in 2006/7, WYEC continued to support and report on clients continuing on the programme. In 2000, only 38% of Black and Asian Minority Ethnic (BAME) young people enrolled in pre-start up business support, of which only 10% progressed to actually starting up a business. By 2007, 60% of BAME beneficiaries enrolling in the pre-start programme progressed to starting up a business. 'WYEC was the only SRB project that was available to all young residents across Wandsworth Borough and not just exclusively Tooting residents. The impact was fairly significant and directly attributable to WYEC.' (source: SRB Delivery Plan).

In January 2008, Enterprise Development Worldwide (EDW) and WYEC were invited to deliver a seminar at the World Enterprise Summit, at the Queen Elizabeth Conference Centre. WYEC and EDW disseminated their work nationally and internationally to over 400 delegates from 40 countries, jointly delivering an eclectic agenda with representations from WYEC's young entrepreneurs, the Budapest Youth Enterprise Centre (whose establishment EDW supported), and a young disadvantaged Roma who talked about her experiences and how the Youth Enterprise Centre helped her.

In January 2008, WYEC signed a contract to commence delivery of the Roehampton project, which is a £250,000 project, funded by the London Development Agency and project managed by Cross River Partnership to extend the activities of Business Launchpad and pilot business start-up initiatives in the Roehampton area of Wandsworth in partnership with Roehampton University. This project is exploring new ways of engaging with excluded/marginalized young people by helping to engender a culture of enterprise and self-help, combined with encouraging young people onto the University campus to receive intensive and practical business start-up support.

“If someone had phrased it like that before, I would've understood what they meant. I didn't realise that I had to look at the type of business I would be. The handout was really useful too, it helped me to see that I can set up a charity that makes a profit, and I can get paid... Other people's advice was that 'it can't be done' but now I know how to move forward... this is great!”

## Key achievements

### **Providing skills and opportunities for earning is the most basic aspect of economic empowerment.**

Young people often need encouragement and help to believe in themselves and strive to make their ideas happen. WYEC is a key instigator for this empowerment and support, by helping to create an environment that allows enterprising behaviour to flourish. WYEC has supported, empowered, skilled and motivated thousands of young people from a multitude of backgrounds and supported the start-up of over 500 businesses. The charity's hybrid mix of business and personal counselling is a testament to the high survival rates of businesses, with 85 – 90% trading after two years. Young people not starting a business gain valuable flexible skills for the labour market or enter into further or higher education.

In 1998 WYEC officially launched Trident Business Centre, a 90 unit, 46,000 sq. ft,

business centre also sited in Tooting, following an 18 month building programme. Trident was established with the support of English Partnerships and a commercial mortgage to help provide income for the charity's work and to provide a commercial space for young business start-ups moving on from WYEC's incubator space.

WYEC has a very experienced and professional skill base of staff. Staff have developed self-employment programmes across Europe and Britain and worked to bring high quality, targeted enterprise solutions to schools, colleges, local authorities and training providers. WYEC has been operating regionally, nationally and internationally for over twelve years to provide capacity building services and consultancy to agencies across the UK and mainland Europe. Such has been the success that Enterprise Development Worldwide (EDW) has been established to take this work forward.

## Next Year's priorities

### **Contingent on the availability of funding, WYEC would like to target four key areas for development.**

► **Young people with disabilities.** WYEC has learned from its experience of working with young people with a range of disabilities that this work is both challenging and rewarding. WYEC's Business Counsellors and Outreach team have undertaken Leonard Cheshire training, and are keen to undertake further training to appropriately reach and cater for all young people with disabilities. This is an area WYEC is keen to continue to progress, develop and nurture.

► **Prisoners, ex-offenders and anti-social behaviour.** Against the backdrop of the rise of gang, knife and gun crime in the UK, WYEC strongly believes it has a role to play in diverting young people away from criminal and anti-social behaviour. WYEC's client-led empowerment model is completely adaptable, transferable and highly beneficial for prisoners, ex-offenders and young people engaged in or on the periphery of crime. Wandsworth Prison has expressed a keen interest for the delivery of business workshops, counselling and training programmes by WYEC.

► **Extended operating hours.** Equally important, and in some ways a hidden benefit, are the lessons learnt through past projects. There is an expressed need from young people for WYEC to provide a sustainable extension of services outside of normal operating hours i.e. weekend and evenings. This is due in part to some clients who have, as a result of WYEC's assistance, embarked on further education and would like to continue business training at a time convenient to them, and also a few who are trading informally. However, WYEC has found that there are those young people who are most difficult to engage with who would prefer evening and weekend delivery, which may be compatible with their particular lifestyle.

► **Geographic focus.** The key regeneration and economic development areas for Wandsworth Council are Battersea, Roehampton and Tooting. These geographical areas, alongside the London Development Agency's priority boroughs – Southwark and Lambeth – are neighbourhoods to which WYEC have delivered their outreach and business counselling and training programme over the past 5 years and will continue to prioritise within their work.



## About WYEC

**WYEC has a 20-year extensive local, national and international track record of providing enterprise awareness, business counselling and training and business incubation support to young people aged 14 – 30.**

Central to WYEC's model is an intensive one-to-one business counselling service interlinked with business skills workshops, training courses and managed workspaces. The model offers a holistic package of both business and 'life' counselling, which addresses personal circumstance, age and social environment. It enables, motivates, inspires and encourages young people to realise and reach their potential. Clients who decide that self-employment is not the route for them walk away better informed and with transferable skills to create access into further education, training or employment.

WYEC's outreach project, Business Launchpad, employs a range of methods to engage young people onto their business training and counselling programme and raise awareness of self-employment as a credible career option. Using one-to-one outreach awareness sessions and awareness raising workshops, Business Launchpad engages with young people from the age of 14 within local schools, colleges, universities, voluntary and community groups, faith groups, interactively via 'My Space and Face Book', attendance at community events and activities, employment providers i.e. Connexions, Job Centre Plus, as well as youth centres and street work. Former clients include Wandsworth and Kent prisoners, young people involved in crime, and young people trading informally where business counsellors have helped them to formalise their business.

Young people who have expressed an interest in setting up a business attend a highly interactive introductory workshop (Business Awareness Seminar), which provides an introduction to the world of business and self employment. These workshops empower young people to explore the option of self-employment. They are more business centric than the outreach awareness training and include the use of video presentations, which feature peer group role models who have successfully started in business, who communicate the ups and downs of self-employment and the need for business planning. At the end of the session, young people will be in a position to undertake key and informed decisions as to whether setting up and running their own enterprise is the right choice for them now, or in the future.

Those who decide to stay and explore setting up a business become clients and receive one-to-one assessment. They then enter the 'Pre-start-up' programme. At this stage clients receive intensive business counselling, guidance and training by WYEC's business and training counsellors. This support is provided with no predetermined limits on the number of one to one sessions, business training workshops or the period of time supported. However, the structure of the counselling support requires and provides continuous progression through the pre-start-up programme at the appropriate pace for the young person. Counselling support is both business centric and personal, as the young person supported can be vulnerable and have a variety of issues. Once the client has developed a viable business plan and secured the necessary start up funding, she or he progresses to the 'Post start-up' phase.

Post-start-up support is provided for an average of two years after starting a business, depending on need, again with no predetermined limits on the number of counselling and guidance sessions provided. During this stage support is geared towards encouraging independence and engagement in the wider enterprise support and business network. In addition, client businesses will have access, if needed, to subsidised premises at WYEC's Broadway Studios, Tooting, over a two year period, at the end of which they exit the incubation programme. At the end of this period the cost of the unit will be one step below local commercial rates, at which point the client moves out of the Centre and if they wish into Trident Business Centre.

“Sorry I haven't been for a while, I've been dealing with my circumstances... But thanks for seeing me and for the support you've given... It's helped me to keep focussed on the business plan... I realise I just have to separate myself from those people who hold me back from achieving.”



## Unique selling points



“Launchpad has proved itself a fountain of knowledge as I have been given the opportunity to develop my business skill and expand my vision beyond my dreams. If you are considering becoming self-employed and need advice and direction this is definitely the place for you.”

# Launchpad

### Community Outreach

Disadvantaged young people face a number of barriers to starting up an enterprise, such as a lack of role models, cultural obstacles, absence of personal motivation, lack of work experience and skills, limited social and business networks and a lack of familiarity with government regulations. WYEC's outreach work, through Business Launchpad, allows the charity to engage with a wide range of people, who vary in their level of vulnerability and need.

### Client-led model

The model is client-led and interactive. It is also suitable for those who have limited or no numeracy or literacy skills. Business Counselling can be seen as a hybrid of emotional counselling and business strategy, providing a successful mix. Young entrepreneurs are not a homogenous group, they come in all shapes and sizes, levels of experience and background, differing abilities and capabilities, and recognising and acknowledging this fact is vital to WYEC's successful business counselling support.

The term 'client-led' literally means that the client is allowed to take the lead, to set the pace of work and develop their business skills and activities at a rate that suits their needs and life at the time. The period of time or number of sessions a young person has is not predetermined. The client's individual action plan reflects this in the nature of the support programme developed between the client and their counsellor. The client's input is encouraged and valued at all times and this gradually builds trust in the counsellor and the process and, more importantly, builds self esteem, confidence and a real sense of worth in the young entrepreneur.

A wealth of business support materials is available for the counsellor to utilise in support of the business skills development part of the programme. These materials are carefully developed so as not to overwhelm the clients with more information than they need at the time to achieve their objective. All of the above enables an appropriate blend of counselling, participative learning and practical support to be provided and tailored to meet the needs of each young person. Young clients realise that they have managed circumstances by being empowered and enabled to make decisions, as opposed to being advised what to do and/or have decisions imposed on them, all of which are essential attributes for business sustainability.

### Involving young people in service delivery

Young people influence the way WYEC's service is designed and delivered. They influence and design the marketing material. WYEC utilises and/or contracts where appropriate the services of its client businesses. They influence delivery via evaluation/feedback forms and proactively sit on interview panels for recruitment of business counsellors. The Board of Trustees had a former client in governance. Clients who have passed through the programme and successfully set up in business are utilised as role models during courses to inspire, encourage and motivate those starting out on the programme. They play a proactive role in workshops and at events and activities. This has been particularly effective for those young people falling into the 'harder to engage' category.

### Flexible learning skills

Young people from all walks of life who access WYEC's services take away with them a package of flexible learning skills such as creativity, problem solving, risk taking, flexibility, financial capability, resourcefulness, the ability to take initiatives and sell ideas, all of which are transferable skills in the wider world of work and further education, should they decide not to progress to setting up their own business or defer to a later date.

### Partnership approach

WYEC has always employed a partnership approach to its work to ensure a holistic and coordinated approach to problem solving, working with public, private and voluntary sector agencies. WYEC recognises that it cannot work in isolation and that young people need access to a range and choice of support agencies. In turn, this also provides a conduit for client referrals.

Despite the issues of sustainability and increasing outputs and target pressures placed on WYEC's work by funders, the work continues to be driven by quality and not by quantity.

## National and international development

**In today's global society WYEC believes it is important to be outward looking and forward thinking to build mutually supportive networks through working and cooperating with other organisations operating in differing regions and socio-economic cultures. This enables WYEC to continuously learn, challenge and build on the work of the charity for the benefit of its client group.**

Over the course of twenty years of success in London, we have been approached by many agencies, both national and international, for support and advice. For the last twelve years, the team has provided support to other organisations in the UK and across Europe in developing enterprise programmes and business incubation centres/projects appropriate to the needs of their local communities.

As well as working in the UK, in locations such as the inner city regions of London, Birmingham and Liverpool and the rural areas of Scotland and Northumbria, the team has worked extensively across the emerging and transitional economies of Central and Eastern Europe, including Estonia, Hungary, Poland, Romania, Slovakia and Slovenia. We have also worked in Mediterranean countries such as Greece and Spain.

### Rolling Out a Unique Offering Worldwide

In order to build further on this national and international work, Enterprise Development Worldwide (EDW) was established. EDW is headed up by its Chief Executive, Michael Manning-Prior, formerly Chief Executive of WYEC for 18 years until August 2007.

EDW's mission is to 'empower disadvantaged communities to unleash their entrepreneurial potential to create vibrant and economically sustainable enterprise cultures'. EDW works with communities and organisations around the world, to create, adapt and refine holistic enterprise support and business incubation programmes in disadvantaged and developing regions, both urban and rural.

EDW takes a holistic, practical and sustainable approach to enterprise development. It provides a unique and integrated range of services which support the development of an enterprise culture within disadvantaged and marginalised communities. Unusually, EDW's team are practitioners in the field, delivering on the front line as well as providing consultancy, research, training, capacity building support and advice to organisations and agencies around the world.

EDW's work is therefore informed by direct 'hands on' operational experience and technical expertise. This is reinforced by experience of, and sensitivity to, wider policy and other issues. EDW's support model has operated effectively in many environments which are different geographically, politically, economically and culturally. EDW is currently working with organisations in the UK, Europe, Africa, the ASEAN region and the Caribbean.

Visit EDW's extensive national and international website [www.edworldwide.org](http://www.edworldwide.org) and find out about the services on offer, all of its projects worldwide and ways in which EDW can help.

**“This is a challenging and exciting project which will greatly enhance the lives of the community in Odo Shakiso.”**

### Vocational and Enterprise Training Institute Odo Shakiso, Ethiopia, Africa

Creating environmentally sustainable livelihoods for rural people living in poverty



**Enterprise Development Worldwide**

Empowering Communities - Unleashing Potential - Creating Enterprise



## Trident Business Centre

A trading subsidiary of WYEC, Trident Business Centre provides over 300 jobs in the local area and is a move-on space for clients progressing from WYEC's incubator space.

Businesses operating from Trident vary from training facilitators to creative industries to catering. Trident has recently undergone a transformation with improvements to facilities, services and operations. These improvements have enhanced the service provided to tenants and attracted new clients. There are some key refurbishments and improvements required and scheduled for 2008 – 2009, and this is particularly important to underpin a more secure and higher quality of income stream.



“We still talk fondly of our time with WYEC. Everything you taught us and the wonderful guidance you gave has served us well in the journey of our lives as well as our careers. I now have a wonderful job at Oval House Theatre, running an Arts Programme for young refugees. I feel blessed and privileged to work with such great young people.”

## Sustainability

**WYEC is independent of the Government and needs the support of funders and partners to achieve its objectives.**

Sustainable funding for WYEC's ongoing activities is a challenge and a key priority. The nature of WYEC's employment creating activities, the provision of free business counselling and training and subsidised business units and services means that the Centre cannot be financially viable on a stand-alone basis.

In addition to the limited rental income generated from the incubation units, WYEC resources some of its core operations through the income of Trident Business Centre, which is set up as a special trading company. Key project work targeting disadvantaged young people and areas of deprivation is heavily reliant on attracting sufficient funding from a broad range of sources, including regional development agencies, local government, charitable trusts, company sponsorship and European Union funding. However, these funding sources are unpredictable and while appropriate for time limited discrete projects, cannot be relied upon to fund the Charity's ongoing activities in the long term.



## Financial Statement

The summarised financial information is taken from the full statutory accounts for the year ended 31 March 2008. A copy of the full statutory accounts can be obtained from WYEC. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, and the requirements of the company's governing document.

These figures are subject to audit.

"I rarely felt I've been 'heard' before. WYEC has restored my confidence and belief in myself and my business idea."



### Summary consolidated statement of financial activities for the year ended 31 March 2008

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
<b>Incoming resources</b>				
Activities to further the charity's objects:				
Grants	131,174	95,686	226,860	491,437
Charges for workspace provision	723,135	-	723,135	751,295
Activities to generate funds:				
Commercial activities	12,645	-	12,645	23,148
Investment income	1,257	66	1,323	2,131
<b>Total incoming resources</b>	<b>868,211</b>	<b>95,752</b>	<b>963,963</b>	<b>1,268,011</b>
<b>Resources expended</b>				
Cost of generating funds:				
Fund raising and publicity	9,398	2,325	11,723	12,820
Costs of commercial activities	10,142	-	10,142	11,632
<b>Charitable activities</b>				
Work space provision	860,174	52,821	912,995	1,040,024
Counselling, advising and training	31,213	44,180	75,393	235,211
<b>Governance costs</b>	<b>27,476</b>	<b>-</b>	<b>27,476</b>	<b>17,040</b>
<b>Total resources expended</b>	<b>938,403</b>	<b>99,326</b>	<b>1,037,729</b>	<b>1,316,727</b>
<b>Net (outgoing) resources for the year before taxation and transfers</b>	<b>(70,192)</b>	<b>(3,574)</b>	<b>(73,766)</b>	<b>(48,716)</b>
Taxation	-	-	-	-
Transfers between funds	-	-	-	-
<b>Net (outgoing) resources for the year after taxation</b>	<b>(70,192)</b>	<b>(3,574)</b>	<b>(73,766)</b>	<b>(48,716)</b>
Fund balances at 1 April 2007	162,378	103,754	266,132	314,848
<b>Fund balances at 31 March 2008</b>	<b>92,186</b>	<b>100,180</b>	<b>192,366</b>	<b>266,132</b>

### Summary balance sheet at 31 March 2008

	Total 2008 £	Total 2007 £
<b>Fixed assets</b>		
Tangible assets	10,300	8,894
Investments	2	2
	<b>10,302</b>	<b>8,896</b>
<b>Current assets</b>		
Debtors	289,076	311,049
Cash at bank and in hand	140,836	148,231
	<b>429,912</b>	<b>459,280</b>
<b>Creditors: amounts falling due within one year</b>	<b>(149,087)</b>	<b>(145,380)</b>
<b>Net current (liabilities) / assets</b>	<b>280,825</b>	<b>313,900</b>
<b>Total assets less current liabilities</b>	<b>291,127</b>	<b>322,796</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>-</b>	<b>-</b>
	<b>291,127</b>	<b>322,796</b>
<b>Government grants</b>	<b>-</b>	<b>-</b>
	<b>291,127</b>	<b>322,796</b>
<b>Income funds</b>		
Restricted funds	100,180	103,754
Unrestricted funds	190,947	219,042
	<b>291,127</b>	<b>322,796</b>

## Our young entrepreneurs

**A number of barriers to starting up an enterprise have been identified that face disadvantaged young people, such as absence of role models, cultural obstacles, lack of personal motivation, work experience and skills, limited social and business networks and government regulations.**

WYEC's model enables, motivates, inspires and encourages young people to realise and reach their potential. Its partnership work with organisations and agencies ensures a holistic and coordinated approach to problem solving and support helping to break down those barriers. Because the model is client-led and provides life as well as business counselling, clients experience high business survival rates of 85% - 90% after two years.

These are just a few of WYEC's successful entrepreneurs:

### **Danceafreaka**

Ancestral Hands are a London-based company who specialise in African drumming and dance. They facilitate workshops, classes, corporate bonding and performances. Their aim is to promote and enrich African culture in educational and corporate institutions and increase awareness of the benefits of African hand drumming. Ancestral Hands have also developed the Danceafreaka African Fun Fitness programme. Danceafreaka has successfully been run at Fitness First Gym & Health Clubs across South London to packed classes. The fitness programme is also available on DVD.

[www.danceafreaka.com](http://www.danceafreaka.com)

### **Goodness Station**

Goodness Station provides mobile organic catering, using suppliers who are ethical and

who run worthwhile projects around the world. The business brings a brand new mobile concept that can provide healthy snacks and drinks at prime locations and special events. Their food waste disposal is also environmentally friendly. Goodness Station promote healthy living while showing consideration to the environment and the world in which it trades.

### **Print Tank**

Print Tank is a textile design studio. All their designs are hand drawn and manipulated using Computer-Aided Design. They provide a totally unique service to the fashion industry, travelling and promoting all over Europe, the US and Japan. Their vision is to give graduates an opportunity to work in a design studio and experience the fashion business, to aid their development.

[www.printtank.com](http://www.printtank.com)

### **Adzo Designs**

Adzo Designs produces prestigious fashion jewellery. Designs are based on the belief that a piece of jewellery can reflect your individuality and can be reminiscent of the colours and patterns which are experienced in life. All Adzo's pieces are ethically handcrafted in line with their Platinum Standard and in due respect to the environment. The company also offers 'The Définitivement' service where customers have the option to conserve and renew existing jewellery pieces by having them expertly re-designed or restored to brilliance.

[www.adzodesigns.com](http://www.adzodesigns.com)

### **OnOnyx**

OnOnyx is a community interest company whose objective is to provide a forum for young black males to seek, through interaction and open discussion, alternatives to gang and other criminal activities, to establish better relationships within communities and generally seek to build solidarity. This is done through a variety of events, training, workshops and debates aimed at creating solidarity and an awareness that greater opportunities exist for employment and individual personal development than is perceived.



## Current Trustees

### Alex Rahaman WYEC Chair

Alex Rahaman has been Chairman of WYEC since 2007, and prior to that a Trustee since 2002. He is Director of Unanimis, the largest digital advertising network in the UK. In 1999 Alex co-founded Sharpcards, a venture backed mobile media business which he continues to advise. Alex started his career at PricewaterhouseCoopers. He holds a Masters Degree from the University of Oxford and lives locally within the borough of Wandsworth.

### Emmet Byrne Trident Chair

Emmet has been a Trustee since 2003 and is local to the area with a keen interest in enterprise and development. A qualified accountant by profession he has experience of working in a variety of companies and sectors and is currently the Finance Director for a post-production business in London.

### Richard Williams EDW Chair

Richard founded Wandsworth Youth Enterprise Centre with a number of other local people working with young potential entrepreneurs in 1986. He has been a Trustee throughout the period since and stepped down as Chair in 2007. Richard is currently interim Chair of Enterprise Development Worldwide (EDW). Richard is a production manager by profession but has worked at a senior level in the Voluntary & Community Sector for over 26 years, with a special interest in youth enterprise, employment initiatives, environmental issues, diversity and social enterprise. Richard has lived in Tooting Bec for over 27 years. He is currently Director of Enterprise for the National Council for Voluntary Organisations. A Trustee of Masai Education Development Trust. A patron of Minorities of Europe and a Vice President of BTCV. Richard is also on the board of the Social Enterprise Coalition.

### Judith Roscoe

Judith has been employed by the Economic Development Office of Wandsworth Council since 1987 when she first became involved with the refurbishment of 28 Tooting High Street to set up the Youth Enterprise Centre. She works as Deputy Economic Development Officer with a team of specialists covering borough wide regeneration and the Voluntary Sector. Judith sits on the executive committee of Wandsworth Chamber of Commerce and the local Business and Education partnership, BEST. She has been a trustee for 'a long time' and lives in the borough of Wandsworth.

### Liz Rhodes MBE

Liz has been a Trustee since the inception of WYEC, when she worked for the Prince's Youth Business Trust. For the past 15 years she has been in the business of promoting the importance of work experience for both undergraduates and employers. In the year 2000 Liz was awarded an MBE for services to Education and Training in Business.

### Maggie Loo

With an interest in enterprise and sustainability, Maggie joined WYEC as a Trustee in April 2008. She is an investment associate at Bridges Ventures, a UK venture capital house with a social mission. Prior to Bridges, Maggie worked at Climate Change Capital in London and strategy consulting firm McKinsey & Company in New York. She studied environmental science and public policy at Harvard University and completed her MBA studies at Columbia Business School.

### William Hoyle

William, a recent recruit to WYEC's Board, joined Charity Technology Trust as Chief Executive in August 2004 after a 26 year career in Financial Services and ICT. For twelve years prior to joining Charity Technology Trust, William was employed at Cable & Wireless plc, where he built up a track record in directing major programmes and leading large international teams through significant change & transformation. William is also a director of The Charity IT Resource Alliance (CITRA Ltd) a non-profit dedicated to improving IT professionalism in the Third Sector and a board member of Sadler Heath Ltd, an organisation focused on equipping individuals to take charge of their own personal and career development.

### Kennie Williamson

Kennie is an experienced business development adviser/consultant. In addition to working in the UK, Kennie has worked extensively in Africa, Asia and the Caribbean, with and for country governments, non-governmental organisations, and small and micro-enterprises. As well as experience of running his own businesses, he has extensive project management experience gained working for organisations in the private, public and voluntary sectors.

**“Oh wow... This is a lot... I didn't know that this was what I was going to get when I picked up the phone. I've been needing this kind of support with my business but I didn't know where to begin. I don't know if it will work but to have this space to speak about my idea has really helped.”**

## Thank you



### Thank you to our sponsors and partners over the last year

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### Wandsworth Youth Enterprise Centre and its Subsidiary Undertakings

Company registration number: 2110648

Registered charity number: 299599

#### **Auditors:**

Chantrey Vellacott DFK LLP  
Derngate Mews  
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#### **Solicitors:**

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Wandsworth Youth Enterprise Centre

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