

By: Mark Dance, Cabinet Member for Economic Development
Barbara Cooper, Corporate Director, Growth, Environment and Transport

To: Growth, Economic Development and Communities Cabinet Committee –
9 May 2018

Subject: Kent Foundation

Key Decision No

Classification: Unrestricted

Past Pathway of Paper: None

Future Pathway of Paper: None

Electoral Division: Countywide

Summary: The Kent Foundation has provided business support to young people in Kent for over 33 years. It has recently embarked on ambitious plans to improve and grow its services, as well as create a sustainable business model for the long-term benefit of the business community of Kent. This report summarises its activities and future plans, which will be expanded upon in the presentation to this Committee.

Recommendation: The Cabinet Committee is asked to note the report.

1. Introduction

- 1.1 The Kent Foundation was set up in 1985 as a charitable trust in response to an identified need to support young entrepreneurs and business start-ups in the 18-30 age group. Its founding trustees included former KCC Leader Tony Hart CBE, together with Lord Brabourne, Lord Aldington, Lord Kingsdown and Lady Northbourne. The current trustees, led by chairman Julian Kirkness, comprise representatives from both the private and public sectors, including the County Council.
- 1.2 The Kent Foundation is based in Sessions House, and currently employs 2 full time paid staff, Stuart Tanton (Director) and Liam Behn (Marketing and Business Development Coordinator). There are also 120 volunteers who provide business mentoring to young people who are considering starting up businesses or self-employment. As an independent organisation, the Foundation's revenue comes from grants, including an annual grant of £47,000 from the County Council, and donations and business support contracts with organisations such as Prince's Trust and Colyer Foundation.
- 1.3 The Kent Foundation's key objectives are to enhance its support for young entrepreneurs and business start-ups in Kent.

2. Performance over the past year

- 2.1 During 2017-18 the Kent Foundation has undergone some significant changes following the retirement of Paul Barron in early 2017. Working with its new Director, the board of trustees has focused its attention on extending its reach and improving its offer to the young business community in Kent, working alongside other local initiatives such as the Kent and Medway Growth Hub and with organisations such as the Prince's Trust and Kent's universities.
- 2.2 The board of Kent Foundation meets quarterly to review operational progress and to monitor performance in supporting business start-ups.
- 2.3 In 2016-17 the Kent Foundation supported 41 new business start-ups. These are matched with volunteer business mentors who provide ongoing support and advice. This has now increased to 51 new start-ups in 2017-18. Currently, there are 81 businesses supported by the business mentoring service.
- 2.4 At the beginning of May each year, the Kent Foundation hosts an annual networking event, known as ABlast, which provides a showcase for some 40 young businesses that have been and continue to be supported by the Kent Foundation and its volunteer mentors. The event takes place at the Maidstone Studios, and attracts over 300 visitors from the wider business community of Kent. This year's event took place on 1 May.

3. Looking forward to 2018-19 and beyond

- 3.1 The trustees recognise that there is a much larger community of potential young business start-ups in Kent than those currently using its services, and that the Kent Foundation needs to extend its reach. The Kent Foundation therefore aims to build on the existing links it already has with other business support services, including those contracted and delivered by the County Council.

4. Financial Implications

- 4.1 Kent County Council's financial support for the Kent Foundation for the period April 2018 to March 2019 is £47,000. The Kent Foundation's annual budget is some £120,000, which includes service contracts of about £20-30,000 annually.

5. Legal Implications

- 5.1 The advice and support provided by the Kent Foundation to young people, including the mentoring support provided by its volunteers, is covered by its own liability insurance.

6. Equalities Implications

- 6.1 The Kent Foundation has its own equalities and diversity standards which are consistent with those of the County Council.

7. Conclusion

- 7.1 This report aims to show that the Kent Foundation provides valuable support to young people considering either setting up their own businesses or starting self-

employment. The initiative has ambitious plans to grow its support and advisory services and to engage closely with other business support initiatives across the county.

8. Recommendation:

8.1 The Cabinet Committee is asked to note the report.

9. Background Documents

No background documents

10. Contact Details

Report author: Stuart Tanton
Director, Kent Foundation
Telephone number: 03000 410986
Email: stuart.tanton@kent.gov.uk

Relevant director: David Smith
Director of Economic Development
Telephone number: 03000 417176
Email: david.smith2@kent.gov.uk