

THE GROVE TRUST

England & Wales · Charity number 1138361

Details

Status Registered

Legal form Trust

Registered 2010-10-11

Register [View on the Charity Commission register](#)

Contact

Address 98 Elgin Crescent
London
W11 2JL

Phone 07779731641

Email JULIA_PETROPOULOS@YAHOO.COM

Website www.thegrovetrust.com

Activities

Objects: THE TRUSTEES MUST APPLY THE INCOME OF THE CHARITY IN FURTHERING THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE FOR THE BENEFIT OF THE PUBLIC, BY THE PROVISION OF FINANCIAL ASSISTANCE TO CHARITIES AND FOR CHARITABLE PROJECTS.

Activities: THE GROVE TRUST IS A REGISTERED CHARITABLE TRUST BASED IN NOTTING HILL THAT AIMS TO FURTHER THE RELIEF OF THOSE IN NEED IN OUR COMMUNITY BY CHANNELING LOCAL FUNDS TO LOCAL CHARITIES.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Throughout London

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £183,000 | £135,445 | - | - |
| 2023-12-31 | £226,968 | £245,530 | - | - |
| 2022-12-31 | £235,455 | £87,061 | - | - |
| 2021-12-31 | £105,000 | £70,463 | - | - |
| 2020-12-31 | £235,000 | £336,000 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------|------|------------|
| DANI DUCLOS | | |
| JULIA PETROPOULOS COUPLAND | | |
| Rosalind Oxley | | 2020-11-09 |

THE GROVE TRUST

England & Wales - Charity number 1138361

Accounts

Charity registration number 1138361 (England and Wales)

THE GROVE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE GROVE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|--|
| Trustees | Mrs D Duclos Mrs R J M Oxley Mrs J Coupland |
| Charity number (England and Wales) | 1138361 |
| Independent examiner | Peter McMahon ATT CTA 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX |

THE GROVE TRUST

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THE GROVE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The trust helps to further the relief of those in need in our community by channelling local funds to local charities. Given the current economic climate and cuts in government funding, financial pressure on the charitable sector is severe. The Grove Trust aims to enable established charities with a proven track record to continue their valuable work in the local community and to help prevent them from cutting back or terminating much needed projects.

The Grove Trust's annual process for awarding grants is described below:

Identification of a community-based need

At the start of each year the members collectively discuss and decide upon a community-based need on which the trust will focus that year. The trustees then work to identify all the charities in our local area which are dedicated to this particular need. (A "need" could be, for example, working with youth, elderly, or homeless.)

Research local charities

The trustees then conduct extensive research on each identified charity. This includes conducting initial desktop research, reviewing financial reports, interviewing the Director, meeting with key staff members, and touring the premises.

Evaluate and prepare a shortlist

Based on our research all charities are evaluated and the trustees narrow down the full selection of charities to a shortlist. The Directors of the shortlisted charities are invited to present at the annual Member Voting Session.

Member Voting Session

Following the shortlisted charities' presentations and Q&A sessions, members cast their vote for their charity of choice; the charity that receives the most votes is selected as the recipient of The Grove Trust annual grant. As and when appropriate members may decide to divide the year's grant money amongst the charities that have presented.

Award Grant

At the end of the year, the selected charities are awarded The Grove Trust annual grants. An appropriate mechanism for ongoing communication, monitoring and feedback is established. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in deciding what activities the Charity should undertake.

Membership Donations

In 2024, The Grove Trust was comprised of 32 members, and our total funding pool was £212,500. This was comprised of members donations of £7,000 as individuals, or £10,000 as a couple. This also included a very generous donation of £30,000 from Jeremy Lloyd as part of a 3-year commitment to The Grove Trust. We also received £5,000 in Special Projects Funds.

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Charitable Activities

In 2024, the Grove Trust focused on local projects and programmes involved in 'Investing in Children'. We were prompted to focus on investing in children based off the findings of the updated report, "A Deepening Divide" from the K+C Foundation which highlights the significant increase in the borough's inequalities in the past 2 years. Between Holland Park and Notting Dale wards - less than 1/3 of a mile - a female resident's average life expectancy reduces by 19 years - a worsening of 5 years since the previous report. While Kensington and Chelsea is far from the poorest borough in London, our child poverty rate is 23.4% which represents 6,000 children, while 33% of children are receiving free school meals (this represents a staggering 50% increase over 5 years). This is considerably higher than both the national average and the London averages. The report also highlighted that 1 in 6 children have mental health issues.

Grant Allocations for 2024

AllChild was awarded £100,000 over two years to go towards their link workers and their tailored one to one service that involves identifying children most in need, and guiding them into the most beneficial services and support for each of them.

ClementJames was awarded £50,000 over two years to go towards the salary of Numeracy and Literacy Lead.

The Nucleo Project was awarded £50,000 over two years to cover their Junior Symphony Orchestra programme. This group gives students aged 8–13 their first taste of being in a full-size orchestra and currently has 70 members.

Fit For Life Youth was awarded £40,000 over two years to go towards extending their holiday programmes and contributing to their residential program.

We also decided to donate to the following for Special Projects:

Kensington Dragons Football Club was awarded £15,000 to go towards the salary of their new Operations and Fundraising Manager.

KAA / Intrepidus Trust was awarded £12,000 to cover one cohort of students that are majorly at risk of exclusion to attend Jamie's Farm residential.

K + C Foundation will receive £500 as we give them each year to be patrons of their organization.

Financial review

Financial position

The Grove Trust takes in membership donations and then awards 100% of these donations as grants for our neighbouring charities. All our operating costs are covered by the Directors. The Directors work on a voluntary basis and have done so since the inception of The Grove Trust in 2010.

We are extremely proud of what we have been able to achieve over the years and here is the financial summary of our giving from inception through 2024:

- Total Grant Giving: £2,363,500
- Total Special Projects: £359,070
- **Total Giving to date: £2,722,570**

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Governing document

The trust was established in May 2010, the Trust Deed which governs the trust was dated 20 September 2010 and the trust was then registered with the Charity Commission for England and Wales on 11 October 2010. Registration number: 1138361. The trust is based at 78 Elgin Crescent, London W11 2JL.

The trustees who served during the period are:

Julia Coupland

A local resident for 25 years with a background in management consulting specialising in change management and communications. Julia is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 14 years.

Dani Hains

A local resident for 26 years and extensively involved in charities both locally and nationally. Dani is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 14 years.

Rosalind Oxley

A local resident for over 32 years with extensive experience in event management, a Director of a virtual events company, Ivent and COO of the Harrow Club, a local youth charity.

The Trustees were first appointed on 11 October 2010. Ros Oxley was appointed in 2020. To date there are only three active Trustees and as of yet there are no employees or volunteer workers in the organisation.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

In June 2018, Julia Coupland and Dani Duclos (formerly Dani Hains) took on the role of co-Chairs after Katrina Barter stepped down as Chairperson. Katrina remains a Trustee for the Grove Trust.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees report was approved by the Board of Trustees.

.....

Mrs J Coupland

Trustee

Date:

THE GROVE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GROVE TRUST

I report to the trustees on my examination of the financial statements of The Grove Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Peter McMahon ATT CTA

5 Technology Park

Colindeep Lane

Colindale

London

NW9 6BX

United Kingdom

Date:

THE GROVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Donations and legacies | 2 | 183,000 | 226,968 |
| Total income | | 183,000 | 226,968 |
| Expenditure on: | | | |
| Charitable activities | 3 | 135,445 | 245,530 |
| Total expenditure | | 135,445 | 245,530 |
| Net income/(expenditure) and movement in funds | | 47,555 | (18,562) |
| Reconciliation of funds: | | | |
| Fund balances at 1 January 2024 | | 194,905 | 213,467 |
| Fund balances at 31 December 2024 | | 242,460 | 194,905 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE GROVE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|-------------------------------|-------|-------------------|----------------|-------------------|----------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 242,460 | | 194,905 | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | <u>242,460</u> | | <u>194,905</u> |
| The funds of the trust | | | | | |
| Unrestricted funds | 8 | | <u>242,460</u> | | <u>194,905</u> |
| | | | <u>242,460</u> | | <u>194,905</u> |

The financial statements were approved by the trustees on

.....
Mrs J Coupland
Trustee

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Grove Trust is a Charitable Trust.

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from donations and legacies

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 183,000 | 226,968 |

3 Expenditure on charitable activities

| | Charitable expenditure 2024 £ | Charitable expenditure 2023 £ |
|--|--|--|
| Direct costs | | |
| Bank charges | 72 | 66 |
| Grant funding of activities (see note 4) | 135,373 | 245,464 |
| | 135,445 | 245,530 |
| Analysis by fund | | |
| Unrestricted funds | 135,445 | 245,530 |

4 Grants payable

| | Charitable expenditure 2024 £ | Charitable expenditure 2023 £ |
|-------------------------|--|--|
| Grants to institutions: | | |
| Other | 135,373 | 245,464 |

-

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------|----------------|----------------|
| Total | - | - |

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2024 £ | Incoming resources £ | Resources At 31 December expended 2024 £ | 2024 £ |
|-----------------------|------------------------------------|-------------------------------------|---|-------------------|
| General funds | 194,905 | 183,000 | (135,445) | 242,460 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Previous year: | At 1 January 2023 £ | Incoming resources £ | Resources At 31 December expended 2023 £ | 2023 £ |
| General funds | 213,467 | 226,968 | (245,530) | 194,905 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

9 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE GROVE TRUST

England & Wales - Charity number 1138361

Accounts

Charity registration number 1138361

THE GROVE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE GROVE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs D Duclos
Mrs R J M Oxley
Mrs J Coupland

Charity number

1138361

Independent examiner

Peter McMahon ATT CTA
5 Technology Park
Colindeep Lane
Colindale
London
United Kingdom
NW9 6BX

THE GROVE TRUST

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THE GROVE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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The Grove Trust's annual process for awarding grants is described below:

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At the start of each year the members collectively discuss and decide upon a community-based need on which the trust will focus that year. The trustees then work to identify all the charities in our local area which are dedicated to this particular need. (A "need" could be, for example, working with youth, elderly, or homeless.)

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Member Voting Session

Following the shortlisted charities' presentations and Q&A sessions, members cast their vote for their charity of choice; the charity that receives the most votes is selected as the recipient of The Grove Trust annual grant. As and when appropriate members may decide to divide the year's grant money amongst the charities that have presented.

Award Grant

At the end of the year, the selected charities are awarded The Grove Trust annual grants. An appropriate mechanism for ongoing communication, monitoring and feedback is established. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in deciding what activities the Charity should undertake.

Membership Donations

In 2023, The Grove Trust was comprised of 32 members, including new members Erica Wax and Andrew Balls. We also had Elizabeth and Reade Griffiths as new Special Projects funders. In 2023, we realised the benefit of the increased membership donation (to £7,000 per person and £10,00 per couple) and therefore for 2023 we had a total grant pool of £207,500. This included a generous donation pledge of £30,000 per year for the next 3 years from Jeremy Lloyd. Therefore, the total giving fund was £212,500.

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Charitable Activities

In 2023, the Grove Trust focused on local projects and programmes involved in **'skills and employment'**. The unemployment rate in RBKC is 50% higher than the national average. Whilst unemployment rates were already higher than average, this worsened with the pandemic. This hardship was reflected in the rising demand of local food banks.

Given this backdrop, and after suffering through the toils of the Grenfell Fire, the pandemic, and the subsequent cost of living crisis, the Grove Trust felt the need to re-invest in our community and help our local residents develop skills to gain employment.

Grant Allocations for 2023

Goldfinger Academy (£40,000 over 2 years): This grant will go towards the core costs of Goldfinger Academy's Future Makers programme.

Nova New Opportunities (£44,000 over 2 years): This grant will help to continue and grow Nova's Back on Track Programme.

Rugby Portobello Trust (£54,000 over 2 years): This grant will go towards building and supporting RPT's Future Leaders programme.

Smartworks (£40,000 over 2 years): This grant will go towards the core costs for our local branch of Smartworks based in North Kensington.

Special Projects for 2023

Kids on the Green: We were in the fortunate position to allocate £25,000 over 2 years to Kids on the Green. This grant will go towards their core costs. This grant was the result of a charity gift to Fiona Murphy, which she entrusted the Grove Trust to allocate on her behalf.

Financial review

Financial position

The Grove Trust takes in membership donations and then awards 100% of these donations as grants for our neighbouring charities. All our operating costs are covered by the Directors. The Directors work on a voluntary basis and have done so since the inception of The Grove Trust in 2010.

We are extremely proud of what we have been able to achieve over the years and here is the financial summary of our giving from inception through 2023:

Total Grant Giving: £2,093,000

Total Special Projects Giving: £331,570

Total Giving to date: £2,424,570

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Governing document

The trust was established in May 2010, the Trust Deed which governs the trust was dated 20 September 2010 and the trust was then registered with the Charity Commission for England and Wales on 11 October 2010. Registration number: 1138361. The trust is based at 78 Elgin Crescent, London W11 2JL.

The trustees who served during the period are:

Julia Coupland

A local resident for 25 years with a background in management consulting specialising in change management and communications. Julia is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 14 years.

Dani Hains

A local resident for 26 years and extensively involved in charities both locally and nationally. Dani is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 14 years.

Rosalind Oxley

A local resident for over 32 years with extensive experience in event management, a Director of a virtual events company, Ivent and COO of the Harrow Club, a local youth charity.

The Trustees were first appointed on 11 October 2010. Ros Oxley was appointed in 2020. To date there are only three active Trustees and as of yet there are no employees or volunteer workers in the organisation.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

In June 2018, Julia Coupland and Dani Duclos (formerly Dani Hains) took on the role of co-Chairs after Katrina Barter stepped down as Chairperson. Katrina remains a Trustee for the Grove Trust.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees report was approved by the Board of Trustees.

Mrs J Coupland

Trustee

25 September 2024

THE GROVE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GROVE TRUST

I report to the trustees on my examination of the financial statements of The Grove Trust (the trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Peter McMahon ATT CTA

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom

Dated: 25 September 2024

THE GROVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Donations and legacies | 2 | 226,968 | 235,455 |
| Total income | | 226,968 | 235,455 |
| Expenditure on: | | | |
| Charitable activities | 3 | 245,530 | 87,061 |
| Total expenditure | | 245,530 | 87,061 |
| Net income/(expenditure) and movement in funds | | (18,562) | 148,394 |
| Reconciliation of funds: | | | |
| Fund balances at 1 January 2023 | | 213,467 | 65,073 |
| Fund balances at 31 December 2023 | | 194,905 | 213,467 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE GROVE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|-------------------------------|-------|----------------|----------------|----------------|----------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 194,905 | | 213,467 | |
| | | <u>194,905</u> | | <u>213,467</u> | |
| Net current assets | | | <u>194,905</u> | | <u>213,467</u> |
| The funds of the trust | | | | | |
| Unrestricted funds | 8 | | 194,905 | | 213,467 |
| | | | <u>194,905</u> | | <u>213,467</u> |
| | | | <u>194,905</u> | | <u>213,467</u> |

The financial statements were approved by the trustees on 25 September 2024

Mrs J Coupland
Trustee

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Grove Trust is a Charitable Trust.

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Income from donations and legacies

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 226,968 | 235,455 |

3 Expenditure on charitable activities

| | Charitable expenditure 2023 £ | Charitable expenditure 2022 £ |
|--|--|--|
| Direct costs | | |
| Bank charges | 66 | 61 |
| Grant funding of activities (see note 4) | 245,464 | 87,000 |
| | 245,530 | 87,061 |
| Analysis by fund | | |
| Unrestricted funds | 245,530 | 87,061 |

4 Grants payable

| | Charitable expenditure 2023 £ | Charitable expenditure 2022 £ |
|-------------------------|--|--|
| Grants to institutions: | | |
| Other | 245,464 | 87,000 |

-

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | - | - |

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2023 £ | Incoming resources £ | Resources At 31 December expended £ | 2023 £ |
|---------------|---------------------------|----------------------------|---|-----------|
| General funds | 213,467 | 226,968 | (245,530) | 194,905 |

| Previous year: | At 1 January 2022 £ | Incoming resources £ | Resources At 31 December expended £ | 2022 £ |
|----------------|---------------------------|----------------------------|---|-----------|
| General funds | 65,073 | 235,455 | (87,061) | 213,467 |

9 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE GROVE TRUST

England & Wales - Charity number 1138361

Accounts

Charity registration number 1138361

THE GROVE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE GROVE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs D Duclos
Mrs R J M Oxley
Mrs J Coupland

Charity number

1138361

Independent examiner

Peter McMahon
5 Technology Park
Colindeep Lane
Colindale
London
United Kingdom
NW9 6BX

THE GROVE TRUST

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THE GROVE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The trust helps to further the relief of those in need in our community by channelling local funds to local charities. Given the current economic climate and cuts in government funding, financial pressure on the charitable sector is severe. The Grove Trust aims to enable established charities with a proven track record to continue their valuable work in the local community and to help prevent them from cutting back or terminating much needed projects.

The Grove Trust's annual process for awarding grants is described below:

Identification of a community-based need

At the start of each year the members collectively discuss and decide upon a community-based need on which the trust will focus that year. The trustees then work to identify all the charities in our local area which are dedicated to this particular need. (A "need" could be, for example, working with youth, elderly, or homeless.)

Research local charities

The trustees then conduct extensive research on each identified charity. This includes conducting initial desktop research, reviewing financial reports, interviewing the Director, meeting with key staff members, and touring the premises.

Evaluate and prepare a shortlist

Based on our research all charities are evaluated and the trustees narrow down the full selection of charities to a shortlist. The Directors of the shortlisted charities are invited to present at the annual Member Voting Session.

Member Voting Session

Following the shortlisted charities' presentations and Q&A sessions, members cast their vote for their charity of choice; the charity that receives the most votes is selected as the recipient of The Grove Trust annual grant. As and when appropriate members may decide to divide the year's grant money amongst the charities that have presented.

Award Grant

At the end of the year, the selected charities are awarded The Grove Trust annual grants. An appropriate mechanism for ongoing communication, monitoring and feedback is established. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in deciding what activities the Charity should undertake.

Membership Donations

In 2022, the Trustees, in agreement with all of the Grove Trust members, decided it was long overdue to increase members' annual donations. So, for the first time since the beginning of the Grove Trust, we raised the annual donation amount from £5,000 per person, to £7,000 per person or £10,000 per couple.

This was an instant way of increasing our grant pool so that we could increase the amount of the grants we were awarding for 2022. This was a much-needed move and we will aim to stay more on top of necessary increases and adjustments going forward.

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Charitable Activities

In 2022, The Grove Trust focused on the 'Cost of Living Crisis', as our community faced the continued hardship of the pandemic, and research conducted by the Kensington + Chelsea Foundation, revealed the shocking extent of growing inequalities in the borough on the lives and livelihoods of its residents. The research revealed a staggering 15-year difference in life expectancy for women living less than a third of a mile apart; a borough with 45% of children attending private school but 25% living in poverty; and a tripling of benefit claims from working residents unable to meet their living costs. Data also showed that 10% of households in the borough were in food poverty and 12% in fuel poverty.

Against that backdrop, the cost of living crisis would inevitably widen and deepen existing inequalities, increasing both levels of poverty and anxiety – the latter already being significantly higher in Kensington and Chelsea than elsewhere in London or the UK.

Grant Allocations for 2022

1. **Future Men** received an early grant (prior to the Presentation Night) of £20,000 to ensure the continuation of the Boys' Development Programme in RBKC for the academic year 2022/23. This grant was time sensitive so we opted to award it when the charity was most in need of it, rather than wait for the presentation evening.

2. **Solidarity Sports** (£50,000 each year for two years) to fund a new senior position - Chief Operations Officer - for two years. For over a decade, Solidarity Sports has used play to nurture disadvantaged children recovering from complex trauma. They support children's healing through sports, healthy eating, arts, educational trips, mentorship programmes and holidays within the UK and abroad. There is a great need to expand and extend their service as the referrals of children to Solidarity Sports from Social Services are ever increasing.

3. "Hot Food Provision" Project (£30,000 for the 20 week pilot, additional £30,000 dependent on success of the pilot)
The Hot Food Provision project is a collaboration that we have worked to establish between **Harrow Club, Rugby Portobello Trust, London Sports Trust and Dalgarno Trust**. The idea is that each of these centres, with their commercial kitchens on site, should have a provision for hot food for the young people that are coming in to attend their programmes. This is a pilot and the cooking and food will be supplied by EAT Club: we will fund it and run it for 20 weeks for £30,000. If successful we shall continue for another 20 weeks.

4. **Venture Centre** (£20,000 for one year) for their "Meet & Eat" programme which takes place every Wednesday at Venture Centre, along with a year of the "Community Cookery" which takes place every Friday. These two weekly sessions are providing a hot meal, in a warm space, with community leaders, GPs, the police and other community figures who come in to speak with them. This is helping to not only feed local residents who need a warm meal, it is also helping with isolation, mental health and keeping them connected to the community.

5. **Kensington + Chelsea Foundation** (£7,000 for one year). We will be giving £7,000 to their Winter Crisis campaign which is provide relief for people who cannot pay their fuel bills.

Special Projects:

Avondale Extra (£10,000). This grant will go towards feeding local children breakfast for a year.

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

Financial position

The Grove Trust takes in membership donations and then awards 100% of these donations as grants for our neighboring charities. All our operating costs are covered by the co-founders.

We are extremely proud of what we have been able to achieve over the years and here is the financial summary of our giving from inception through 2022:

Total Grant Giving: £1,915,000

Total Special Projects Giving: £306,570

Total Giving to date: £2,222,070

Structure, governance and management

Governing document

The trust was established in May 2010, the Trust Deed which governs the trust was dated 20 September 2010 and the trust was then registered with the Charity Commission for England and Wales on 11 October 2010. Registration number: 1138361. The trust is based at 78 Elgin Crescent, London W11 2JL.

The trustees who served during the period are:

Julia Coupland

A local resident for 23 years with a background in management consulting specialising in change management and communications. Julia is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 12 years.

Dani Hains

A local resident for 24 years and extensively involved in charities both locally and nationally. Dani is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 12 years.

Rosalind Oxley

A local resident for over 30 years with extensive experience in event management, a Director of a virtual events company, Ivent and COO of the Harrow Club, a local youth charity.

The Trustees were first appointed on 11 October 2010. Ros Oxley was appointed in 2020. To date there are only three active Trustees and as of yet there are no employees or volunteer workers in the organisation.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

In June 2018, Julia Coupland and Dani Duclos (formerly Dani Hains) took on the role of co-Chairs after Katrina Barter stepped down as Chairperson. Katrina remains a Trustee for the Grove Trust.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees report was approved by the Board of Trustees.

Mrs J Coupland
Trustee

23 October 2023

THE GROVE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GROVE TRUST

I report to the trustees on my examination of the financial statements of The Grove Trust (the trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Peter McMahon

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom

Dated: 23 October 2023

THE GROVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|-------|------------------------------------|------------------------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 2 | 235,455 | 105,000 |
| | | <hr/> | <hr/> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 3 | 87,061 | 70,463 |
| | | <hr/> | <hr/> |
| Net income for the year/ Net movement in funds | | 148,394 | 34,537 |
| Fund balances at 1 January 2022 | | 65,073 | 30,536 |
| | | <hr/> | <hr/> |
| Fund balances at 31 December 2022 | | <u>213,467</u> | <u>65,073</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE GROVE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--------------------------|-------|-------------------|-------------------|-------------------|-------------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 213,467 | | 65,073 | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 213,467 | | 65,073 |
| | | | <u> </u> | | <u> </u> |
| Income funds | | | | | |
| Unrestricted funds | | | 213,467 | | 65,073 |
| | | | <u> </u> | | <u> </u> |
| | | | 213,467 | | 65,073 |
| | | | <u> </u> | | <u> </u> |

The financial statements were approved by the Trustees on 23 October 2023

Mrs J Coupland
Trustee

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

2 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|---------------------|-------------------------------|-----------------------|
| | 2022 | 2021 |
| | £ | £ |
| Donations and gifts | 235,455 | 105,000 |

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

| | Charitable Expenditure 2022 £ | Charitable Expenditure 2021 £ |
|--|--|--|
| Bank charges | 61 | 5 |
| Grant funding of activities (see note 4) | 87,000 | 70,458 |
| | <u>87,061</u> | <u>70,463</u> |

4 Grants payable

| | Charitable Expenditure 2022 £ | Charitable Expenditure 2021 £ |
|----------------------------------|--|--|
| Grants to institutions: Other | 87,000 | 70,458 |
| - | <u> </u> | <u> </u> |

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

6 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------|-------------------|-------------------|
| Total | <u> </u> | <u> </u> |

There were no employees whose annual remuneration was more than £60,000.

7 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE GROVE TRUST

England & Wales - Charity number 1138361

Accounts

Charity registration number 1138361

THE GROVE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE GROVE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs D Duclos
Mrs R J M Oxley
Mrs J Coupland

Charity number

1138361

Independent examiner

Peter McMahon
5 Technology Park
Colindeep Lane
Colindale
London
United Kingdom
NW9 6BX

THE GROVE TRUST

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THE GROVE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The trust helps to further the relief of those in need in our community by channelling local funds to local charities. Given the current economic climate and cuts in government funding, financial pressure on the charitable sector is severe. The Grove Trust aims to enable established charities with a proven track record to continue their valuable work in the local community and to help prevent them from cutting back or terminating much needed projects.

The Grove Trust's annual process for awarding grants is described below:

Identification of a community-based need

At the start of each year the members collectively discuss and decide upon a community-based need on which the trust will focus that year. The trustees then work to identify all the charities in our local area which are dedicated to this particular need. (A "need" could be, for example, working with youth, elderly, or homeless.)

Research local charities

The trustees then conduct extensive research on each identified charity. This includes conducting initial desktop research, reviewing financial reports, interviewing the Director, meeting with key staff members, and touring the premises.

Evaluate and prepare a shortlist

Based on our research all charities are evaluated and the trustees narrow down the full selection of charities to a shortlist. The Directors of the shortlisted charities are invited to present at the annual Member Voting Session.

Member Voting Session

Following the shortlisted charities' presentations and Q&A sessions, members cast their vote for their charity of choice; the charity that receives the most votes is selected as the recipient of The Grove Trust annual grant. As and when appropriate members may decide to divide the year's grant money amongst the charities that have presented.

Award Grant

At the end of the year, the selected charities are awarded The Grove Trust annual grants. An appropriate mechanism for ongoing communication, monitoring and feedback is established. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in deciding what activities the Charity should undertake.

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

New Members

In 2021 we welcomed a new member, Barbara Prideux.

Charitable activities

In 2021 we decided to focus on 'Post Pandemic Support for Youth' which is incredibly relevant as the inequalities among the borough's young people are staggering.

In advance of our Annual Presentation Evening we made the decision to fast-track £33,000 of our total grant pool, which we allocated in June to fund some much-needed Summer Programs for: **Harrow Club** (£10,000), **Solidarity Sports** (£10,000) and **Kensington Aldridge Academy** (£13,000).

As a result of our Annual Presentation Evening, we awarded an additional £149,500 in grants to the following local charities for 2021:

- 1) Youth Action Alliance <https://www.youthactionalliance.org> received £15,000 for 2 years for a total grant of £30,000. This funding will go to YAA's core costs.
- 2) Kensington Dragons <https://kensingtondragons.com> received £20,000 for 2 years for a total grant of £40,000 which will go towards the salary for a much-needed Operations Officer.
- 3) SOS+ <https://www.stgilestrust.org.uk> received £25,000 for 3 years for a total grant of £75,000 which will go towards bringing the SOS+ embedding program in our local area.
- 4) Avondale Extra received £4,500 for one year to go towards their core costs.

The Grove Trust total giving for 2021 was £182,500.

Financial review

Financial position

At the AGM we reviewed our financial position and shared the wonderful news that we had surpassed the £2,000,000 mark! Since we started in 2010, we have achieved the following:

Total Grant Giving: £1,708,500

Total Special Projects Giving: £296,570

Total Giving since our founding in 2010: £2,005,070

Looking ahead we will aim to increase our annual membership donation from £5,000 to £7,000 per individual or £10,000 per couple in an effort to stay in line with inflation. We have not changed our membership donation amount since 2010 and therefore we are finding that we are having increasingly less of a financial impact on the organisations that we support. This was discussed and agreed at our AGM, and looking ahead, members will provide the increased annual donations starting in 2022.

THE GROVE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

Governing document

The trust was established in May 2010, the Trust Deed which governs the trust was dated 20 September 2010 and the trust was then registered with the Charity Commission for England and Wales on 11 October 2010. Registration number: 1138361. The trust is based at 78 Elgin Crescent, London W11 2JL.

The trustees who served during the period are:

Julia Coupland

A local resident for 22 years with a background in management consulting specialising in change management and communications. Julia is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 11 years.

Dani Hains

A local resident for 23 years and extensively involved in charities both locally and nationally. Dani is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 11 years.

Rosalind Oxley

A local resident for over 30 years with extensive experience in event management, a Director of a virtual events company, Ivent and COO of the Harrow Club, a local youth charity.

The Trustees were first appointed on 11 October 2010. Ros Oxley was appointed in 2020. To date there are only three active Trustees and as of yet there are no employees or volunteer workers in the organisation.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees report was approved by the Board of Trustees.

Mrs J Coupland

25 October 2022

THE GROVE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GROVE TRUST

I report to the trustees on my examination of the financial statements of The Grove Trust (the trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Peter McMahon

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom

Dated: 25 October 2022

THE GROVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

| | Notes | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---|-------|------------------------------------|------------------------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 2 | 105,000 | 235,000 |
| | | <hr/> | <hr/> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 3 | 70,463 | 336,500 |
| | | <hr/> | <hr/> |
| Net income/(expenditure) for the year/ Net movement in funds | | 34,537 | (101,500) |
| Fund balances at 1 January 2021 | | 30,536 | 132,036 |
| | | <hr/> | <hr/> |
| Fund balances at 31 December 2021 | | 65,073 | 30,536 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE GROVE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--------------------------|-------|-----------------|-----------------|-----------------|-----------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 65,073 | | 30,536 | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 65,073 | | 30,536 |
| | | | <u> </u> | | <u> </u> |
| Income funds | | | | | |
| Unrestricted funds | | | 65,073 | | 30,536 |
| | | | <u> </u> | | <u> </u> |
| | | | 65,073 | | 30,536 |
| | | | <u> </u> | | <u> </u> |

The financial statements were approved by the Trustees on 25 October 2022

Mrs J Coupland
Trustee

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

2 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2021 | 2020 |
| | £ | £ |
| Donations and gifts | 105,000 | 235,000 |

THE GROVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

| | Charitable Expenditure 2021 £ | Charitable Expenditure 2020 £ |
|--|--|--|
| Bank charges | 5 | - |
| Grant funding of activities (see note 4) | 70,458 | 336,500 |
| | <u>70,463</u> | <u>336,500</u> |

4 Grants payable

| | Charitable Expenditure 2021 £ | Charitable Expenditure 2020 £ |
|----------------------------------|--|--|
| Grants to institutions: Other | 70,458 | 336,500 |
| | <u>70,458</u> | <u>336,500</u> |

-

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

6 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | <u>-</u> | <u>-</u> |

There were no employees whose annual remuneration was more than £60,000.

7 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE GROVE TRUST

England & Wales - Charity number 1138361

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
The Grove Trust**

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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| Statement of Financial Activities | 7 |
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The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust helps to further the relief of those in need in our community by channelling local funds to local charities. Given the current economic climate and cuts in government funding, financial pressure on the charitable sector is severe. The Grove Trust aims to enable established charities with a proven track record to continue their valuable work in the local community and to help prevent them from cutting back or terminating much needed projects.

The Grove Trust's annual process for awarding grants is described below:

Identification of a community-based need

At the start of each year the members collectively discuss and decide upon a community-based need on which the trust will focus that year. The trustees then work to identify all the charities in our local area which are dedicated to this particular need. (A "need" could be, for example, working with youth, elderly, or homeless.)

Research local charities

The trustees then conduct extensive research on each identified charity. This includes conducting initial desktop research, reviewing financial reports, interviewing the Director, meeting with key staff members, and touring the premises.

Evaluate and prepare a shortlist

Based on our research all charities are evaluated and the trustees narrow down the full selection of charities to a shortlist. The Directors of the shortlisted charities are invited to present at the annual Member Voting Session.

Member Voting Session

Following the shortlisted charities' presentations and Q&A sessions, members cast their vote for their charity of choice; the charity that receives the most votes is selected as the recipient of The Grove Trust annual grant. As and when appropriate members may decide to divide the year's grant money amongst the charities that have presented.

Award Grant

At the end of the year, the selected charities are awarded The Grove Trust annual grants. An appropriate mechanism for ongoing communication, monitoring and feedback is established. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in deciding what activities the Charity should undertake.

The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

In 2020 we managed thirteen grants for charitable organisations in our community totalling £225,000. We were fortunate to liaise with the CHK Foundation which provided £40,000 in match funding for three of our grants, as detailed below.

Our members were beyond generous as several decided to double their donation on the evening of the presentations so that we could offer more funds to our community in the midst of the pandemic. So many in our community were truly in need of additional support and services during this time.

The Grove Trust chose to support as many of our local charitable partners as we could during the pandemic. Undeniably, 2020 was an exceptional year as we operated amidst the pandemic and amongst the various lockdowns that we experienced in the UK.

The Grove Trust felt that it was necessary to give generous, short-term grants to charities that were well-known to us and that would be able to immediately put the funds to work for the community. To that end, we voted as a membership group to allocate the following thirteen grants in 2020.

All grants were for one year, which was a departure from our standard practice of allocating multi-year grants, however we believed this was the correct thing to do at the time.

| Grant Recipient | Description of Project/Programme | Grant Amount |
|------------------------|---|---|
| Al-Hasaniya | Continuation of the Friday Lunch Club | £14,000 |
| ClementJames | Contribution to core costs | £15,000 |
| Dalgarno Trust | Contribution to core costs | £10,000 |
| | | £25,000 (£10,000 provided by the Grove Trust and £15,000 match funded) |
| Family Friends | Contribution to core costs | £15,000 |
| Future Men | Continue to fund a Coordinator for North Kensington | £15,000 |
| Harrow Club | Youth Outreach Work | £20,000 |
| Nucleo Project | Contribution to core costs | £10,000 |
| Open Age | Continuation of Men's Space | £15,000 |
| Rugby Portobello Trust | Fund another year of Magic Mums | £21,000 |
| | Fund the expansion of the Mentoring programme and the Childhood Obesity programme | £10,000 |
| Solidarity Sports | | £25,000 (£10,000 provided by the Grove Trust, and £15,000 match funded) |
| Spear | Fund another cohort of 16 people to get job ready | £25,000 (£15,000 provided by the Grove Trust and £10,000 match funded) |
| Venture Centre | Contribution to Core Costs | £10,000 |
| West London Zone | Contribution to Core Costs | £20,000 |

The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Financial Position

The Grove Trust continues to donate every pound that we receive directly to local charities, which includes an annual £500 donation to the Kensington + Chelsea Foundation. Therefore all member's donations continue to flow into our pot for Annual Giving, and all other donations that individuals or corporations give to us go directly into our Special Projects Funding which is allocated at the Trustees discretion (without the entire membership group convening to vote).

For 2020, we committed to £220,000 in grants for the thirteen charities listed in the section above, and in addition we may the following payments

Second Year Payments for Grants Awarded in 2019:

- 1) The Clement James Centre www.clementjames.org : £54,500 over two years for core costs (£27,250 per year)
- 2) Family Friends familyfriends.www.uk.com : £54,500 over two years for core costs (£27,250 per year)

Special Projects 2020

In 2019 we allocated our Special Projects funding to Grenfell-related charities and projects which are detailed in our 2019 accounts. Therefore in 2020 we did not have additional funds to invest in Special Projects. Again, as this was an exceptional year we believed this was the best way to allocate our funds.

We did however continue to support the Kensington & Chelsea Foundation as patrons and donated £500 for 2020 over two years. In February, following our monitoring, these charities will receive second year payments of £23,000

Principal funding sources

In 2020 we had a total of 30 members, all contributing an annual contribution of £5,000 totalling £150,000. During the course of our funding decisions we were able to increase this to a total funding amount of £225,000 which included members doubling their donations and match funding from the CHK Foundation.

The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was established in May 2010, the Trust Deed which governs the trust was dated 20 September 2010 and the trust was then registered with the Charity Commission for England and Wales on 11 October 2010. Registration number: 1138361. The trust is based at 78 Elgin Crescent, London W11 2JL.

The trustees who served during the period are:

Julia Coupland

A local resident for 21 years with a background in management consulting specialising in change management and communications. Julia is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 11 years.

Dani Hains

A local resident for 22 years and extensively involved in charities both locally and nationally. Dani is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 11 years.

Rosalind Oxley

A local resident for over 30 years with extensive experience in event management, a Director of a virtual events company, Ivent and COO of the Harrow Club, a local youth charity.

The Trustees were first appointed on 11 October 2010. Ros Oxley was appointed in 2020. To date there are only three active Trustees and as of yet there are no employees or volunteer workers in the organisation.

In June 2018, Julia Coupland and Dani Duclos (formerly Dani Hains) took on the role of co-Chairs after Katrina Barter stepped down as Chairperson. Katrina remains a Trustee for the Grove Trust.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1138361

Principal address

98 Elgin Crescent
London
W11 2JL

Trustees

Mrs J Petropoulos Coupland
Mrs D Duclos
Mrs R J M Oxley (appointed 9.11.2020)

Independent Examiner

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

The Grove Trust

**Report of the Trustees
for the Year Ended 31 December 2020**

Approved by order of the board of trustees on 14 October 2021 and signed on its behalf by:

Mrs J Petropoulos Coupland - Trustee

**Independent Examiner's Report to the Trustees of
The Grove Trust**

Independent examiner's report to the trustees of The Grove Trust

I report to the charity trustees on my examination of the accounts of The Grove Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Peter McMahon
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Date:

The Grove Trust

**Statement of Financial Activities
for the Year Ended 31 December 2020**

| | | 31.12.20 Unrestricted fund £ | 31.12.19 Total funds £ |
|---|-------|---------------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 235,000 | 152,000 |
| EXPENDITURE ON | | | |
| Charitable activities | 2 | | |
| Support of local charities | | 336,500 | 191,905 |
| NET INCOME/(EXPENDITURE) | | <u>(101,500)</u> | <u>(39,905)</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 132,036 | 171,941 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>30,536</u></u> | <u><u>132,036</u></u> |
| CONTINUING OPERATIONS | | | |
| All income and expenditure has arisen from continuing activities. | | | |

The notes form part of these financial statements

The Grove Trust

**Balance Sheet
31 December 2020**

| | Notes | 31.12.20 Unrestricted fund £ | 31.12.19 Total funds £ |
|--|-------|---------------------------------------|---------------------------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 30,536 | 132,036 |
| NET CURRENT ASSETS | | <u>30,536</u> | <u>132,036</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 30,536 | 132,036 |
| NET ASSETS FUNDS | | <u>30,536</u> | <u>132,036</u> |
| Unrestricted funds | 6 | <u>30,536</u> | <u>132,036</u> |
| TOTAL FUNDS | | <u>30,536</u> | <u>132,036</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2021 and were signed on its behalf by:

Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention

The presentation currency of the financial statements is the Pound Sterling £..

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, cash at bank and loans from banks and related or third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

2. CHARITABLE ACTIVITIES COSTS

3. DIRECT COSTS OF CHARITABLE ACTIVITIES

Grants to institutions:

| | | Direct costs | Total |
|--|---|---------------------|----------------|
| | | 2020 | 2019 |
| £ | £ | | |
| K&C foundation | | - | 505 |
| Al-Hasaniya Moroccan Women's Project Ltd | | - | 10,000 |
| Venture Community Association | | 25,000 | 20,000 |
| St Giles | | 47,000 | 8,500 |
| Rugby Club | | 11,000 | 16,000 |
| The Nucleo Project | | 10,000 | 15,500 |
| Dalgarno Neighbourhood Trust | | 10,000 | 22,300 |
| The ClementJames Centre | | 42,250 | 22,250 |
| The Harrow Club | | 20,000 | 9,600 |
| Family Friends | | 42,250 | 22,250 |
| Spear | | 25,000 | 25,000 |
| West London Zone | | 20,000 | 20,000 |
| Patron Donation | | 500 | - |
| Friday Lunch Club | | 14,000 | - |
| Future Men | | 15,000 | - |
| Solidarity Sports | | 16,000 | - |
| Open Age | | 38,500 | - |
| | | <u>336,500</u> | <u>191,905</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 152,000 |
| EXPENDITURE ON | |
| Charitable activities | |
| Support of local charities | 191,905 |
| NET INCOME/(EXPENDITURE) | <u>(39,905)</u> |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 171,941 |
| TOTAL FUNDS CARRIED FORWARD | <u>132,036</u> |

6. MOVEMENT IN FUNDS

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 132,036 | (101,500) | 30,536 |
| TOTAL FUNDS | <u>132,036</u> | <u>(101,500)</u> | <u>30,536</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 235,000 | (336,500) | (101,500) |
| TOTAL FUNDS | <u>235,000</u> | <u>(336,500)</u> | <u>(101,500)</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.19 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 171,941 | (39,905) | 132,036 |
| TOTAL FUNDS | <u>171,941</u> | <u>(39,905)</u> | <u>132,036</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 152,000 | (191,905) | (39,905) |
| TOTAL FUNDS | <u>152,000</u> | <u>(191,905)</u> | <u>(39,905)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 171,941 | (141,405) | 30,536 |
| TOTAL FUNDS | <u>171,941</u> | <u>(141,405)</u> | <u>30,536</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 387,000 | (528,405) | (141,405) |
| TOTAL FUNDS | <u>387,000</u> | <u>(528,405)</u> | <u>(141,405)</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

The Grove Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

| | 31.12.20 | 31.12.19 |
|---------------------------------|------------------|-----------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 217,500 | 152,000 |
| Gift aid | <u>17,500</u> | <u>-</u> |
| Total incoming resources | <u>235,000</u> | <u>152,000</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Grants to institutions | <u>336,500</u> | <u>191,905</u> |
| Total resources expended | <u>336,500</u> | <u>191,905</u> |
| Net expenditure | <u>(101,500)</u> | <u>(39,905)</u> |

This page does not form part of the statutory financial statements