

**Grow Volunteer Consulting: Report of the Board of Trustees for
the year ended 31 March 2021**

Charity registration number: 1139083

Company registration number: 7136203

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

Report of the Trustees For the year ended 31 March 2021

The Directors present the report and financial statements for the year ended 31 March 2021.

Reference and Administrative Information

Charity Name: Grow Volunteer Consulting (working name: Grow Movement)

Charity registration number: 1139083

Company registration number: 7136203

Registered Office and operational address:

Kemp House
160 City Road,
London
EC1V 2NX

Board of Directors / Trustees

John Correa

Paul Gahir (resigned 10th May 2020)

Anthony Pulgram (resigned 11th May 2020)

Violet Kobusingye (appointed 11th May 2020)

Chris Coghlan (appointed 11th May 2020)

Mark Croft (resigned 29th October 2020)

Aoibheann Rogers (resigned 6th April 2021)

Secretary

Chris Coghlan

Bankers

Natwest

141 Ebury Street, Belgravia London, SW1W 9QP

Report of the Trustees For the year ended 31 March 2021

The trustees, who are also directors (unless indicated otherwise) of the charity Grow Volunteer Consulting (GVC) for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice 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 2015).

Mission Statement

People in least developed countries have the same needs, failings and dreams as everyone. Grow Movement uses remote volunteer consultants on an ultra-low cost base to help entrepreneurs in these communities realise their dreams, relieve poverty and create employment. Our sponsors and volunteers help improve the world one small action at a time and see the results for themselves.

Activities

Grow Movement (www.growmovement.org) is a UK charity providing free business consulting to micro, small and medium sized enterprises (MSMEs) in developing countries since 2009.

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

Voluntary help and gifts in kind

Grow Volunteer Consulting relies on significant numbers of remote volunteer consultants donating up to three hours of their time a week to perform its core activities.

What we did: Activities, Achievements, Performance

Grow Volunteer Consulting benefited from increased confidence in the effectiveness of remote working during the pandemic to enter partnerships with London Business School, University of Chicago, Booth School of Business and Linklaters, enabling the charity to provide vital remote coaching to over 100 entrepreneurs in Rwanda and Uganda.

Financial review

During the year, the net funds raised from trading income, the general public, grants and through our network of consultants to fund the programmes was £59,435. £42,045 was used in the current year on charitable activities leaving funds of £14,530 at year end.

Grow Movement aims to be a low-cost operation, using consultants who communicate with businesses by phone, email and Skype. This results in very low costs, comprising the salaries of the on-ground staff in the target countries, and other miscellaneous central oversight costs.

Investment policy

The trustees have a general power of investment and have a policy of keeping any surplus liquid funds in cash deposits, which can be accessed readily.

Reserves policy

The charity holds between 3- and 6-months expenditure as reserves.

Plans for the Future

Our objective to scale Grow Movement to maximize impact.

Objects, Structure, Governance and Management

Our legal objectives

Grow Movement is an international non-governmental, non-political, non-religious organisation established in 2010. It was constituted as a company under the Companies Act on 26 January 2010. It is registered as a charity with the Charity Commission. The Articles of Association defines the charity's Objects as being:

THE PREVENTION OR RELIEF OF POVERTY FOR THE PUBLIC BENEFIT

Our Charity Commission registration number is 1139083.

Trustees and organisational structure

The Articles of Association allows for a minimum of three trustees to be appointed. Trustees

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

serve for a renewable term of 3 years with one third of trustees (or number nearest to one third) retiring in any one year. Retiring Trustees can be reappointed by ordinary resolution of the members at the annual general meeting. Trustees can serve until they either resign or their term ends without renewal.

All our existing trustees have long experience of business consulting, and aside from expenses were not remunerated for their trusteeship. Details of trustee expenses and any related party transactions are disclosed in note 6 to the accounts.

Trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of Grow Volunteer Consulting. All the trustees, except where otherwise stated, served for the whole year:

John Correa

Paul Gahir (resigned 10th May 2020)

Anthony Pulgram (resigned 11th May 2020)

Violet Kobusingye (appointed 11th May 2020)

Chris Coghlan (appointed 11th May 2020)

Mark Croft (resigned 29th October 2020)

Aoibheann Rogers (resigned 6th April 2021)

Where new trustees are appointed they are given a formal induction to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. New trustees are nominated by members of the board of trustees, interviewed by a panel of three trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Each trustee takes responsibility for monitoring the trust's activities in specific operational areas; our board meetings are held at least quarterly.

Advisers

We had no external advisors during the year.

Risk management

All significant activities undertaken are subject to a risk review as part of the initial activity assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood.

Major risks, for this purpose, are those that may have a significant effect on: Operational performance, including risks to our personnel and volunteers; Financial sustainability, including stability and security of income; Achievement of our aims and objectives; or Meeting the expectations of our beneficiaries or supporters

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

Regular monitoring of major risks and development of action plans; Embedding risk identification and assessment within operating procedures; A clear structure of delegated

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

authority and control; Review of key systems and procedures through internal audit arrangements; Income and profit targets for our trading and fundraising activities; Maintaining reserves in line with set policies; and regular summary reports on risk management to the Trustee Board.

Website: growmovement.org

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

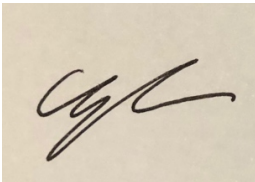
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, was approved by the Board on 26th November 2021 and signed on its behalf.

Approved by the trustees and signed on their behalf by:

A handwritten signature in black ink on a light beige background. The signature is stylized, starting with a large 'C' and ending with a long, sweeping horizontal stroke.

Mr Christopher Coghlan

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

Independent Examiner's Report to the Trustees of Grow Volunteer Consulting

I report on the financial statements of the Company for the year ended 31st March 2021 as set out on pages 7 to 11.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

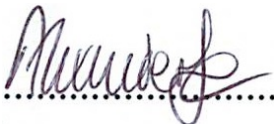
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 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 accordance with section 386 of the Companies Act 2006; or
- 2) The accounts do not accord with such records; or
- 3) The accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- 4) The accounts have not been prepared in accordance with the Charities SORP (FRS102)

I have no concerns and have come across no 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.



Alexander Dawe FCA
26th November 2021

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

Statement of financial activities

	2021	2020
Donations	22,020	6,217
Trading income	37,415	-
Income from investments	-	13
Total incoming resources	59,435	6,230
Resources expended		
Charitable activities	- 39,583	- 34,362
Governance costs	-	-
Support costs	- 2,476	- 9,057
Total resources expended	- 42,059	- 43,419
Net incoming resources	17,376	- 37,189
Total funds carried forward	17,376	- 37,189

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

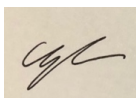
Balance Sheet

	2021	2020
	£	£
Current assets		
Cash at bank and in hand	21,174	1,174
Debtors	3,561	
Creditors: amounts falling due in less than one year	-10,385	-4,200
Net current assets	14,350	- 3,026
 Total assets less current liabilities	 14,350	 - 3,026
Creditors: amounts falling due in more than one year	0	0
Net liabilities/ assets	14,350	- 3,026
 Unrestricted funds		
General funds	14,350	- 3,026
Restricted funds	0	0
Total funds	14,350	- 3,026

The notes on the following pages form a part of these accounts.

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees and signed on their behalf by:



Mr Christopher Coghlan

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

Notes to the accounts

Note 1: Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Grow Volunteer Consulting is a charitable company limited by guarantee registered in England with registration number 07136203. Its registered office address is Kemp House 160 City Road, London EC1V 2NX. The accounts are presented in GBP rounded to £1. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

can be measured reliably.

h) Intangible and Tangible fixed assets

Intangible assets represent cost of developing a bespoke project management system for the charity.

Items of equipment are capitalised where the purchase price exceeds £100. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 3 years

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Foreign Currency Transactions

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Note 2: Incoming resources

Incoming resources comprises £37,415 in trading income from London Business School, and Chicago University Booth School of Business. The charity received £22,020 in donations, principally from Linklaters.

Grow Volunteer Consulting: Report of the Board of Trustees for the year ended 31 March 2021

Note 3: Employees

The charity does not have any employees.

Note 4: Trustee remuneration and related party transactions

One trustee Violet Kobusingye was paid consultancy fees of £26,250 for carrying out programme management services permitted under the charity's articles. No trustee or other person related to the charity had any other personal interest in any contract or transaction entered into by the charity.

Note 5: Taxation

As a charity, Grow is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Note 6: Analysis of net assets between funds

	2021	2020
General funds	£	£
Intangible and Tangible fixed assets	-	-
Current assets	24,735	1,174
Current liabilities	-10,385	-4,200
Net assets at 31st March 2021 and 31st March 2020	14,350	-3,026