

GROW FOUNDATION

England & Wales · Charity number 1200523

Details

Status Registered

Legal form CIO

Registered 2022-09-29

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

Contact

Address Grooms House
Chesterton Lane
Cirencester
GL7 1XQ

Phone 01285656560

Email benjamin@thetrustpartnership.com

Activities

Objects: 3.1 THE OBJECTS OF THE CIO ARE SUCH OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS ARE EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES SUBJECT TO CLAUSE 3.2.3.2 NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005) AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: The objects of the CIO are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales subject to the following clause. Nothing in the objects shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland

Classification

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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£57,912	£69,967	-	-
2023-12-31	£62,193	£48,520	-	-

Trustees

Name	Role	Appointed
BENJAMIN JANES	Chair	2022-09-29
Elena Pencheva Koseva		2025-01-09
Rebekah Anne Polding		2025-01-09

GROW FOUNDATION

England & Wales - Charity number 1200523

Accounts

REGISTERED CHARITY NUMBER: 1200523

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024
FOR
GROW FOUNDATION**

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GROW FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR TO 31/12/2024

The trustees present their report with the financial statements of the charity 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

Objectives and aims

The objects of the CIO are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales subject to the following clause.

Nothing in the objects shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

All details and particulars of such donations are at the discretion of the trustees who make, but need not make, any requirement or condition consistent with the law of charity regarding the use or application of the funds so donated.

The trustees confirm that the Charity has complied with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission when reviewing its aims and objectives and in planning future activities.

Charitable activities

The Grow Foundation, having wide charitable objects, has acted as an incubator helping socially minded pioneers deliver their vision. In line with this objective the Foundation intends to focus, for the public benefit, to advance the arts, education, and environmental protection by providing accessible spaces for artistic, educational, and environmental activities in London, particularly for underserved communities.

ACHIEVEMENTS AND PERFORMANCE

Over the year to 31st December 2024 foundation received income of £57,912. Grants in the year amounted to £30,249 spread over 3 different organisations with grants ranging from £3,000 to £21,249.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the foundation are donations and grants.

Investment policy

The foundation does not have an investment policy as all funds are kept as cash in the bank so that they can be easily accessed for charitable purposes.

Reserves policy

The charity does not have a reserves policy. As a small charity, our current size and financial structure do not require the implementation of a formal reserves policy at this time. The trustees

GROW FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR TO 31/12/2024

regularly monitor the charity's finances and are confident that our income and expenditure levels are well-matched to sustain our operations in the short to medium term.

Given the limited scale of our activities and the nature of our funding, it has not been deemed necessary to maintain substantial financial reserves. However, we remain committed to responsible financial management and will review the need for a reserves policy as the charity grows or if our circumstances change significantly.

At the end of the reporting period the charity held total funds of £513, all of which was unrestricted. The trustees are satisfied that funds are adequate to maintain the foundation as a going concern.

Going Concern

The Trustees of the charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a CIO Foundation constitution dated 14th September 2022.

The main terms of the constitution set out that the income and property of the CIO must be applied solely towards the promotion of the objects at the absolute discretion of the trustees.

The constitution sets out the powers of the foundation which are specified but very wide.

Recruitment and appointment of new trustees

Two of the first trustees have resigned having sought their replacements to bring greater skills and expertise to the board of trustees. Appointed trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

On agreeing to become a trustee of the charity, new trustees are thoroughly briefed by their co-trustees on the history of the foundation, the day-to-day management, the responsibilities of trustees, the current objectives and future plans. The trustees are also encouraged to attend any courses which they feel are relevant to the development of their role, and to keep up-to-date on any changes in legislation. They are also supplied with a copy of the current version of the CIO constitution and a copy of the latest Trustees' Annual report and statement of accounts.

Organisational structure

The Trust Partnership Ltd maintain financial and administrative records.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1200523

Principal address

Grooms House
Chesterton Lane
Cirencester
GLOS
GL7 1XQ

Trustees

Benjamin Janes – Chair
Serisa Janes – Resigned 9th January 2025
Orlando Janes – Resigned 9th January 2025
Elena Pencheva Koseva – Appointed 9th January 2025
Rebekah Anne Polding – Appointed 9th January 2025

Independent Examiner

Mr Paul Barry MAAT ACCA,
PAB Accounting Solutions,
20 Arnolds Way,
Cirencester,
Gloucestershire,
GL7 1TA

Bankers

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Unity Trust Bank
4 Brindley Place
Birmingham
B1 2JB

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 4th July 2025 and signed
on its behalf by:



Benjamin Janes
Trustee

Independent examiner's report to the trustees of Grow Foundation

I report to the charity trustees on my examination of the accounts of Grow Foundation (the Foundation) for the fifteen months ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Foundation, 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 Foundation'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 Foundation 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.



Mr Paul Barry MAAT ACCA,
PAB Accounting Solutions,
20 Arnolds Way,
Cirencester,
Gloucestershire,
GL7 1TA

Date:13/6/2025.....

GROW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Fund	Restricted Fund	2024 Total Funds	15 month period to 31.12.2023 Total Funds
	Note	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations		417	29,478	29,895	36,823
Donation in kind	2	-	-	-	1,746
Grants Received	3	27,999	-	27,999	23,613
Bank Interest received		18	-	18	12
Total		28,434	29,478	57,912	62,193
EXPENDITURE ON					
Charitable activities	4				
Grants and donations		30,249	-	30,249	39,806
Charitable expenditure		10,240	29,478	39,718	6,968
In Kind Expenses		-	-	-	1,746
Total		40,489	29,478	69,967	48,520
NET INCOME					
		(12,055)	-	(12,055)	13,673
RECONCILIATION OF FUNDS					
Total funds brought forward		13,673	-	13,673	-
TOTAL FUNDS CARRIED FORWARD		1,618	-	1,618	13,673

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

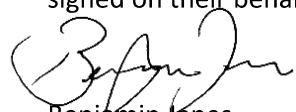
The notes form part of these financial statements

GROW FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2024

	Unrestricted Fund	Restricted Fund	31.12.2024 Total and Unrestricted Funds £	31.12.2023 Total and Unrestricted Funds £
Note	£	£	£	£
FIXED ASSETS	-	-	-	-
CURRENT ASSETS				
Debtors	-	-	-	-
Cash at bank	2,340	-	2,340	15,065
	2,340	-	2,340	15,065
CREDITORS				
Amounts falling due within one year	1,300	-	1,300	(1,392)
NET CURRENT ASSETS	1,040	-	1,040	13,673
TOTAL ASSETS LESS CURRENT LIABILITIES	1,040	-	1,040	13,673
TOTAL FUNDS	1,040	-	1,040	13,673
FUNDS				
Unrestricted funds	9		1,040	13,673
TOTAL FUNDS			1,040	13,673

The financial statements were approved by the board of trustees on **4th July** 2025 and were signed on their behalf by:



Benjamin Janes
Chair of Trustees

The notes form part of these financial statements

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 with the exception of investments which are included at market value, as modified by the

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 costs 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.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at the settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discount.

Bank and Cash

Cash at bank includes cash held at the bank which is available on demand.

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 are given for specific purposes, and they can only be used in line with the restrictions imposed by the donor.

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

**15 month
period to
31.12.2023
Total and
Unrestricted
Funds
£**

INCOME AND ENDOWMENTS FROM

Donations	36,823
Donation in kind	1,746
Grants Received	23,613
Bank Interest received	12
Total	62,193

EXPENDITURE ON

Charitable activities	
Grants and donations	39,806
Charitable expenditure	6,968
In Kind Expenses	1,746
Total	48,520

NET INCOME 13,673

RECONCILIATION OF FUNDS

Total funds brought forward -

TOTAL FUNDS CARRIED FORWARD 13,673

All income and expenditure is unrestricted

2 DONATIONS IN KIND

During the year to 31st December 2024 there were no donations in kind. (September 2022 to December 2023 We Are Grow Ltd paid three Trust Partnership invoices on behalf of Grow Foundation, for a total of £1,746.)

3 GRANTS RECEIVED	Unrestricted Fund	Restricted Fund	2024 Total Funds	15 month period to 31/12/2023
	£	£	£	£
Esmee Fairbairn	24,999	-	24,999	15,000
Tower Hamlets Council	3,000	-	3,000	8,613
Total grants received	27,999	-	27,999	23,613

4 CHARITABLE ACTIVITIES COSTS	Funding of activities (see note 5)	Support Costs (see note 6)	2024 Total	15 month period to 31/12/2023
	£	£	£	£
Grants given	30,249	500	30,749	39,806
Charitable Expenditure	29,478	9,740	39,218	6,968
	59,727	10,240	69,967	46,774

Funding of activities (see note 5)	Unrestricted Fund	Restricted Fund	2024 Total	15 month period to 31/12/2023
	£	£	£	£
Grants Given	30,249	-	30,249	39,306
Funding of activities	-	29,478	29,478	-
	30,249	29,478	59,727	39,306

Support Costs (see note 6)	Unrestricted Fund	Restricted Fund	2024 Total	15 month period to 31/12/2023
	£	£	£	£
Grants Given	500	-	500	2,868
Funding of Activities	9,740	-	9,740	4,600
Total Support Costs	10,240	-	10,240	7,468

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 GRANTS PAID	Unrestricted Fund	Restricted Fund	2024 Total	15 month period to 31/12/2023
	£	£	£	£
Seeit Working Trust	21,249	-	21,249	30,363
Dusty Knuckle	6,000	-	6,000	-
Public Farmhouse	3,000	-	3,000	-
Are You Mad	-	-	-	4,803
Legends Academy	-	-	-	1,640
C Magat	-	-	-	2,500
	30,249	-	30,249	39,306

OTHER FUNDING OF ACTIVITIES	-	29,478	29,478	-
TOTAL FUNDING OF ACTIVITIES COSTS	30,249	29,478	59,727	39,306

6. SUPPORT COSTS	Other Costs	Governance Costs	Totals	Totals 2022/23
	£	£	£	£
Charitable expenditure 2024	9,740	500	10,240	5,100

Support costs, included in the above, are as follows

	Unrestricted Fund	Restricted Fund	2024 Total	15 month period to 31/12/2023
	£	£	Charitable Expenditure £	Charitable Expenditure £
Other				
Consultancy Fees	6,710	-	6,710	3,717
Sundry Costs	2,895	-	2,895	284
Bank charges	135	-	135	79
	9,740	-	9,740	4,080
Governance Costs				
Independent examination fee	500	-	500	1,020

7. AUDITOR'S REMUNERATION	Unrestricted Fund	Restricted Fund	2024 Total	15 month period to 31/12/2023
	£	£	£	£
Independent examination fee	500	-	500	1,020

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits during the year to 31 December 2024. (Prior year - £0)

Trustees' expenses

There were no trustees' expenses paid during the year to 31 December 2024. (Prior Year - £0).

9 MOVEMENT IN FUNDS	At 31.12.23	Net movement in funds	At 31.12.24	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	13,673	(12,055)	1,618	13,673
Restricted funds				
Rent	-	-	-	-
TOTAL FUNDS	<u>13,673</u>	<u>(12,055)</u>	<u>1,618</u>	<u>13,673</u>

Net movement in funds, included in above for 2023/2024 are as follows:

	Incoming resources	Resources expended	Movement in funds	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	28,434	(40,489)	(12,055)	13,673
Restricted funds				
Rent	29,478	(29,478)	-	-
TOTAL FUNDS	<u>57,912</u>	<u>(69,967)</u>	<u>(12,055)</u>	<u>13,673</u>

The restricted fund is restricted to rent expenditure for premises.

10 RELATED PARTY DISCLOSURES

Benjamin Janes and Serisa Janes are directors and shareholders of The Trust Partnership Ltd, which provides administration and accountancy services to Grow Foundation. £6,492 has been billed by The Trust Partnership relating to the 12 months ended 31st December 2024.

11 ULTIMATE CONTROLLING PARTY

No one person or entity has control over the charity, the charity is controlled by its board of trustees.

GROW FOUNDATION

England & Wales - Charity number 1200523

Accounts

REGISTERED CHARITY NUMBER: 1200523

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED
31 DECEMBER 2023
FOR
GROW FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED 31 DECEMBER 2023

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The trustees present their report with the financial statements of the charity for the fifteen months 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales subject to the following clause.

Nothing in the objects shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

All details and particulars of such donations are at the discretion of the trustees who make, but need not make, any requirement or condition consistent with the law of charity regarding the use or application of the funds so donated.

The trustees confirm that the Charity has complied with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission when reviewing its aims and objectives and in planning future activities.

Charitable activities

The Grow Foundation is an incubator for fresh ideas, helping socially minded pioneers deliver their vision. With a focus on reconnection, EQ is championed over IQ, working predominately with young people.

GROW FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE 15 MONTHS TO 31/12/2023

ACHIEVEMENTS AND PERFORMANCE

Over the fifteen months since formation the foundation received income of £62,193. Grants in the year amounted to £39,306 spread over 4 different organisations with grants ranging from £1,640 to £30,363.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the foundation are donations and grants.

Investment policy

The foundation does not have an investment policy as all funds are kept as cash in the bank so that they can be easily accessed for charitable purposes.

Reserves policy

The charity does not have a reserves policy. As a small charity, our current size and financial structure do not require the implementation of a formal reserves policy at this time. The trustees regularly monitor the charity's finances and are confident that our income and expenditure levels are well-matched to sustain our operations in the short to medium term.

Given the limited scale of our activities and the nature of our funding, it has not been deemed necessary to maintain substantial financial reserves. However, we remain committed to responsible financial management and will review the need for a reserves policy as the charity grows or if our circumstances change significantly.

At the end of the reporting period the charity held total funds of £13,673, all of which was unrestricted. The trustees are satisfied that funds are adequate to maintain the foundation as a going concern.

Going Concern

The Trustees of the charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a CIO Foundation constitution dated 14th September 2022.

The main terms of the constitution set out that the income and property of the CIO must be applied solely towards the promotion of the objects at the absolute discretion of the trustees.

The constitution sets out the powers of the foundation which are specified but very wide.

Recruitment and appointment of new trustees

The trustees listed on page 2 are the first trustees. Every future appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

GROW FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE 15 MONTHS TO 31/12/2023

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

On agreeing to become a trustee of the charity, new trustees are thoroughly briefed by their co-trustees on the history of the foundation, the day-to-day management, the responsibilities of trustees, the current objectives and future plans. The trustees are also encouraged to attend any courses which they feel are relevant to the development of their role, and to keep up-to-date on any changes in legislation. They are also supplied with a copy of the current version of the CIO constitution and a copy of the latest Trustees' Annual report and statement of accounts.

Organisational structure

The Trust Partnership Ltd maintain financial and administrative records.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1200523

Principal address

Grooms House
Chesterton Lane
Cirencester
GLOS
GL7 1XQ

Trustees

Benjamin Janes – Chair
Serisa Janes
Orlando Janes

Independent Examiner

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Bankers

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Unity Trust Bank
4 Brindley Place
Birmingham
B1 2JB

GROW FOUNDATION
TRUSTEES' ANNUAL REPORT FOR THE
15 MONTHS TO 31/12/2023

STATEMENT OF TRUSTEES RESPONSIBILITIES


The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24th October 2024 and signed on its behalf by:



Benjamin Janes
Trustee

Independent examiner's report to the trustees of Grow Foundation

I report to the charity trustees on my examination of the accounts of Grow Foundation (the Foundation) for the fifteen months ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Foundation, 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 Foundation'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 Foundation 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.



Matthew Dobbins FCA
Dunkley's
Statutory Auditor
Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
United Kingdom
BS32 4JY

Date: 28/10/2024

GROW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 15 MONTHS FROM 29 SEPTEMBER 2022 TO 31 DECEMBER 2023

	Note	15 month period to 31.12.2023
		Total and Unrestricted Funds £
INCOME AND ENDOWMENTS FROM		
Donations		36,823
Donation in kind	2	1,746
Grants Received	3	23,613
Bank Interest received		12
Total		<hr/> 62,193
EXPENDITURE ON		
Charitable activities	4	
Grants and donations		39,806
Charitable expenditure		6,968
In Kind Expenses		1,746
Total		<hr/> 48,520
NET INCOME		<hr/> <hr/> 13,673
RECONCILIATION OF FUNDS		
Total funds brought forward		<hr/> -
TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 13,673

All income and expenditure is unrestricted

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

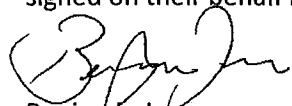
The notes form part of these financial statements

GROW FOUNDATION

BALANCE SHEET AT 31 DECEMBER 2023

	Note	31.12.2023 Total and Unrestricted Funds £
FIXED ASSETS		0
CURRENT ASSETS		
Debtors		0
Cash at bank		15,065
		<hr/> 15,065
CREDITORS		
Amounts falling due within one year		(1,392)
		<hr/>
NET CURRENT ASSETS		<hr/> 13,673
TOTAL ASSETS LESS CURRENT LIABILITIES		13,673
		<hr/>
TOTAL FUNDS		<hr/> 13,673
FUNDS		
Unrestricted funds	9	13,673
		<hr/>
TOTAL FUNDS		<hr/> 13,673

The financial statements were approved by the board of trustees on 24th October 2024 and were signed on their behalf by:



Benjamin James
Chair of Trustees

The notes form part of these financial statements

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE 15 MONTHS ENDED 31 DECEMBER 2023**

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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 costs 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.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at the settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discount.

Bank and Cash

Cash at bank includes cash held at the bank which is available on demand.

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.

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 DECEMBER 2023

2 DONATIONS IN KIND

During the period September 2022 to December 2023 We Are Grow Ltd paid three Trust Partnership invoices on behalf of Grow Foundation, for a total of £1,746.

3 GRANTS RECEIVED

Esmee Fairbairn
Tower Hamlets Council
Total grants received

**15 month
period to
31/12/2023**
£
15,000
8,613

23,613

4 CHARITABLE ACTIVITIES COSTS

Grants given
Charitable Expenditure

Funding of activities (see note 5) £	Support Costs (see note 6) £	Totals £
39,306	500	39,806
2,368	4,600	6,968
<hr/> 41,674	<hr/> 5,100	<hr/> 46,774

5 GRANTS PAID

Are You Mad
Legends Academy
Seeit Working Trust
C Magat

**15 month
period to
31/12/2023**
£
4,803
1,640
30,363
2,500

39,306

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 DECEMBER 2023

6. SUPPORT COSTS

	Other Costs	Governance Costs	Totals
	£	£	£
Charitable expenditure 2023	<u>4,080</u>	<u>1,020</u>	<u>5,100</u>

Support costs, included in the above, are as follows

	15 month period to 31/12/2023 Charitable Expenditure £
Other	
Consultancy Fees	3,717
Sundry costs	284
Bank charges	79
	<u>4,080</u>
Governance Costs	
Independent examination fee	<u>1,020</u>

7. AUDITOR'S REMUNERATION

	15 month period to 31/12/2023 £
Independent examination fee	<u>1,020</u>

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 DECEMBER 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits during the 15 months to 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid during the 15 months to 31 December 2023.

9 MOVEMENT IN FUNDS

	At 29.09.2022	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	-	13,673	13,673
TOTAL FUNDS	<u>-</u>	<u>13,673</u>	<u>13,673</u>

Net movement in funds, included in above for 2022/2023 are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	62,193	(48,520)	13,673
TOTAL FUNDS	<u>62,193</u>	<u>(48,520)</u>	<u>13,673</u>

10 RELATED PARTY DISCLOSURES

Benjamin Janes and Serisa Janes are directors and shareholders of The Trust Partnership Ltd, which provides administration and accountancy services to Grow Foundation. £5,462.90 has been paid to The Trust Partnership relating to the 15 months ended 31st December 2023.

11 ULTIMATE CONTROLLING PARTY

No one person or entity has control over the charity, the charity is controlled by its board of trustees.