

**THE GROVE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

# THE GROVE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	K Barter J Coupland D Duclos
<b>Charlty number</b>	1138361
<b>Independent examiner</b>	Mark Ogden 3 Golborne Mews London W10 5SB
<b>Bankers</b>	HSBC Plc 25 Notting Hill Gate London W11 3JJ

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# THE GROVE TRUST

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# **THE GROVE TRUST**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2019***

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The trustees present their report and financial statements for the year ended 31 December 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable trust deed, the Charities Act 2011, in accordance with the Financial Reporting Standard for Smaller Entities (April 2008) and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Objectives and activities**

The trust helps to further the relief of those in need in our community by channeling 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.

# THE GROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

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#### **Achievements and performance**

In 2019 we awarded grants totalling £155,000.

The Grove Trust focused on "community stability", to support those charities, projects and programmes that have truly help to rebuild and strengthen our local area. We chose this partly due to the fact that in the aftermath of Grenfell the funding landscape in our neighbourhood was a bit askew.

Following our presentation evening in November we awarded four charities Grove Trust Grants, allocating £155,000 in total. We allocated £47,000 each, over two years, to 'old favourites' ClementJames and Family Friends. We have supported them in the past and have been so impressed by their results, that we felt we needed to continue supporting them and the wonderful work they are doing. ClementJames will continue to focus on their core numeracy and literacy programmes and attempt to alleviate their growing waitlists with our funding. Family Friends will continue their incredibly important volunteer befriending service with our funding which will go towards the organisation's core costs.

In 2019, we also supported the Rugby Portobello Trust's "Magic Mums" programme which aims to support women who are coping with all the challenges that motherhood can bring. Our funding of £21,000 will cover one day per week of this programme for a year. We were happy to support RPT again with a Grove Trust grant as we had not done so since 2012 when we focused on Youth Employment.

Finally, in 2019, we voted on a programme that was new to us, The Spear Programme, which is run by a national group called Resurgo. This programme provides job readiness training in an intensive six-week programme, and then a year of follow-on support during the first year of employment. We have sponsored the next local cohort for one year with a grant of £25,000.

# THE GROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

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#### Financial review

In 2019 we had a total of 30 members, all contributing £5,000. (We lost Chris Barter and Kate Fleming as members, but gained Robyn and Pete McConnon. The overlap of Chris and Pete brought us up to 31 contributing members for 2019. The total amount raised was £155,000.

#### Grants Awarded 2019 (£155,000)

- 1) The ClementJames Centre [www.clementjames.org](http://www.clementjames.org) : £54,500 over two years for core costs
- 2) Family Friends [familyfriends.www.uk.com](http://familyfriends.www.uk.com) : £54,500 over two years for core costs
- 3) Rugby Portobello Club [www.rugbyportobello.org.uk](http://www.rugbyportobello.org.uk) £21,000 for one year for Magic Mums
- 4) The Spear Program [resurgo.org.uk](http://resurgo.org.uk) £25,000 to fund one cohort in North Kensington

#### Second Year Payments 2018 (£70,500)

In 2018, we focused on the issue of disengaged men of all ages. Each charity was awarded **£47,000 to be awarded over two years**. In February, following our monitoring, these charities will receive second year payments of £23,000 each:

1. **SOS Project** is using the funds for core costs
2. **Future Men (formerly Working With Men)** has employed a part-time coordinator for North Kensington
3. **Open Age** is using our funding to run their Men's Space programme

#### Special Projects 2019

- At our AGM in 2019 we had £37,000 in the Special Projects Fund and since then we have made the following allocations:
  - £2,300 to The Dalgarno Trust for a mobile boxing ring - [www.dalgarnotrust.org.uk](http://www.dalgarnotrust.org.uk)
  - £9,600 to Harrow Club for their late night drop in sessions, the "Another Way" program - [www.harrowclubw10.org](http://www.harrowclubw10.org)
  - £15,000 to The Nucleo Project which offers free immersive musical training to children in North Kensington - [www.the-nucleoproject.org](http://www.the-nucleoproject.org)
  - £10,000 to Al-Hasaniya to support their Friday lunchtime club for Arabic speaking women in North Kensington. This was made possible by matched funding from the Lloyd family - [www.al-hasaniya.org.uk](http://www.al-hasaniya.org.uk)
- We continue to support the Kensington & Chelsea foundation as patrons and will plan to donate £500 for this year

# THE GROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### Structure, governance and management

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:

Katrina Barter

A local resident for 16 years with a background in executive search specialising in financial services.

Julia Coupland

A local resident for 20 years with a background in management consulting specialising in change management and communications.

Dani Hains

A local resident for 21 years and extensively involved in charities both locally and nationally.

The Trustees were appointed on 11 October 2010. 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. At the same time, we also strengthened our tie with the Kensington & Chelsea Foundation, and their Director Susan Dolton agreed to serve as our Special Advisor.

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.

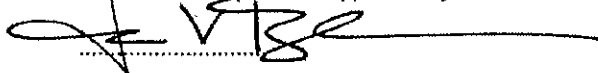
The trustees who served during the year and up to the date of signature of the financial statements were:

K Barter

J Coupland

D Duclos

The trustees' report was approved by the Board of Trustees.



Dated: 25.10.20

J Coupland

# THE GROVE TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GROVE TRUST

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I report to the trustees on my examination of the financial statements of The Grove Trust (the trust) for the year ended 31 December 2019.

### **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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Mark Ogden

3 Golborne Mews  
London  
W10 5SB

Dated: 26/10/20.



# THE GROVE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds 2019 £	Unrestricted funds 2018 £
<b><u>Income from:</u></b>			
Donations and legacies	3	152,000	213,287
<b><u>Expenditure on:</u></b>			
Charitable activities	4	191,905	176,900
<b>Net (expenditure)/Income for the year/ Net movement in funds</b>		(39,905)	36,387
Fund balances at 1 January 2019		171,941	135,554
<b>Fund balances at 31 December 2019</b>		<b>132,036</b>	<b>171,941</b>

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

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019		2018	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		132,036		171,941	
		<u>          </u>		<u>          </u>	
Net current assets			132,036		171,941
			<u>          </u>		<u>          </u>
<b>Income funds</b>					
Unrestricted funds			132,036		171,941
			<u>          </u>		<u>          </u>
			132,036		171,941
			<u>          </u>		<u>          </u>

The financial statements were approved by the Trustees on 25.10.20

  
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J Coupland  
Trustee

# THE GROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Charity information

The Grove Trust is a trust governed by Trust Deed and registered with the Charity Commission. The Trust is based at 78 Elgin Crescent, London W11 2JJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011 and "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 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

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE GROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.5 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 debtors 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 creditors 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 creditors 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 creditors 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 Donations

Donations are recognised in the statement of financial activities when received.

#### 1.8 Grant expenditure

Grant expenditure is accounted for in the statement of financial activities when paid.

#### 1.9 Unrestricted funds

Unrestricted funds are monies received for the general objects of the charity.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE GROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2019 £	2018 £
Donations and gifts	152,000	213,287

### 4 Grants payable

	Total 2019 £
Grants to institutions:	
K&C foundation	505
Al-Hasaniya Moroccan Women's Project Ltd	10,000
Venture Community Association	20,000
St Giles	8,500
Rugby Club	16,000
The Nucleo Project	15,500
Dalgarno Neighbourhood Trust	22,300
The ClementJames Centre	22,250
The Harrow Club	9,600
Family Friends	22,250
Spear	25,000
West London Zone	20,000
	191,905

# THE GROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

(Continued)

For the year ended 31 December 2018

	<b>2018</b>
	<b>£</b>
Grants to institutions:	
Al-Hasaniya Moroccan Women's Project Ltd	15,000
Venture Community Association	15,000
Open Age	23,500
Working With Men	23,500
St Giles	22,500
Dalgarno Neighbourhood Trust	20,000
The ClementJames Centre	12,500
Family Friends	22,500
The Big Give	2,400
West London Zone	20,000
	<u>176,900</u>

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

### 6 Employees

There were no employees during the year.

### 7 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).