

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
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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		213,467	65,073
		<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 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>87,000</u>	<u>70,458</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	-	-

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).