REGISTERED CHARITY NUMBER: 1200523

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 FOR GROW FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 2025 foundation received income of £19,436.

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the foundation is donations.

Investment policy

The charity's funds are currently held in cash deposits with recognised UK banking institutions to ensure liquidity and security. Should surplus funds become available that are not required for immediate charitable activities or operational needs, the trustees may invest such funds in accordance with their legal duties under charity law, giving appropriate consideration to risk, diversification, liquidity and ethical factors relevant to the charity's purposes. The trustees will review the charity's investment arrangements periodically and, if material investment assets are acquired, will develop and adopt a more detailed investment policy.

Reserves policy

The trustees recognise the importance of maintaining an appropriate level of reserves to support the charity's ongoing activities and to meet its financial commitments as they fall due. Given the charity's

current size, level of activity and limited financial resources, the trustees have determined that it is not presently necessary or practical to hold significant reserves. The charity's unrestricted funds are retained to provide working capital and financial flexibility in support of its charitable objectives. The trustees monitor the charity's financial position regularly and will review the level of reserves and the appropriateness of this policy on an ongoing basis. As the charity grows and its activities develop, the trustees will establish a more detailed reserves policy, including a target level of reserves. At the year end, the charity held unrestricted funds of £46, which the trustees consider adequate in the context of the charity's current operations and plans.

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
1, Trowbridge Road
London
E9 5LD

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

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 2026 and signed on its behalf by:

Benjamin Janes
Trustee

GROW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Fund	Restricted Fund	2025 Total Funds	2024 Total
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations		1,000	18,435	19,435	29,895
Grants Received	**2**	-	-	-	27,999
Bank Interest received		1	-	1	18
Total		1,001	18,435	19,436	57,912
EXPENDITURE ON					
Charitable activities	**3**				
Grants and donations		-	-	-	30,249
Charitable expenditure		1,995	18,435	20,430	40,301
Total		1,995	18,435	20,430	70,550
NET INCOME		(994)	-	(994)	(12,638)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,040	-	1,040	13,678
TOTAL FUNDS CARRIED FORWARD		46	-	46	1,040

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 2025

	Note	Unrestricted Fund	Restricted Fund	31.12.2025 Total and Unrestricted Funds	31.12.2024 Total and Unrestricted Funds
		£	£	£	£
FIXED ASSETS		-	-	-	-
CURRENT ASSETS					
Debtors		-	-	-	-
Cash at bank		706	-	706	2,340
		706	-	706	2,340
CREDITORS					
Amounts falling due within one year		660	-	660	1,300
NET CURRENT ASSETS		46	-	46	1,040
TOTAL ASSETS LESS CURRENT LIABILITIES		46	-	46	1,040
TOTAL FUNDS		46	-	46	1,040
FUNDS					
Unrestricted funds	**8**			46	1,040
TOTAL FUNDS				46	1,040

The financial statements were approved by the board of trustees on 2026 and were signed on their behalf by:

Benjamin Janes
Chair of Trustees

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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. 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 2025

STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR	Year to 31.12.2024 Total and Unrestricted Funds £
INCOME AND ENDOWMENTS FROM	
Donations	29,895
Donation in kind	0
Grants Received	27,999
Bank Interest received	18
Total	57,912
EXPENDITURE ON	
Charitable activities	
Grants and donations	30,249
Charitable expenditure	40,301
In Kind Expenses	0
Total	70,550
NET INCOME	(12,638)
RECONCILIATION OF FUNDS	
Total funds brought forward	13,678
TOTAL FUNDS CARRIED FORWARD	1,040

All income and expenditure is unrestricted

GROW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 GRANTS RECEIVED	Unrestricted Fund	Restricted Fund	2025 Total Funds	2024 Total Funds
	£	£	£	£
Esmee Fairbairn	-	-	-	24,999
Tower Hamlets Council	-	-	-	3,000
Total grants received	-	-	-	**27,999**

3 CHARITABLE ACTIVITIES COSTS	Funding of activities (see note 4)	Support Costs (see note 5)	2025 Total	2024 Total
	£	£	£	£
Grants given	-		-	30,749
Charitable Expenditure	18,435	1,995	20,430	39,218
	18,435	**1,995**	**20,430**	**69,967**

Funding of activities (see note 6)	Unrestricted Fund	Restricted Fund	2025 Total	2024 Total
	£	£	£	£
Grants Given	-	-	-	30,249
Funding of activities	-	**18,435**	**18,435**	29,478
	-	**18,435**	**18,435**	**59,727**

Support Costs (see note 7)	Unrestricted Fund	Restricted Fund	2025 Total	2024 Total
	£	£	£	£
Grants Given	-	-	-	500
Funding of Activities	**1,995**	-	**1,995**	9,740
Total Support Costs	**1,995**	-	**1,995**	**10,240**

4 GRANTS PAID	Unrestricted Fund	Restricted Fund	2025 Total	2024 Total
	£	£	£	£
Seeit Working Trust	-	-	-	21,249
Dusty Knuckle	-	-	-	6,000
Public Farmhouse	-	-	-	3,000
	-	-	-	**30,249**
OTHER FUNDING OF ACTIVITIES	**-**	**18,435**	**18,435**	**29,478**
TOTAL FUNDING OF ACTIVITIES COSTS	**-**	**18,435**	**18,435**	**59,727**

5 SUPPORT COSTS

	Other Costs	Governance Costs	Totals	Total 2024
	£	£	£	£
Charitable expenditure 2025	1,995	-	1,995	10,240

Support costs, included in the above, are as follows

	Unrestricted Fund	Restricted Fund	2025 Total	2024 Total
			Charitable Expenditure	Charitable Expenditure
	£	£	£	£
Other				
Consultancy Fees	1,861	-	1,861	6,710
Sundry Costs	-	-	-	2,895
Bank charges	135	-	135	135
	1,995	**-**	**1,995**	**9,740**
Governance Costs				
Independent examination fee	-	-	-	500

6 AUDITOR'S REMUNERATION	Unrestricted Fund	Restricted Fund	2025 Total	2024 Total
	£	£	£	£
Independent examination fee	-	-	-	500