



# Transformational Enterprise Network



**Transformational Enterprise Network**  
**Report and Financial Statements**  
**Year Ended: 31 December 2023**  
**Charity No: 1194973**

## Reference and administrative information

### Trustees

J C A Marshall, Chair of Trustees

I T Pounce

K P Pearson

N J Houghton

I Banda

### Executive Director

J C A Marshall

### Registered Office

Bankside, Sandy Lane, Weaverham, NORTHWICH, Cheshire, CW8 3PX.

**Charity Number: 1194973**

### Bankers

National Westminster Bank Plc

### Report of the trustees for the year ending 31 December 2022

The trustees present their annual report and financial statements for the period ending 31 December 2023.

### Structure, governance and management

Transformational Enterprise Network (TEN) is a registered charity, number 1194973. It is governed by a CIO “Foundation Model” constitution dated 9 November 2020.

Executive Director Jerry Marshall works on a pro bono basis. He is an entrepreneur who has founded a range of businesses and social enterprises, has been especially engaged in business solutions to poverty, and developed the “*Mind Your Business*” training material available free from TEN.

New trustees are appointed by existing trustees and serve for three years after which they may put themselves forward for re-appointment. The constitution provides for the minimum of 3 trustees to a maximum of 12 trustees.

The Board has agreed financial authorities and a grant making policy.

Trustees give their time freely and no trustee remuneration was paid in the last year.

Our Patron, [Lord Michael Hastings](#), was appointed in 2021.

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*Cover Photos (clockwise from top left):* training church leaders in Burundi in business start-up; Batwa woman in Burundi who started a business after training using the TEN material, with TEN Partner Ezechiel Hatungimana (U-Invest); TEN Partner Joel Odongo (TANU) at the fish farm in Uganda; Quinta Okello, a widow in Kenya who can now feed at educated her children after starting a shop, one of over 250,000 people who started a business after training from TEN Partner GDF; John Gore (LHS) with some of the hundred fish ponds created in his community in Kenya with GDF help; Joel's new fish farm.

## **Risk Management**

Risk management reviews are considered by the trustees annually. However, with no ongoing direct field operations, no paid staff, and a regular income with no commitments or significant outgoings, we consider our risk exposure to be limited.

## **Objectives and activities for the public benefit**

The objects of the CIO are:

“The prevention or relief of poverty, for the public benefit, anywhere in the world, by the provision of training and support on the creation or development of businesses and other enterprises to individuals or organisations and charities working to prevent or relieve poverty, as a practical expression of the Christian faith.”

Our prime purpose is to develop enterprise-based solutions to poverty, an approach that is: sustainable (not long term dependent on donations); builds dignity and self-esteem; and avoids creating a dependency culture.

This is achieved by growing a community of members who share a common Christian faith, have a desire to alleviate poverty, are willing to volunteer their business skills and experience for TEN on a pro bono basis, and are accountable to each other through small groups.

There are two types of project that we support for the public benefit:

1. Those identified by TEN where we invite members to engage as mentors, advisors, trainers, donors, etc. and where we may provide grants to facilitate financially self-sustaining initiatives.
2. Enterprise-based poverty alleviation projects set up by members, where TEN helps provide accountability, prayer support and specialist advice from other members.

A particular asset is the “International” edition of TEN’s *Mind Your Own Business* (MYOB) business start-up workbook and templates, which is freely in several languages on our website.

The trustees confirm that they have referred to the Charity Commission’s general guidance on public benefit when reviewing and planning our activities outlined below and in setting our grant making policy.

## **Activities in 2023**

We have 300 subscribers including 70 individual and organisational members. Members benefit from a website [www.tencommunity.net](http://www.tencommunity.net) including directories; monthly eNews and Zoom gatherings; a members’ forum; and a support and accountability group.

Highlights of 2023 include the following.

- Developing a partnership with Grace Development Foundation, a Kenyan NGO that have helped create over 255,000 small businesses and 2,600 savings and loans groups with 3,500 volunteers and 700 trainee volunteers. TEN helped by delivering next stage training for senior volunteers, reviewing business plans and finding funding for t-shirts for volunteers.

- Developing a partnership with U-Invest in Burundi; Jerry Marshall spoke at their annual “*Come and Meet Your Business Partner*” event for investors and aspiring entrepreneurs; trained 25 local trainers for the MYOB programme; trained 20 local business advisors; and trained 82 church leaders in the theology of business and business start-up.
- We helped our partners Transformational Advocacy Network Uganda (TANU) in Uganda to develop a fish farm. The first fingerlings were approximately half grown by the year end. The project will enable TANU vocational training to be self sufficient and will be a model for replication by others.
- We helped our partners Nyero Alternative Technology Training Centre (NATTC) near Kumi, Uganda to develop three guesthouses near the ancient Nyero rock paintings. This will generate income and enable hospitality training at NATTC and be a model for replication.
- The International Edition of the *Mind Your Own Business* material, which is written with Africa and the developing world in mind, is now available on our website in French and Kirundi as well as English.
- TEN members provided advice / networking for a variety of other projects.
- We developed an informal alliance with four other organisations in a similar field and agreed to run a day conference together in London in 2024.

### **Plans for the Future**

We continue to work on the priorities agreed in 2022, which are to build long term sustainability; Increase impact; and grow community.

A key element in this will co-hosting a conference in central London on 14 June 2024, “*From Handouts to Handshakes*”. Our aim is “To inspire Christians with a business background (entrepreneurs, investors, advisors) to use their skills and resources to alleviate poverty.” By working together, we also aim to increase mutual understanding and deepen relationships with each other with a view to increasing effectiveness through sharing resources and networks.

**The Transformational Enterprise Network  
Statement of Financial Activities  
For the year ending 31 December 2023**

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming resources</b>	1c				
Membership donations		5,790		5,790	5,912
Other donations		1,730	7,900	9,630	14,671
Gift Aid	2	737	300	1,037	2,984
Event Income		2,991		2,991	2,550
<b>Total incoming resources</b>		<b>11,248</b>	<b>8,200</b>	<b>19,448</b>	26,117
<b>Resources expended</b>	1d				
<i>Costs of raising funds</i>					
Donation payment fees		222		222	232
Marketing and fundraising		(3,700)		(3,700) <sup>1</sup>	4,698
<i>Direct costs</i>					
Grants	3	6,086	15,182	21,268	11,927
Web hosting		1,080		1,080	899
Event costs		2,991		2,991	3,192
Materials & expenses		1,951		1,951	168
<i>Support &amp; governance costs</i>					
Computing & Comms		144		144	351
<b>Total resources expended</b>		<b>8,774</b>	<b>15,182</b>	<b>23,956</b>	21,465
<b>Funds carried forward</b>		<b>2,474</b>	<b>(6,982)</b>	<b>(4,508)</b>	4,651
Fund balances b/f		2,431	4,140	6,570	
Transfers between funds		(2,842)	2,842		
Fund balances c/f		2,062	0	2,062	

<sup>1</sup> Refund of NPG fund raising fees

**The Transformational Enterprise Network  
Balance Sheet as at 31 December 2023**

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed assets</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Current Assets</b>					
Bank account		757	0	757	6,414
Prepayment		1,305	0	1,305	0
Accruals		0	0	0	156
<b>Net current assets</b>		<b>2,062</b>	<b>0</b>	<b>2,062</b>	6,570
<b>Total assets</b>		<b>2,062</b>	<b>0</b>	<b>2,062</b>	<b>6,570</b>
<i>Represented by:</i>					
Restricted funds & provisions				0	4,140
Unrestricted funds				2,062	2,431
				2,062	6,570

**Notes to the accounts**

**1. Accounting policies**

**(a) Basis of preparation**

The financial statements are prepared under the historic cost convention in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015) and applicable UK Accounting Standards (FRS102) and the Charities Act 2011. The CIO was entitled to exemption from audit under section 144 of the Charities Act. The charity constitutes a public benefit entity as defined by FRS 102.

**(b) Funds**

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity. Restricted funds are funds to be used in accordance with the specific instructions of the donor.

**(c) Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain the resources will be received and the monetary value can be measured with sufficient reliability. There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102. The value of unpaid donated services has not been included.

**(d) Resources expended**

Liabilities are recognised as expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted on an accruals basis under headings that aggregate all costs in that category. Expenditure includes attributable VAT which cannot be recovered. Grants are payments made to third parties in furtherance of the objectives of the charity. Trustees received no emoluments or expenses.

## 2. Gift Aid

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

## 3. Analysis of grants made 2023 (£)

Country	Purpose	Unrestricted	Restricted	Total
<b>Burundi</b>	Translating workbook into French	192		192
	Church leaders training catering	414		414
<b>Indonesia</b>	Business start-up grant		1,000	1,000
<b>Kenya</b>	GDF volunteer t-shirts		2,000	2,000
<b>Uganda</b>	Menea travel to TANU Fish farm		128	128
	NATCC bore hole	4,036		4,036
	NATCC bursaries		166	166
	NATCC guest house project		2,069	2,069
	TANU bursary student registration	225		225
	TANU bursaries		570	570
	TANU business grants		1,203	1,203
	TANU computers		1,500	1,500
	TANU fish farm development		5,501	5,501
	TANU women's hostel		644	644
	TANU lightning strike repairs	820	100	920
	TANU government registration fee		300	300
	<b>UK</b>	Dorcas dress sponsorship	350	
Stronger conference sponsorship		50		50
<b>TOTAL</b>		<b>6,086</b>	<b>15,182</b>	<b>21,268</b>

Report and Financial Statements approved by Trustees on 31 January 2024 and signed on their behalf by



Jerry Marshall, Chair of Trustees