



Transformational Enterprise Network

Transformational Enterprise Network
Report and Financial Statements
Year Ended: 31 December 2021
Charity No: 1194973

Reference and administrative information

Trustees

J Marshall, Chair of Trustees

D J MacAlister, Secretary

S Romney, Treasurer

I Pounce (appointed October 2021)

K Pearson (appointed October 2021)

Executive Director

J. Marshall acts as Executive Director on a pro bono basis

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 2021

The trustees present their first annual report and financial statements for the period ending 31 December 2021. The charity was established in November 2020 and was registered as a Charitable Incorporated Organisation (CIO) on 28 June 2021.

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.

Although new, TEN is adapted from the Transformational Business Network (TBN) model. TBN was founded 20 years ago and now runs business start-up programmes in Africa and Asia. However, TBN membership activities were brought to a close in the UK, and the TEN founder Jerry Marshall, who led TBN 2008-2012, was encouraged to set up a new organisation with TBN's blessing. TEN was launched following research among former TBN members conducted in July 2020.

Executive Director Jerry Marshall works on a pro bono basis. He is an entrepreneur who has founded or co-founded a wide range of businesses and social enterprises, including Transcend, an impact business in Bethlehem, aiming to provide jobs and skills and model integrity and gender equality, currently employing 170 staff; and CITEE, which helped long term unemployed people in Coventry build self-esteem and find work. A Cambridge economics graduate and marketing professional, he was CEO of the Arthur Rank Centre 2012-2018, where he developed a business start-up programme which became a Cinnamon Recognised project.

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.

Risk Management

Risk management reviews are considered by the trustees annually. However, with no direct field operations, no paid staff, and a regular income with no commitments and low regular outgoings, we consider our risk expose 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. (see below for examples).
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 TEN's "[Mind Your Own Business](#)" (MYOB) business start-up workbook and templates, which is freely available online to the public and charities.

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.

First Year Achievements

TEN has had a remarkable first year. Members have benefited from a website www.tencommunity.net including directories; monthly eNews and Zoom gatherings; an accountability group; LinkedIn page and a 24-hour retreat with 20 members at Launde Abbey, described as a "Friendly, open, honest meeting of like-minded people in a lovely environment". Costs were covered by participants.

As well as registering as a CIO and setting up a Board, we appointed a Patron, [Lord Michael Hastings](#).

Field activities included:

- Running MYOB courses on Zoom, for potential entrepreneurs and for potential trainers. The course was also run by a TEN member in South Africa and was positively received; and a variant used in Uganda.
- Supporting two different non-profit vocational training organisations, TANU and Nyero, in Teso Province, the poorest part of Uganda. We provided:
 - Grants for solar power, computers, router, security fencing, and shipping cost of tools from the charity “Tools with a Mission”
 - Volunteer mentors for the founder directors
 - A 5-day business startup training for students
 - £2k in grants to enable these organisations to give interest free one-year start-up loans for five businesses
 - Costs for the building of a skills centre and latrines.
- Supporting a pilot co-operative cash crop opportunity in Malawit.
- Assisting members on impact investment (no recommendations).

Plans for the Future

We are a niche player in poverty alleviation so our expectation is not to be a large organisation with many staff. But we do want to be a serious, professional organisation able to “punch above our weight”, respond quickly to opportunities and offer a loving community for members.

Over the next three years these are the priorities agreed by trustees. We are seeking funding from grant making trusts to cover some of the costs.

1 Build long term sustainability

For TEN to outlive the current team, we need to be in a position to hire at least a part time administrator, and pay expenses, fundraising costs and for an independent examiner. We aim to increase income to around £100k, with at least a third from membership and other regular donations. This will require around 200 paying members (and a further 200 subscribers). We expect the balance of funding would come from grant making trusts, events, sponsorship and legacies.

2 Increase impact

- Create new versions of “Mind Your Own Business” for different markets including an App version.
- Increase our encouragement and support for members with their own poverty-alleviation enterprise projects and their involvement in TEN-led projects.
- Seek additional funding for business start-up loans.
- Decide how to measure and record impact.

3 Grow community

- Create further Zoom small accountability groups.
- If and when appropriate, create new interest-based small groups.
- Hold annual retreats.

The trustees believe there is a sense of God's presence and blessing and wish to thank everyone who has been part of this journey together.

**The Transformational Enterprise Network
Statement of Financial Activities
For the year ending 31 December 2021**

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2021 £
Incoming resources	1c			
Membership donations		4,996		4,996
Other donations		3,100	3,750	6,850
Gift Aid	2	1,019		1,019
Event Income		2,275		2,275
Total incoming resources		11,390	3,750	15,140
Resources expended	1d			
<i>Costs of raising funds</i>				
Donation payment fees		233		233
Marketing and fundraising		394		394
<i>Direct costs</i>				
Grants	3	5,447	3,646	9,093
Web hosting		921		921
Event costs		2,419		2,419
<i>Support and governance costs</i>				
Internet, telephone and post		161		161
Total resources expended		9,571	3,646	13,221
Funds carried forward		1,819	104	1,919
Transfers between funds		0	0	0
Fund balances b/f		0	0	0
Fund balances c/f		1,819	104	1,919

**The Transformational Enterprise Network
Balance Sheet as at 31 December 2021**

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2021 £
Fixed assets		0	0	0
Current Assets				
Bank account		230	54	284
Prepayment			800	800
Accruals		835		835
Net current assets		1,065	854	1,919
Total assets		1,819	104	1,919
<i>Represented by:</i>				
Restricted Funds and provisions				854
Unrestricted funds				1,065
				1,919

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.

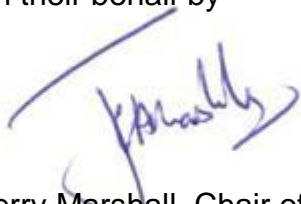
2. Gift Aid

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 2021

Partner	Purpose	Unrestricted	Restricted	Total
Tanu				
	Building a skills centre	3804		3804
	Building latrines	33	496	529
	Creating a business start-up loan fund		1054	1054
	Shipping cost of vocational tools	448		448
	Misc: wheelchair, bicycle, solar power	435		435
Nyero				0
	Fencing	250	1254	1504
	Loan fund		842	842
	Misc: computer, internet connection	377		377
Stronger Network				
	Donation	100		100
		5447	3646	9093

Report and Financial Statements approved by Trustees on 8 March 2022 and signed on their behalf by



Jerry Marshall, Chair of Trustees