

Company registration number: 05133540

Charity registration number: 1110830

Meetings Industry Meeting Needs

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2021

Lambert Chapman LLP
Chartered Accountants and Registered Statutory Auditors
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Meetings Industry Meeting Needs

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

Meetings Industry Meeting Needs

Reference and Administrative Details

Trustees and Directors	Mr J T Wilcock, Chair
	Mr B R Kirsch, Hon. Treasurer
	Ms K Conway
	Mr R Waddington
	Mr D Dodgeon
	Ms L Corgan
	Mr M Lewis, Hon. Chairman
	Mrs L Lernoux-Dock
	Mr S W Casey
	Ms K R Small
	Mr R A Curtis-Johnson (resigned 15 October 2021)
	Mr M Curran
	Ms S J Greenhill (appointed 16 June 2020)
	Mr C J Peacock (appointed 7 October 2020)
	Ms H Kelly (appointed 7 October 2020)
Secretary	Mr B R Kirsch, Hon. Treasurer
Registered Office	3 Warners Mill Silks Way Braintree CM7 3GB
	The charity is incorporated in England.
Company Registration Number	05133540
Charity Registration Number	1110830

Meetings Industry Meeting Needs

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 May 2021.

Objectives and activities

Objects and aims

The main objective of Meetings Industry Meeting Needs (MIMN) is to raise funds for worthy causes, relevant to the events industry, which may not have the resources to raise sufficient funds without additional contributions.

Many needy causes do not have access to public funding contributions and MIMN can provide financial support to these types of organisations through various fundraising initiatives.

Public benefit

The charity undertakes activities to relieve poverty, hardship and distress among those in need by reason of their social or economic circumstances and therefore is acting for reasons of public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Financial review

Policy on reserves

The board of trustees meets approximately once a quarter to review the financial position and to consider and make decisions on grant applications. Then trustees have decided to maintain a reserve of approximately £12,000 to ensure that sufficient funds are available to ensure that the charity is able to run effectively. The Charity's available reserves at the Balance Sheet date amount to £35,708. Where reserves exceed the required reserve, this arises where fundraising takes place in advance of applications for grants being agreed.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Structure, governance and management

Nature of governing document

The charity was incorporated on 20th May 2004 and the governing document is the organisation's Memorandum and Articles of Association as amended by written resolution dated 2nd June 2005.

Recruitment and appointment of trustees

The appointment of trustees is by having regard to the job description and person and by interview of interested parties.

Induction and training of trustees

Any new trustees are provided with an appropriate amount of training to ensure that they understand their role and responsibilities within the charity.

Organisational structure

The organisation is managed and run by the Board of Trustees.

Meetings Industry Meeting Needs

Trustees' Report

Major risks and management of those risks

Risks facing the Charity

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Charity's Trustees ensure that they appropriately review their procedures in respect of grant making.

The annual report was approved by the trustees of the charity on 13 October 2021 and signed on its behalf by:

.....
Mr B R Kirsch
Company Secretary and Trustee

Meetings Industry Meeting Needs

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Meetings Industry Meeting Needs for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 13 October 2021 and signed on its behalf by:

.....
Mr B R Kirsch
Company Secretary and Trustee

Meetings Industry Meeting Needs

Independent Examiner's Report to the trustees of Meetings Industry Meeting Needs

I report on the accounts of the charity for the year ended 31 May 2021 which are set out on pages 6 to 15 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Nicholas Forsyth FCA
Lambert Chapman LLP
Chartered Accountants and Registered Statutory Auditors

3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

15 November 2021

Meetings Industry Meeting Needs

Statement of Financial Activities for the Year Ended 31 May 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	12,471	12,471	32,393
Other trading activities	4	52,008	52,008	98,829
Total Income		64,479	64,479	131,222
Expenditure on:				
Raising funds	5	(1,350)	(1,350)	8,160
Charitable activities	6	73,035	73,035	113,132
Total Expenditure		71,685	71,685	121,292
Net (expenditure)/income		(7,206)	(7,206)	9,930
Net movement in funds		(7,206)	(7,206)	9,930
Reconciliation of funds				
Total funds brought forward		50,914	50,914	40,984
Total funds carried forward	15	43,708	43,708	50,914

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 15.

Meetings Industry Meeting Needs

(Registration number: 05133540)

Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Current assets			
Debtors	12	7,454	8,187
Cash at bank and in hand	13	<u>36,788</u>	<u>46,549</u>
		44,242	54,736
Creditors: Amounts falling due within one year	14	<u>(534)</u>	<u>(3,822)</u>
Net assets		<u>43,708</u>	<u>50,914</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>43,708</u>	<u>50,914</u>
Total funds	15	<u>43,708</u>	<u>50,914</u>

For the financial year ending 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on

13 October 2021 and signed on their behalf by:

.....
Mr B R Kirsch
Company Secretary and Trustee

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
3 Warners Mill, Silks Way, Braintree, CM7 3GB.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Meetings Industry Meeting Needs meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity has not included a cash flow statement in these financial statements due to the exemption as a result of the level of income reported.

Judgements

Apart from those judgements involving estimations, management has not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date, in the majority of cases this will be upon receipt of the funds.

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

Other trading activities

Fundraising income is recognised once the event to which the funds relate has occurred.

Investment income

Bank interest is recognised once receipt is probable and the amount receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in respect of fundraising events held.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but the grant payment will be made in a subsequent accounting period, or there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the preparation and examination of the accounts, strategic management and trustees' meetings.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations	12,471	12,471	32,393
	<u>12,471</u>	<u>12,471</u>	<u>32,393</u>

4 Income from other trading activities

	Unrestricted General £	Total 2021 £	Total 2020 £
Events income;			
Fundraising income	52,008	52,008	98,829
	<u>52,008</u>	<u>52,008</u>	<u>98,829</u>

5 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted General £	Total 2021 £	Total 2020 £
Fundraising trading costs;			
Fundraising costs	(1,350)	(1,350)	8,160
	<u>(1,350)</u>	<u>(1,350)</u>	<u>8,160</u>

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

6 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Grant funding of activities (see note 8)	50,138	50,138	90,017
Management expenses	21,600	21,600	21,751
Bank charges	72	72	66
Insurance	325	325	321
IT and communications	288	288	371
Governance costs	612	612	606
	<u>73,035</u>	<u>73,035</u>	<u>113,132</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Independent examiner fees			
Examination of the financial statements	612	612	606
	<u>612</u>	<u>612</u>	<u>606</u>

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

8 Grant-making

Below are details of material grants made to institutions

Name of institution	2021 £	2020 £
Action for Aspergers	2,500	-
ADDO	-	4,200
Affecting Real Change	-	5,370
African Promise	500	5,000
Buses 4 Homeless	-	9,725
Champion Chanzige	1,600	4,887
Chance for Childhood	500	-
Clowns Without Borders	2,500	4,952
Eventwell Pledge	1,000	-
Glad's House	-	3,000
Happy Days Children's Charity	2,000	5,000
Inter Care Ltd	2,695	-
Jafuta Foundation	-	6,499
Just A Drop	-	6,000
Keen Oxford	-	1,250
Legs4Africa	5,000	4,125
Mutual Aid Food Willesden	-	500
New Horizon Youth Centre	1,250	-
North London Cares	803	13,000
Pink Flamingo Social Club	500	-
Project Harar	5,000	-
Redundancy Roadmap (Blue Phoenix)	1,050	-
Remember Niger	5,000	-
Songhaven	5,000	-
Space4Autism	-	3,000
Street Children Iringa	-	5,600
Support Ugandan Communities	-	205
The Gambian Children's Fund	5,400	-
The Uphill Trust	5,000	-
Village Water	-	4,834
Young Star Mentoring	2,840	2,870
	<u>50,138</u>	<u>90,017</u>

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	612	606

11 Taxation

The charity is a registered charity and is therefore potentially exempt from taxation.

12 Debtors

	2021 £	2020 £
Prepayments	7,000	7,000
Accrued income	454	1,187
	7,454	8,187

13 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	36,788	46,549

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,800
Grants payable	-	1,500
Accruals	534	522
	534	3,822

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

15 Funds

	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	Balance at 31 May 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted general fund	<u>50,914</u>	<u>64,479</u>	<u>(71,685)</u>	<u>43,708</u>
	Balance at 1 June 2019 £	Incoming resources £	Resources expended £	Balance at 31 May 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted general fund	<u>40,984</u>	<u>131,222</u>	<u>(121,292)</u>	<u>50,914</u>

The specific purposes for which the funds are to be applied are as follows:

The unrestricted fund relates to funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

16 Related party transactions

There were no related party transactions in the year.

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2021

Charity Partners 2021

During the period, income was received from our Charity Partners as listed below:

Activate Event Management

BI Worldwide

City of London (Barbican Conference Centre)

Conference Care

Eclipse Presentations

Hills Balfour

Hiscox

Jack Morton Worldwide

Micebook

Momentum PR

Noble Events

Northstar Travel Media

Regent Exhibitions

Spectra Travel

The Right Solutions

Wedgewood Travel

Worldspan