

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 2024

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

Meetings Industry Meeting Needs

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Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | Mr C Parnham |
| Trustees | Mr B R Kirsch, Hon. Treasurer Ms K Conway Mr D Dodgeon Ms L Corgan Mr M Lewis Mrs L Lernoux-Dock Ms K R Small Mr M Curran Ms H Kelly Ms C E Windsor Ms S M Devereaux Ms G Bassett Ms L V Cowlshaw Mrs L A Tawadrous Mr C Parnham Mr C Xenophontos |
| Secretary | Mr B R Kirsch, Hon. Treasurer |
| Charity Registration Number | 1110830 |
| Company Registration Number | 05133540 |
| Registered Office | The charity is incorporated in England. 3 Warners Mill Silks Way Braintree CM7 3GB |
| Principal Office | Four Oaks House Braintree Road Dunmow Essex CM6 1HU |
| Independent Examiner | Nicholas Forsyth FCA Lambert Chapman LLP Chartered Accountants and Registered Statutory Auditors 3 Warners Mill Silks Way Braintree Essex CM7 3GB |

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 2024.

Objectives and activities

Objects and aims

The main objective of Meetings Industry Meeting Needs (MIMN) is to raise funds for worthy causes in the UK and overseas that are relevant to or have a connection with 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

In the year to 31st May 2024 the charity recorded its second highest fundraising total since its foundation. Whilst maintaining grants made at c. 90% of 2023 sums, the surplus has been carried over to increase grants in subsequent years of account. Both fundraising and grants are now back to levels above pre-pandemic sums.

Under the leadership of Chris Parnham, the charity has been restyled as a foundation, which more accurately reflects its activities. It remains a registered charity. A structure of sub committees to the board has been established to manage its activities. These are: Fundraising, Strategy and Communications and Giving.

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. The trustees have decided that they need 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 £54,901. Where reserves exceed the required amount, 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.

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Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|------------|---|
| Trustees: | Mr B R Kirsch, Hon. Treasurer |
| | Ms K Conway |
| | Mr D Dodgeon |
| | Ms L Corgan |
| | Mr M Lewis |
| | Mrs L Lernoux-Dock |
| | Ms K R Small |
| | Mr M Curran |
| | Ms H Kelly |
| | Ms C E Windsor |
| | Ms S M Devereaux |
| | Ms G Bassett |
| | Ms L V Cowlshaw |
| | Mrs L A Tawadrous |
| | Mr C Parnham (appointed 6 July 2023) |
| | Mr C Xenophontos (appointed 15 July 2024) |
| Chairman: | Mr C Parnham (appointed 6 July 2023) |
| Secretary: | Mr B R Kirsch, Hon. Treasurer |

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.

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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 January 2025 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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 January 2025 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 to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of Meetings Industry Meeting Needs as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 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

23 January 2025

Meetings Industry Meeting Needs

Statement of Financial Activities for the Year Ended 31 May 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Total 2024 £ | Total 2023 £ |
|------------------------------------|------|-------------------|--------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 28,444 | 28,444 | 19,661 |
| Other trading activities | 4 | 127,582 | 127,582 | 100,455 |
| Total Income | | 156,026 | 156,026 | 120,116 |
| Expenditure on: | | | | |
| Raising funds | 5 | 9,351 | 9,351 | 15,577 |
| Charitable activities | 6 | 116,885 | 116,885 | 119,563 |
| Total Expenditure | | 126,236 | 126,236 | 135,140 |
| Net income/(expenditure) | | 29,790 | 29,790 | (15,024) |
| Net movement in funds | | 29,790 | 29,790 | (15,024) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 25,111 | 25,111 | 40,135 |
| Total funds carried forward | 15 | 54,901 | 54,901 | 25,111 |

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

The funds breakdown for 2023 is shown in note 15.

The notes on pages 9 to 16 form an integral part of these financial statements.

Meetings Industry Meeting Needs

(Registration number: 05133540)

Balance Sheet as at 31 May 2024

| | Note | 2024 £ | 2023 £ |
|---|------|----------------|---------------|
| Current assets | | | |
| Debtors | 12 | 6,268 | 6,999 |
| Cash at bank and in hand | 13 | <u>49,838</u> | <u>18,987</u> |
| | | 56,106 | 25,986 |
| Creditors: Amounts falling due within one year | 14 | <u>(1,205)</u> | <u>(875)</u> |
| Net assets | | <u>54,901</u> | <u>25,111</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>54,901</u> | <u>25,111</u> |
| Total funds | 15 | <u>54,901</u> | <u>25,111</u> |

For the financial year ending 31 May 2024 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.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 13 January 2025

and signed on their behalf by:

.....
Mr B R Kirsch
Company secretary and trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2024

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2024

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.

Other trading activities

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

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 expenditure

The charity provides grants to charities in furtherance of its objects. The Board of Directors meet regularly to discuss grant applications ensuring that sanctions lists are reviewed and that there is a suitable level of due diligence undertaken in respect of the applications received.

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.

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.

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.

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2024

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|-------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations | 18,444 | 18,444 | 19,661 |
| Legacies | 10,000 | 10,000 | - |
| | <u>28,444</u> | <u>28,444</u> | <u>19,661</u> |

4 Income from other trading activities

| | Unrestricted General £ | Total 2024 £ | Total 2023 £ |
|--------------------|------------------------------|--------------------|--------------------|
| Events income; | | | |
| Fundraising income | 127,582 | 127,582 | 100,455 |
| | <u>127,582</u> | <u>127,582</u> | <u>100,455</u> |

5 Expenditure on raising funds

a) Costs of trading activities

| | Unrestricted General £ | Total 2024 £ | Total 2023 £ |
|----------------------------|------------------------------|--------------------|--------------------|
| Fundraising trading costs; | | | |
| Fundraising costs | 9,351 | 9,351 | 15,577 |
| | <u>9,351</u> | <u>9,351</u> | <u>15,577</u> |

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Notes to the Financial Statements for the Year Ended 31 May 2024

6 Expenditure on charitable activities

| | | Unrestricted | Total | Total |
|-----------------------------|------|----------------|----------------|----------------|
| | Note | General £ | 2024 £ | 2023 £ |
| Grant funding of activities | 8 | 90,914 | 90,914 | 94,660 |
| Management expenses | | 23,177 | 23,177 | 22,656 |
| Bank charges | | 149 | 149 | 329 |
| Insurance | | 332 | 332 | 310 |
| IT and communications | | 374 | 374 | 384 |
| Other Charges | | 517 | 517 | 216 |
| Governance costs | 7 | 1,422 | 1,422 | 1,008 |
| | | <u>116,885</u> | <u>116,885</u> | <u>119,563</u> |

7 Analysis of governance and support costs

Governance costs

| | Unrestricted | Total | Total |
|---|--------------|--------------|--------------|
| | General £ | 2024 £ | 2023 £ |
| Independent examiner fees | | | |
| Examination of the financial statements | 1,422 | 1,422 | 1,008 |
| | <u>1,422</u> | <u>1,422</u> | <u>1,008</u> |

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Notes to the Financial Statements for the Year Ended 31 May 2024

8 Grant-making

Below are details of material grants made to institutions

| Name of institution | 2024 £ | 2023 £ |
|---|---------------|---------------|
| AIEA | - | 850 |
| Building for the Future | 1,000 | 1,000 |
| Central Tanganyika Diocesan Trust | 3,000 | - |
| Champion Chanzige | 5,000 | - |
| Clowns Without Borders | 7,238 | 10,835 |
| Disasters Emergency Committee Turkey | | |
| Earthquake and Ukraine Appeal | - | 8,100 |
| Electric Umbrella | 5,000 | 4,500 |
| Ellas Home | 14,795 | 5,000 |
| Eventist Group | 1,200 | - |
| Happy Days Children's Charity | - | 5,000 |
| Hospices of Hope | - | 6,000 |
| Jafuta Foundation | 4,797 | 4,483 |
| Just a Drop | - | 4,700 |
| Kids Cancer Charity | 5,000 | - |
| Kohima Educational Trust (see below) | (4,500) | - |
| Livingstone Tanzania Trust | - | 4,120 |
| Project Harar | - | 5,000 |
| Rural Mission India (Affecting Real Change) | - | 4,500 |
| Mother Africa | 4,185 | - |
| Seaver Foundation | 2,668 | - |
| SEED | 7,437 | 5,000 |
| Skylarks Charity | 6,194 | - |
| Songhaven | 5,000 | - |
| Street Children Iringa | - | 5,000 |
| The Cares Family | - | 9,174 |
| The Gambian Children's Fund | - | 5,000 |
| The Snowdrop Project | 5,000 | - |
| The Uphill Trust | - | 6,398 |
| Together We Learn | 3,000 | - |
| Tushinde Children | 5,000 | - |
| Village Africa | 5,000 | - |
| Young Star Mentoring | 4,900 | - |
| | <u>90,914</u> | <u>94,660</u> |

During the year, £4,500 was refunded by Kohima Educational Trust due to a problem with the renewal of the licence they need to accept overseas donations. The Trustees have suggested that they reapply for funding if and when their licence is renewed.

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2024

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 reimbursed expenses or any other benefits from the charity during the year.

10 Independent examiner's remuneration

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>1,422</u> | <u>1,008</u> |

11 Taxation

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

12 Debtors

| | 2024 £ | 2023 £ |
|----------------|--------------|--------------|
| Prepayments | 6,118 | 5,998 |
| Accrued income | <u>150</u> | <u>1,001</u> |
| | <u>6,268</u> | <u>6,999</u> |

13 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>49,838</u> | <u>18,987</u> |

14 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|----------|--------------|------------|
| Accruals | <u>1,205</u> | <u>875</u> |

Meetings Industry Meeting Needs

Notes to the Financial Statements for the Year Ended 31 May 2024

15 Funds

| | Balance at 1 June 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 May 2024 £ |
|---------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|
| Unrestricted funds | | | | |
| General | <u>25,111</u> | <u>156,026</u> | <u>(126,236)</u> | <u>54,901</u> |
| | Balance at 1 June 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 May 2023 £ |
| Unrestricted funds | | | | |
| General | <u>40,135</u> | <u>120,116</u> | <u>(135,140)</u> | <u>25,111</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 2024

Charity Partners 2024

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

BI Worldwide Ltd
Chew Events
DRP UK Ltd
Eclipse Presentations
Eventurous
Greengage Solutions
Inntel Ltd
Jack Morton Worldwide
MacDonald Hotels Ltd
Micebook Ltd
Mundus Representations
Onyria Group
Principal Promotions
Shangri La International
Silverstone Circuit
Spectra Travel
TFI Lodestar Ltd
The DMC Advantage
The Meetings Space
Venue Directory
Worldspan
Ziabia Ltd