

THE MSE CHARITY

England & Wales · Charity number 1121320

Details

Status	Registered
Legal form	Charitable company
Company number	06078667
Registered	2007-10-19
Register	View on the Charity Commission register

Contact

Address	c/o Mony Group 1 Dean Street London W1D 3RB
Phone	07565 530730
Email	info@msecharity.com
Website	www.msecharity.com

Activities

Objects: 1) THE ADVANCEMENT OF EDUCATION OF THE GENERAL PUBLIC IN THE UNITED KINGDOM BY PROVIDING INFORMATION AND IMPROVING EDUCATION ABOUT DEBT, MONEY AND CONSUMER ISSUES.2) THE RELIEF OF POVERTY, DISTRESS AND SICKNESS BY ASSISTING IN THE FUNDING OF OTHER REGISTERED CHARITIES IN THE UK.3) TO ASSIST IN THE FUNDING OF SELECTED REGISTERED CHARITIES IN THE UK.4) TO PROMOTE ANY OTHER PURPOSE WHICH THE TRUSTEES SEE FIT AND IS CONSIDERED CHARITABLE.

Activities: The objects of the charity are the advancement of education of the general public in the United Kingdom by providing information and improving education about debt, money and consumer issues. The Charity gives grants to UK not for profit organisations that deliver activities which make a lasting impact on how people think, behave and manage their money.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL.
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£137,460	£71,449	-	-
2024-03-31	£133,173	£132,735	-	-
2023-03-31	£133,118	£131,474	-	-
2022-03-31	£121,449	£197,331	-	-
2021-03-31	£122,231	£84,584	-	-

Trustees

Name	Role	Appointed
Arieh Alexander Gilbert		2023-04-17
Clarissa Coleman		2015-12-08
Katherine Davies		2009-11-16
Marcus Giles Herbert		2019-05-08
VANESSA BISSESSUR		2009-11-16

THE MSE CHARITY

England & Wales - Charity number 1121320

Accounts

COMPANY REGISTRATION NUMBER: 6078667
CHARITY REGISTRATION NUMBER: 1121320

The MSE Charity
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The MSE Charity
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	The MSE Charity
Charity registration number	1121320
Company registration number	6078667
Principal office and registered office	c/o MONY Group plc 1 Dean Street London W1D 3RB

The trustees

V Bissessur
C L Coleman
K A Davies
K M Dew (Chair)
A A Gilbert (Treasurer)
M G Herbert

Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Description of the charity's trusts

The charity is constituted by its memorandum and articles of association and is a company limited by guarantee. It was incorporated on 1 February 2007 and registered in England & Wales with company number 6078667. It was registered as a charity on 19 October 2007 with charity number 1121320.

Recruitment and appointment of new trustees is in line with the articles and with the consent of the trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

New trustees are briefed by the trustees on the objects and operations of the charity and are referred to the guidance for new trustees published by the Charity Commission.

Additional governance issues

The Charity is primarily funded by donations from moneysavingexpert.com and Martin Lewis (for the administration costs of the charity).

The Operations Manager (the Charity's only employee) is delegated the day-to-day running of the Charity by the Board of Trustees. Grant applications are received and processed by the Operations Manager and reviewed and assessed by the Grant Advisory Panel (GAP). The GAP reports to the Operations Manager and includes independent members with substantial experience of the voluntary sector. Grant recipients are required to report on grants made to them.

The Trustees have assessed the major risks to which the Charity is exposed, including those related to its operations and finances, and are satisfied that systems are in place to manage their exposure.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

Registered objects

The objects of the charity are the advancement of education of the general public in the United Kingdom by providing information and improving education about debt, money and consumer issues.

Main activities

The Charity gives grants to UK not for profit organisations that deliver activities which make a lasting impact on how people think, behave and manage their money.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education when reviewing the Charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of the main achievements during the year

Following a strategic review in the first half of 2024, the Charity developed and implemented a new two-stage grant round process. The aim of this new process was to improve the grant making experience for grantees and to provide the GAP with a smaller but more focused group of potential projects to fund. This new process delayed the start of the summer/ autumn grant round which concluded in November 2024, with the result that the second grant round finished in April 2025 following the financial year end and will be reported in next year's annual report.

Summer/ Autumn 2024 Grants

Group Name	2025 £
All About Us - ASD Teens	1,050
Alpha House Calderdale	9,600
Pars Community	7,500
Melton and District Money Advice Centre	8,000
Mesila UK	10,000
Roma Rights Path Project CIC	3,727
Suffolk Coastal Debt Centre	8,418
Teesdale Community Resources	6,705
Total	55,000

An evaluation report from grantees is required so the Charity can monitor and evidence social impact and public benefit and seek to improve grant administration processes. The MSE Charity systems continue to be developed and improved, and this year the Charity implemented the new two stage application process making it simpler for applicants to apply for grants while improving the GAP grant making review.

As part of the Charity's commitment to transparency, the Charity continues to work in partnership with 360Giving to make data about the grant-making freely accessible, so that funders and charities across the UK can use the data to improve grant-making practice. A list of all grants provided by the Charity since 2016 is available via 360Giving, and the Charity aims to continue to publish annually details of new grants.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

During the period of review there were 8 members of the GAP including two colleagues from moneysavingexpert.com. The GAP met formally 6 times over the year and additionally, GAP members have undertaken several site visits to funded projects. This has further developed their knowledge and given valuable feedback and insight to other members of the GAP and the Trustees.

The Charity's website is the main communication tool to connect the Charity with potential applicants and interested members of the public. The 'Support Us' web page has been designed, so the public can review the various ways they can support the Charity financially or by volunteering.

To reach the widest audience possible, the Charity uses various communication channels to promote the grant rounds including: the website, the MoneySavingExpert's Weekly Money Tips email, X (formerly Twitter), and third sector funding sites such as My Funding Central and Funds Online.

Grant Making Criteria and Process

Between January 2017 and March 2024, the Charity invited organisations to apply for funding to deliver financial capability projects under four set themes. These themes were Building and Developing Resilience, Living with Long-Term Challenges, Raising the Next Generation and Life Changes.

Following the January 2024 grant round, the Trustees entered a period of strategic review to consider the future direction of the grant making activities and processes. Following this review the Trustees launched a new grants process in June 2024:

- All applications must continue to be aligned with the Charity's vision; "To give grants to UK non-profit organisations to deliver activities which make a lasting impact on how people think, behave and manage their money".
- The removal of specific grant round themes or people categories meaning all eligible non-profit organisations can access grant funds once per year.
- The maximum project grant was increased to £10,000 noting recent inflation and also increasing the potential impact for each grant.
- Creating a new two stage application process. The first stage only requires limited information on the potential project to be funded, which is then screened by the Operations Manager and a sub group of the GAP to assess if the application is aligned with the Charity's vision and should be short listed for a full GAP review. This reduced number of applications are then invited to complete the full application form for a final grant decision.
- Where possible to retain two grant rounds in a year, recognising that this would result in a slightly longer grant making process.

The rationale for this new grant making approach is three-fold:

1. Making sure the application process is proportionate to the size of the grant offered.
2. To ensure the Charity considers applications that are closely aligned to the funding criteria.
3. For applicants to reduce the time and resource spent applying for funds, which is considered best practice across the grant making sector.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Applicants can check the current grant criteria by completing a short eligibility quiz and by reviewing the Funding Frequently Asked Questions and the application guidance on the Charity's website. For more details see www.msecharity.com.

In order to ensure that grantees fulfil the grant requirements, 90% of the grant is paid after the funding agreement is signed and returned. The final 10% is payable after the grant recipient has submitted the end of grant project feedback report.

The Trustees are grateful to the volunteers who make up the Grant Advisory Panel (GAP) for their time, commitment and expertise through the grant making process.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The Charity received donations during the year amounting to £136,667 (£132,120 in FY2024) and investment income of £793 (£1,053 in FY2024).

The Charity paid a net amount of £44,797 (£105,348 in FY2024) by way of grants for projects (including the balance payable on completion of projects approved in previous years), this was comprised of £50,497 (£105,348 in FY2024) less a grant repaid of £5,700 (nil in FY2024). It is committed to payments of up to £16,962 (£13,872 in FY2024) if grant recipients reach certain project milestones. These grants and other charitable expenditure were made in line with the stated objects of the Charity.

The Charity also incurred £26,652 (£27,387 in FY2024) of support and governance costs during the year. The Charity has general governance and control costs including the expenses of one employee as disclosed in the notes to the accounts.

There were no material fundraising costs during the year.

There was an overall net surplus and net movement in funds for the year amounting to £66,011 (£438 in FY2024). This reflected the timing on the second grant round which only completed after the financial year end in April 2025.

The Trustees are grateful to moneysavingexpert.com for its continued funding support and separately to Martin Lewis who has kindly given to the Charity the costs of the operational management and administrative services.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

Reserves policy

The Charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs. The Charity aims to balance its obligations to spend the maximum amount of its income as soon as possible after receipt and to ensure that grant applications fall within its objects, while maintaining a minimum level of reserves to ensure its operations are not interrupted.

The Trustees' investment policy is to minimise investment risk by holding reserves in interest earning bank accounts.

The free reserves stand at £89,223 (£23,212 in FY2024) all of which are unrestricted. This increased amount reflects the timing on the second grant round which was made in April 2025 (where £56,510 was granted) and will therefore be reported in the next years financial accounts.

The trustees' annual report and the strategic report were approved on 27 August 2025 and signed on behalf of the board of trustees by:



K M Dew (Chair)
Trustee

The MSE Charity

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The MSE Charity

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of The MSE Charity ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

27 August 2025

The MSE Charity

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	136,667	136,667	132,120
Investment income	6	793	793	1,053
Total income		<u>137,460</u>	<u>137,460</u>	<u>133,173</u>
Expenditure				
Expenditure on charitable activities	7,8	71,449	71,449	132,735
Total expenditure		<u>71,449</u>	<u>71,449</u>	<u>132,735</u>
Net income and net movement in funds		<u>66,011</u>	<u>66,011</u>	<u>438</u>
Reconciliation of funds				
Total funds brought forward		23,212	23,212	22,774
Total funds carried forward		<u>89,223</u>	<u>89,223</u>	<u>23,212</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

The MSE Charity

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Current assets				
Debtors	14	1,057		1,011
Cash at bank and in hand		<u>96,128</u>		<u>30,163</u>
		97,185		31,174
Creditors: amounts falling due within one year	15	<u>7,962</u>		<u>7,962</u>
Net current assets			89,223	23,212
Total assets less current liabilities			89,223	23,212
Net assets			89,223	23,212
Funds of the charity				
Unrestricted funds			89,223	23,212
Total charity funds	17		89,223	23,212

For the year ending 31 March 2025 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27 August 2025, and are signed on behalf of the board by:



K M Dew (Chair)
Trustee

The notes on pages 10 to 15 form part of these financial statements.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o MONY Group plc, 1 Dean Street, London, W1D 3RB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred, includes VAT, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the repayment will lead to a reduction in future payments or a cash refund.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Limited by guarantee

The MSE Charity is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	136,667	136,667	132,120	132,120

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	793	793	1,053	1,053

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Projects	44,797	44,797	105,348	105,348
Support costs	26,652	26,652	27,387	27,387
	<u>71,449</u>	<u>71,449</u>	<u>132,735</u>	<u>132,735</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Projects	44,797	24,817	69,614	130,922
Governance costs	–	1,835	1,835	1,813
	<u>44,797</u>	<u>26,652</u>	<u>71,449</u>	<u>132,735</u>

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2025 £	Total 2024 £
Staff costs	22,547	22,547	22,841
General office	2,270	2,270	2,733
Governance costs	1,835	1,835	1,813
	<u>26,652</u>	<u>26,652</u>	<u>27,387</u>

10. Analysis of grants constituted groups

	2025 £	2024 £
Grants to individuals		
Projects	44,797	105,348
Total grants	<u>44,797</u>	<u>105,348</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,620	1,620

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	21,558	21,866
Employer contributions to pension plans	989	975
	<u>22,547</u>	<u>22,841</u>

The average head count of employees during the year was 1 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Administrative staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees other than those disclosed in the related party note.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Debtors

	2025	2024
	£	£
Prepayments and accrued income	<u>1,057</u>	<u>1,011</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,620	1,620
Social security and other taxes	6,262	6,262
Other creditors	80	80
	<u>7,962</u>	<u>7,962</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £989 (2024: £975).

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025
General funds	<u>23,212</u>	<u>137,460</u>	<u>(71,449)</u>	<u>89,223</u>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	<u>22,774</u>	<u>133,173</u>	<u>(132,735)</u>	<u>23,212</u>

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	97,185	97,185
Creditors less than 1 year	(7,962)	(7,962)
Net assets	<u>89,223</u>	<u>89,223</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	31,174	31,174
Creditors less than 1 year	(7,962)	(7,962)
Net assets	<u>23,212</u>	<u>23,212</u>

19. Contingencies

The charity retains 10% of all grants made, pending the submission of the feedback form by the grantee. The contingent liability for these retentions, as at 31 March 2025, was £16,962.

20. Related parties

During the year K A Davies, trustee of The MSE Charity, received £22,547 in remuneration for administrative work. She was not paid for her role as trustee.

21. Taxation

The MSE Charity is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE MSE CHARITY

England & Wales - Charity number 1121320

Accounts

COMPANY REGISTRATION NUMBER: 6078667
CHARITY REGISTRATION NUMBER: 1121320

The MSE Charity
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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The MSE Charity
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Financial Statements
Year ended 31 March 2024

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	The MSE Charity
Charity registration number	1121320
Company registration number	6078667
Principal office and registered office	c/o MONY Group plc 1 Dean Street London W1D 3RB

The Trustees

V Bissessur	
C L Coleman	
K A Davies	
K M Dew (Chair)	
A A Gilbert (Treasurer)	(Appointed 17 April 2023)
M G Herbert	
A J Tesciuba	(Retired 30 August 2023)

Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Description of the charity's trusts

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Recruitment and appointment of new trustees is in line with the articles and with the consent of the trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

New trustees are briefed by the trustees on the objects and operations of the charity and are referred to the guidance for new trustees published by the Charity Commission.

Additional governance issues

The charity is funded by donations from the website moneysavingexpert.com and others.

Grant applications are received and processed by the operations manager and reviewed by the grant advisory panel (GAP). The operations manager reports to the trustees, and the GAP reports to the operations manager and includes independent members with substantial experience of the voluntary sector. Grantees are required to report on the grants made to them.

The charity had one employee during the year.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems are in place to manage their exposure.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

Registered objects

The objects of the charity are the advancement of education of the general public in the United Kingdom by providing information and improving education about debt, money and consumer issues.

Main activities

The Charity gives grants to UK not for profit organisations that deliver activities which make a lasting impact on how people think, behave and manage their money.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education when reviewing the Charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of the main achievements during the year

The Charity held themed grant rounds in September 2023 and January 2024, committing £103,029 to supporting 15 projects.

The activities continued to be modified during the year in response to the challenging economic and social climate following the COVID-19 pandemic and the inflationary pressures due in part to the ongoing war in Ukraine and the cost of living crisis. The Charity increased the project grant limit from £7,500 to £8,000 this year to account for the increase in inflation in recent times.

The September 2023 grant round focused on supporting financial capability projects for adults going through significant 'Life Changes' such as bereavement, re-settlement, relationship breakdown, and homelessness. The January 2024 grant round focused on supporting financial capability projects for people 'Living with Long Term Challenges' including: dementia, autism, learning difficulties, disabilities, carers, mental illness, brain injury or stroke. A summary of the grants is included below, further information is available at <https://www.msecharity.com/>

September 2023 - Life Changes

Group name	Grant	Category
Money A+E UK CIC	£7,990	Homelessness
Coping with Cancer North East	£7,744	Bereavement
Integration Station CIC	£6,000	Resettlement
Canaan Trust	£7,341	Homelessness
The Magpie Project	£8,000	Resettlement
Lotus (formerly Home-Start East Sussex)	£6,749	Relationship Breakdown
Total	£43,824	

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

January 2024 - Living with Long Term Challenges

Group name	Grant	Category
The Money Charity	£7,500	Disabilities
Little Miracles CIO	£3,879	Autism
Clean Slate Financial Wellbeing Services CIO	£7,842	Mental Illness
Opening Doors	£7,989	Disabilities
Autistic Nottingham	£6,750	Autism
Spring into Action CIC	£7,993	Learning Difficulties
Laburnum Boat Club	£5,466	Disabilities
Rochdale AFC Community Trust	£7,700	Learning Difficulties
Peak Empower	£4,086	Learning Difficulties
Total	£59,205	

An evaluation from grantees is required so the Charity can monitor and evidence social impact and public benefit and seek to improve grant administration processes. The MSE Charity systems continue to be developed and improved, and this year the Charity implemented updated online procedures and grant feedback processes to limit the Charity's exposure to grant fraud.

As part of the Charity's commitment to transparency, the Charity continues to work in partnership with 360Giving to make data about the grant-making freely accessible, so that funders and charities across the UK can use the data to improve grant-making practice. A list of all grants provided by the Charity since 2016 is available via 360Giving, and the Charity aims to annually continue to publish details of newer grants.

The GAP met formally 3 times over the year. There are currently 8 members of the GAP, including two colleagues from moneysavingexpert.com. Additionally, GAP members have undertaken several site visits to funded projects. This has further developed their knowledge and given valuable feedback and insight to other members of the Panel and the Trustees.

The Charity's website is the main communication tool to connect the Charity with potential applicants and interested members of the public. The Support Us web page has been designed, so the public can review the various ways they can support the Charity financially or by volunteering.

To reach the widest audience possible, the Charity uses various communication channels to promote the grant rounds including: the website, the MoneySavingExpert Tips weekly email, X (formerly Twitter), and third sector funding sites such as My Funding Central and Funds Online.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Grant Making Criteria and Process

Between January 2017 and March 2024 – The Charity invited organisations to apply for funding to deliver financial capability projects under four set themes. These themes were Building and Developing Resilience, Living with Long-Term Challenges, Raising the Next Generation and Life Changes.

Following the January 2024 grant round, the Trustees entered a period of strategic review to consider the future direction of grant making activities and processes. Following this review the Trustees agreed the following:

- All applications to be aligned with the Charity's vision; "To give grants to UK non-profit organisations to deliver activities which make a lasting impact on how people think, behave and manage their money".
- To remove grant round themes and people categories, ensuring all eligible non-profit organisations have the opportunity to access grant funds once per year.
- The maximum project grant was increased up to £10,000 giving the scope to have a larger impact for each individual grant.
- Retaining two grant rounds per year, but with a new two stage application process. The first stage only requires limited information to be provided, and post screening by the Charity, a small number of applicants will be invited to complete the full application form.

The rationale for moving to a two stage process is three-fold:

1. Making sure the application process is proportionate to the size of grant offered.
2. To ensure the Charity receives appropriate applications that are closely aligned to the funding criteria.
3. For applicants to reduce the time and resource spent applying for funds, which is considered best practice across the grant making sector.

In order to ensure that grantees fulfil the grant requirements, 90% of the grant is paid after the funding agreement is signed and returned. The final 10% is payable after the grant recipient has submitted the end of grant project feedback report.

For more details see www.msecharity.com.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Financial performance

The Charity received donations during the year amounting to £132,120. The Charity paid out £156,348 by way of grants for projects (including £49,608 for grants made in March 2023 that were not paid out before the financial year end and the balances payable on completion of projects approved in previous years). It is committed to payments of up to £13,872 if grant recipients reach certain project milestones. These grants and other charitable expenditure were made in line with the stated objects of the Charity.

The Charity also incurred £27,387 of support and governance costs during the year. The Charity has general governance and control costs including the expenses of one employee as disclosed in the notes to the accounts.

There were no material fundraising costs during the year.

There was an overall net expenditure and net movement in funds for the year amounting to £438.

The Trustees are grateful to MoneySavingExpert.com for its support and separately to Martin Lewis who has kindly given to the Charity sufficient support from his charitable resources to meet the costs of the operational management and administrative services.

In addition, the Trustees and the Charity are very grateful to Tony Tesciuba who retired in August 2023 from being the Treasurer and Secretary of the Charity. He was involved in the set up of the Charity in 2007 and has been instrumental in running the finances, governance, and control of the Charity since that date. Thank you for all the years of service, guidance and support.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Reserves policy

The charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs. The charity aims to balance its obligations to spend the maximum amount of its income as soon as possible after receipt and to ensure that grant applications fall within its objects, while maintaining a minimum level of reserves to ensure its operations are not interrupted.

The trustees' investment policy is to minimise investment risk by holding reserves in interest earning bank accounts.

The free reserves, being the net current assets of the charity stand at £23,212 all of which are unrestricted.

The trustees' annual report and the strategic report were approved on 20 November 2024 and signed on behalf of the board of trustees by:



K M Dew (Chair)
Trustee

The MSE Charity

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The MSE Charity

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The MSE Charity ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

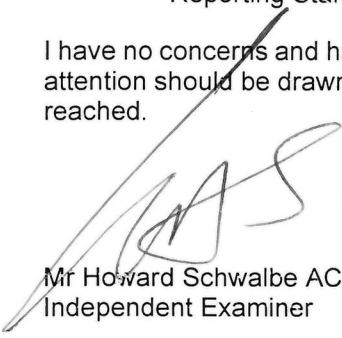
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

20 November 2024

The MSE Charity

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	132,120	132,120	132,689
Investment income	6	1,053	1,053	429
Total income		<u>133,173</u>	<u>133,173</u>	<u>133,118</u>
Expenditure				
Expenditure on charitable activities	7,8	132,735	132,735	131,474
Total expenditure		<u>132,735</u>	<u>132,735</u>	<u>131,474</u>
Net income and net movement in funds		<u>438</u>	<u>438</u>	<u>1,644</u>
Reconciliation of funds				
Total funds brought forward		<u>22,774</u>	<u>22,774</u>	<u>21,130</u>
Total funds carried forward		<u>23,212</u>	<u>23,212</u>	<u>22,774</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

The MSE Charity
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors	14	1,011		8,538
Cash at bank and in hand		30,163		73,529
		<u>31,174</u>		<u>82,067</u>
Creditors: amounts falling due within one year	15	<u>7,962</u>		<u>59,293</u>
Net current assets			<u>23,212</u>	<u>22,774</u>
Total assets less current liabilities			<u>23,212</u>	<u>22,774</u>
Net assets			<u>23,212</u>	<u>22,774</u>
Funds of the charity				
Unrestricted funds			<u>23,212</u>	<u>22,774</u>
Total charity funds	17		<u>23,212</u>	<u>22,774</u>

For the year ending 31 March 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 November 2024, and are signed on behalf of the board by:



K M Dew (Chair)
Trustee

The notes on pages 11 to 15 form part of these financial statements.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o MONY Group plc, 1 Dean Street, London, W1D 3RB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred, includes VAT, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The MSE Charity is a registered charity and a company limited by guarantee and does not have any share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	132,120	132,120	132,689	132,689

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	1,053	1,053	429	429

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Projects	105,348	105,348	100,446	100,446
Support costs	27,387	27,387	31,028	31,028
	<u>132,735</u>	<u>132,735</u>	<u>131,474</u>	<u>131,474</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Projects	105,348	25,574	130,922	126,853
Governance costs	–	1,813	1,813	4,621
	<u>105,348</u>	<u>27,387</u>	<u>132,735</u>	<u>131,474</u>

9. Analysis of support costs

	Analysis of support costs activity £	Total 2024 £	Total 2023 £
Staff costs	22,841	22,841	24,616
General office	2,733	2,733	1,792
Governance costs	1,813	1,813	4,620
	<u>27,387</u>	<u>27,387</u>	<u>31,028</u>

10. Analysis of grants constituted groups

	2024 £	2023 £
Grants to not for profit entities		
Projects	105,348	100,446
Total grants	<u>105,348</u>	<u>100,446</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,620	1,620

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	21,866	23,719
Employer contributions to pension plans	975	897
	<u>22,841</u>	<u>24,616</u>

The average head count of employees during the year was 1 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Administrative staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees other than those disclosed in the related party note.

14. Debtors

	2024	2023
	£	£
Prepayments and accrued income	1,011	923
Other debtors	–	7,615
	<u>1,011</u>	<u>8,538</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,620	52,620
Social security and other taxes	6,262	6,597
Other creditors	80	76
	<u>7,962</u>	<u>59,293</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £975 (2023: £897).

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	22,774	133,173	(132,735)	23,212

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	21,130	133,118	(131,474)	22,774

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	31,174	31,174
Creditors less than 1 year	(7,962)	(7,962)
Net assets	23,212	23,212

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	82,067	82,067
Creditors less than 1 year	(59,293)	(59,293)
Net assets	22,774	22,774

19. Contingencies

The charity retains 10% of all grants made, pending the submission of the feedback form by the grantee. The contingent liability for these retentions, as at 31 March 2024, was £13,872.

20. Related parties

During the year K A Davies, trustee of The MSE Charity, received £22,841 in remuneration for administrative work. She was not paid for her role as trustee.

21. Taxation

The MSE Charity is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE MSE CHARITY

England & Wales - Charity number 1121320

Accounts

COMPANY REGISTRATION NUMBER: 6078667
CHARITY REGISTRATION NUMBER: 1121320

The MSE Charity
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The MSE Charity
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2023

The Trustees, who are also the Directors for the purposes of company law, present their report and the unaudited financial statements of the Charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	The MSE Charity
Charity registration number	1121320
Company registration number	6078667
Registered office	c/o Moneysupermarket Group 1 Dean Street London W1D 3RB
The Trustees	V Bissessur C Coleman K A Davies K M Dew A A Gilbert (appointed 17 April 2023) M G Herbert A J Tesciuba
Company secretary	A J Tesciuba
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Description of the Charity's trusts

The Charity is constituted by its memorandum and articles of association and is a company limited by guarantee. It was incorporated on 1 February 2007 and registered in England & Wales with company number 6078667. It was registered as a charity on 19 October 2007 with charity number 1121320.

Recruitment and appointment of new Trustees is in line with the articles and with the consent of the Trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

New Trustees are briefed by the Trustees on the objects and operations of the Charity and are referred to the guidance for new Trustees published by the Charity Commission.

Additional governance issues

The Charity is funded by donations from the website moneysavingexpert.com and others.

Grant applications are received and processed by the operations manager and reviewed by the grant advisory panel (GAP). The GAP reports to the Trustees and includes independent members with substantial experience of the voluntary sector. Donees are required to report on their application of grants made to them. 10% of each grant is retained until the submission of the project feedback report. There are typically two grant rounds annually, each capped at 40 applications. Applications may only be made through our website.

The Charity had one employee during the year.

The Trustees have assessed the major risks to which the Charity is exposed, those related to its operations and finances, and are satisfied that systems are in place to manage their exposure.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

Registered objects

The objects of the Charity are the advancement of education of the general public in the United Kingdom by providing information and improving education about debt, money and consumer issues.

Main activities

The Charity gives grants to UK not for profit organisations that deliver activities which make a lasting impact on how people think, behave and manage their money.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education when reviewing the Charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of the main achievements during the year

Two themed grant rounds committed £104,641 to supporting 18 projects. These reflected the challenging economic and social climate following the COVID-19 pandemic and the inflationary pressures due in part to the war in Ukraine.

The June 2022 round focused on Developing Resilience in response to the cost of living crisis. The grant criteria included urgent money guidance and emergency debt advice. We moved the timing of the round to get funding out before the October 2022 energy price rises.

The January 2023 round focused on supporting financial capability projects for Raising the Next Generation including schools-based work, disadvantaged young people, families, victims of domestic abuse and migrants. More information about projects supported is available at www.msecharity.com.

June 2022 – Developing Resilience

Group name	Grant	Category
Citizens Advice Gosport	£7,395	Money advice and support
Age Well East Ltd	£5,549	Budgeting support
Sanctus	£5,252	Budgeting support
Goldhill Adventure Playground	£6,000	Money advice and financial capability workshops
Wave Community Bank (East Sussex Credit Union)	£6,464	Money guidance
Citizens Advice Rossendale & Hyndburn	£4,952	Money advice
CARE	£7,500	Money advice
Women's Health in South Tyneside (WHiST)	£6,409	Money guidance and cooking workshops
Total	£49,521	

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

January 2023 – Raising the Next Generation

Group name	Grant	Category
Life in Community CIC	£7,392	Family outreach services
West Smethwick Enterprise	£7,487	Family outreach services
New Hope Global	£6,422	Migrants
Beyond Food Foundation	£3,000	Young people
Elevate Education Business Partnership	£6,149	Schools-based work
SAMEE	£7,475	Young people
New Leaf Support	£2,598	Victims and survivors of domestic abuse
CRiBS Charitable Trust	£5,069	Schools-based work
Sheppey Matters	£2,810	Family outreach services
The Growing Club CIC	£6,718	Family outreach services
Total	£55,120	

We continue to develop and improve our systems. Procedures by design in the online application system and grant feedback process limit the Charity's exposure to grant fraud. The Charity monitors and evidences social impact and public benefit using feedback required from grant recipients.

Data on our grants since 2016 is transparently and freely accessible through 360Giving. UK funders and charities can use the data to improve grant-making practice.

The GAP met three times in the year. GAP membership has grown and includes two colleagues from moneysavingexpert.com. Members have visited several projects that we have funded. This has developed their knowledge and given valuable feedback and insight to other GAP members and the Trustees.

Our website, www.msecharity.com is the main communication tool connecting the Charity with potential applicants and interested members of the public. The Support Us page lets the public review the various ways they can support us financially or by volunteering.

Various communication channels promote the grant rounds, the website, the MoneySavingExpert Tips weekly email, Twitter, and third sector funding sites such as My Funding Central and Funds Online.

Grant Criteria

The Trustees intend to continue with the present criteria for grant-making to fulfil the Charity's mission statement "Dedicated to supporting UK voluntary groups deliver financial life skills which make a lasting impact on the way people think, behave and manage their money".

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

It remains the policy of the Trustees to make grants to constituted groups (not individuals) in the United Kingdom only. With effect from September 2023, grants will be capped at £8,000.

The Charity accepts applications from organisations with annual income up to £750,000 and less than six months' unrestricted reserves. Applicants can check their eligibility by completing a short eligibility quiz on the website before they apply.

There are four grant themes all focused on building financial capability skills assisting specific groups which rotate through a two-year cycle.

Life Changes – September 2023/ September 2025

Bereavement, retirement, relationship breakdown, homelessness, offenders, resettlement.

Living with Long Term Challenges – January 2024/ January 2026

Dementia, autism, learning difficulties, disabilities, carers, mental illness, brain injury, stroke.

Building and Developing Resilience - September 2024/ September 2026

Mental health, wellbeing, cook well for less, training others, independent living skills, peer mentoring.

Raising the Next Generation – January 2025 / January 2027

Children, youth, families; schools-based work, migrants, lone parents, victims and survivors of domestic abuse, family outreach services.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the Charity.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Financial performance

The Charity received donations during the year of £132,689. The Charity paid out £100,446 by way of grants for projects and is committed to payments of up to £14,924 if Grantees reach certain project milestones. These grants and other charitable expenditure were made in line with the stated objects of the Charity. The Charity also incurred £31,028 of support and governance costs during the year.

There were no material fundraising costs during the year.

The Charity incurred insurance premiums in the year amounting to £1,255. The policy includes trustees' liability insurance.

There was an overall net income and net movement in funds for the year amounting to £1,644.

The Trustees are grateful to MoneySavingExpert.com for its support and separately to Mr Martin Lewis who has kindly given to the Charity sufficient support from his charitable resources to meet the costs of the operational management and accountancy, company secretarial and administrative services.

Financial review


Reserves policy

The Charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs. The Charity aims to balance its obligations to spend the maximum amount of its income as soon as possible after receipt and to ensure that grant applications fall within its objects, while maintaining a minimum level of reserves to ensure its operations are not interrupted.

The Trustees' investment policy is to minimise investment risk by holding reserves in interest earning bank accounts, diversifying where necessary to reduce institutional risk.

The free reserves, being the net current assets of the Charity stand at £22,774 as at 31 March 2023, all of which are unrestricted. The contingent liability for the balance of grants payable if certain conditions are met is £14,924. This liability is not provided for in the accounts until it falls due.

The Trustees' annual report and the strategic report were approved on 30 August 2023 and signed on behalf of the board of Trustees by:

DocuSigned by:

FF216EB66CA9475...

A J Tesciuba
Trustee

The MSE Charity

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The MSE Charity

Year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of The MSE Charity ('the Charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

6C482EC704824F0...

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

06 September 2023 | 11:20 BST

The MSE Charity

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	132,689	132,689	121,212
Investment income	6	429	429	237
Total income		<u>133,118</u>	<u>133,118</u>	<u>121,449</u>
Expenditure				
Expenditure on charitable activities	7,8	131,474	131,474	197,331
Total expenditure		<u>131,474</u>	<u>131,474</u>	<u>197,331</u>
Net income/(expenditure) and net movement in funds		<u>1,644</u>	<u>1,644</u>	<u>(75,882)</u>
Reconciliation of funds				
Total funds brought forward		21,130	21,130	97,012
Total funds carried forward		<u>22,774</u>	<u>22,774</u>	<u>21,130</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

The MSE Charity
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	£	2022 £
Current assets				
Debtors	16	8,538		916
Cash at bank and in hand		73,529		75,184
		<u>82,067</u>		76,100
Creditors: amounts falling due within one year	17	<u>59,293</u>		54,970
Net current assets			<u>22,774</u>	21,130
Total assets less current liabilities			<u>22,774</u>	21,130
Net assets			<u>22,774</u>	21,130
Funds of the Charity				
Unrestricted funds			<u>22,774</u>	21,130
Total Charity funds	19		<u>22,774</u>	21,130

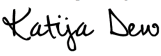
For the year ending 31 March 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

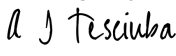
Directors' responsibilities:

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

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

These financial statements were approved by the board of Trustees and authorised for issue on 30 August 2023, and are signed on behalf of the board by:

DocuSigned by:

 746194EE66E945C...
K M Dew
 Trustee

DocuSigned by:

 FF216EB66CA9475...
A J Tesciuba
 Trustee

The notes on pages 10 to 17 form part of these financial statements.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Moneysupermarket Group, 1 Dean Street, London W1D 3RB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the Charity are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred, includes VAT, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The MSE Charity is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	132,689	132,689	121,212	121,212

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	429	429	237	237

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Projects	100,446	100,446	172,942	172,942
Support costs	31,028	31,028	24,389	24,389
	<u>131,474</u>	<u>131,474</u>	<u>197,331</u>	<u>197,331</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Projects	100,446	26,408	126,854	192,711
Governance costs	–	4,620	4,620	4,620
	<u>100,446</u>	<u>31,028</u>	<u>131,474</u>	<u>197,331</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Staff costs	24,616	24,616	17,832
General office	1,792	1,792	1,937
Governance costs	4,620	4,620	4,620
	<u>31,028</u>	<u>31,028</u>	<u>24,389</u>

10. Analysis of grants

	2023 £	2022 £
Grants to constituted groups		
Projects	100,446	172,852
Total grants	<u>100,446</u>	<u>172,852</u>

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	—	90
	<u>—</u>	<u>90</u>

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,620	1,620
	<u>1,620</u>	<u>1,620</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	23,719	16,998
Employer contributions to pension plans	897	834
	<u>24,616</u>	<u>17,832</u>

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Administrative staff	1	1
	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees other than those disclosed in the related party note.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2022 and 31 March 2023	462	462
Depreciation		
At 1 April 2022 and 31 March 2023	462	462
Carrying amount		
At 31 March 2023	—	—
At 31 March 2022	—	—

16. Debtors

	2023 £	2022 £
Prepayments and accrued income	923	866
Other debtors	7,615	50
	8,538	916

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	52,620	54,471
Social security and other taxes	6,597	429
Other creditors	76	70
	59,293	54,970

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £897 (2022: £834).

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	<u>21,130</u>	<u>133,118</u>	<u>(131,474)</u>	<u>22,774</u>

	At 01 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	<u>97,012</u>	<u>121,449</u>	<u>(197,331)</u>	<u>21,130</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	82,067	82,067
Creditors less than 1 year	<u>(59,293)</u>	<u>(59,293)</u>
Net assets	<u>22,774</u>	<u>22,774</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	–
Current assets	76,100	76,100
Creditors less than 1 year	<u>(54,970)</u>	<u>(54,970)</u>
Net assets	<u>21,130</u>	<u>21,130</u>

21. Contingencies

The Charity retains 10% of all grants made, pending the submission of the feedback form by the donee. The contingent liability for these retentions, as at 31 March 2023, was £14,924.

22. Related parties

During the year Tesciuba Limited, a company of which A J Tesciuba is a Director and shareholder, provided professional accountancy, company secretarial and administrative services amounting to £3,000 including VAT.

During the year K A Davies, Trustee of The MSE Charity, received £17,149 in remuneration for administrative work. She was not paid for her role as Trustee.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Taxation

The MSE Charity is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE MSE CHARITY

England & Wales - Charity number 1121320

Accounts

COMPANY REGISTRATION NUMBER: 6078667
CHARITY REGISTRATION NUMBER: 1121320

The MSE Charity
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The MSE Charity
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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Independent examiner's report to the Trustees	8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Notes to the financial statements	11

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2022

The Trustees, who are also the Directors for the purposes of company law, present their report and the unaudited financial statements of the Charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	The MSE Charity
Charity registration number	1121320
Company registration number	6078667
Principal office and registered office	c/o Tesciuba Limited 72 Cavendish Road Salford M7 4WA

The Trustees

K A Davies
V Bissessur
K M Dew
A J Tesciuba
C Coleman
M G Herbert

Company secretary	A J Tesciuba
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Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

Description of the Charity's trusts

The Charity is constituted by its memorandum and articles of association and is a company limited by guarantee. It was incorporated on 1 February 2007 and registered in England & Wales with company number 6078667. It was registered as a charity on 19 October 2007 with charity number 1121320.

Recruitment and appointment of new Trustees is in line with the articles and with the consent of the Trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

New Trustees are briefed by the Trustees on the objects and operations of the Charity and are referred to the guidance for new trustees published by the Charity Commission.

Additional governance issues

The Charity is funded by donations from the website moneysavingexpert.com and others.

Grant applications are received and processed by the operations manager and reviewed by the grant advisory panel (GAP). The GAP reports to the Trustees and includes independent members with substantial experience of the voluntary sector. Donees are required to report on their application of grants made to them.

The Charity had one employee during the year.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to its operations and finances, and are satisfied that systems are in place to manage their exposure.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

Objectives and activities

Registered objects

The objects of the Charity are the advancement of education of the general public in the United Kingdom by providing information and improving education about debt, money and consumer issues.

Main activities

The Charity gives grants to UK not for profit organisations that deliver activities which make a lasting impact on how people think, behave and manage their money.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education when reviewing the Charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the Charity.

Summary of the main achievements during the year

We held three themed grant rounds, committing £186,101 to supporting 31 projects.

Our activities continued to be modified during the year in response to the challenging economic and socially restrictive climate the COVID-19 pandemic has generated. Grant Recipients continued to adapt, develop and use flexible modes of delivery; online, digital and face to face with varying degrees of success. The February 2021 round focused solely on supporting young people under 25 to learn financial life skills. The September 2021 round focused on supporting financial capability projects under our Life Changing Transitions theme. The February 2022 round focused on supporting groups who live with Long Term Challenges. A summary is included, further information of projects supported is available at msecharity.com.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

February 2021 – Raising the Next Generation

Group name	Grant	Category
Act on It	£3,210	NEET Young People
Active Youth Outreach Services	£6,924	Schools Work
CAP Larne	£2,052	Children & Young People
CRIBS Charitable Trust	£5,280	Schools Work
Hull Kingston Rovers Community Trust	£7,500	Young People
Insight Society	£7,000	Blind Young People
Leaders in Community	£6,310	Young People
The Family Trust	£4,971	Schools Work
The Money Charity	£7,200	Young People
Transitions UK	£4,500	Young Care Leavers
Total	£54,947	

September 2021 – Life Changing Transitions

Group name	Grant	Category
CHAS Bristol (Churches Housing Aid Society)	£7,299	Homelessness
Churches Housing Action Team (CHAT)	£7,417	Homelessness
Happy Days Ministries UK	£3,000	Homelessness
Imago Dei Prison Ministry	£7,296	Offenders
Kith & Kin Financial Wellbeing CIC	£6,600	Retirement
Manchester Congolese Organisation	£3,377	Redundancy
Mustard Seed Edinburgh	£7,500	Homelessness
Nomad Opening Doors	£5,887	Resettlement
Pennine Mencap	£7,000	Bereavement
Renova Trust	£6,560	Homelessness
St Albans District Citizens Advice Bureau	£7,465	Redundancy
Treasures Foundation	£3,379	Offenders
Total	£72,780	

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

February 2022 – Living with Long Term Challenges

Group name	Grant	Category
Feeding Coventry	£7,400	Disabilities
BASIC (Brain and Spinal Injury Centre)	£5,266	Brain Injury
Roar Pursuits CIC	£6,380	Learning Difficulties
Citizens Advice York	£6,000	Mental Illness
Empowering Deaf Society	£6,500	Disabilities
Deaf-initley Women	£7,500	Disabilities
Deepness Ltd	£7,500	Dementia
Citizens Advice Wokingham	£5,828	Learning Difficulties
Disability Sheffield Centre for Independent Living Ltd	£6,000	Learning Difficulties
Total	£58,374	

Our systems continue to be developed and improved. We have implemented procedures by design into the online application system and grant feedback processes to limit the Charity's exposure to grant fraud. Formal feedback from Grant Recipients is requested so the Charity can monitor and evidence social impact and public benefit, and seek to improve grant administration systems and processes.

As part of our commitment to transparency, we have worked in partnership this year with 360 Giving to make data about our grant-making freely accessible, so that funders and charities across the UK can use the data to improve grant-making practice. To find out more about our grant giving including all grants from 2016 onwards, see <https://insights.threesixtygiving.org/data?&funders=GB-CHC-1121320>.

The GAP met formally three times in the year. Additionally, GAP members have undertaken several site visits to projects we have funded. This has further developed their knowledge and given valuable feedback and insight to other members of the Panel and the Trustees.

The Charity's website is the main communication tool to connect the Charity with potential applicants and interested members of the public. The 'Support Us' web page has been designed, so the public can review the various ways they can support us financially or by volunteering.

We use various communication channels to promote the grant rounds, the website, the MoneySavingExpert Tips email, Twitter, and third sector funding sites such as My Funding Central and Funds Online.

Current Grant Making Criteria and Process

The Trustees intend to continue with the present criteria for grant-making in order to fulfil the Charity's mission statement 'Dedicated to supporting UK voluntary groups deliver financial life skills which make a lasting impact on the way people think, behave and manage their money'

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

In April 2022 the Trustees agreed to bring forward the usual September round to June, amending the focus to 'Developing Resilience – providing urgent money guidance and emergency debt help to those in need of support through the cost of living crisis' to enable funding to be released sooner to groups to provide more timely support before energy prices increase in October 2022.

We accept applications from organisations that have an annual income up to £750,000 (effective from June 2022, previous income limit was £500,000) and with less than 6 months' unrestricted reserves. Applicants can check their eligibility by completing a short eligibility quiz on the website before they apply.

Grants are made to constituted groups (not individuals) in the UK only to a limit of £7,500.

There are generally four grant themes that rotate through a two-year cycle;

1) Raising the Next Generation – January 2023 / January 2025

Children, youth, families; schools-based work, migrants, lone parents, victims and survivors of domestic abuse, family outreach services.

2) Life Changing Transitions – September 2023/ September 2025

Bereavement, redundancy, retirement, relationship breakdown, homelessness, offenders, resettlement.

3) Living with Long Term Challenges – February 2022 / January 2024

Dementia, autism, learning difficulties, disabilities, carers, mental illness, brain injury, stroke.

4) Building and Developing Resilience - September 2024

Mental health, wellbeing, cook well for less, training others, independent living skills, peer mentoring.

Applicants can only apply online through the website twice a year. They are required to complete an application form and include a project budget. The Operations Manager initially screens and assesses the applications against the Charity's eligibility criteria. The number of accepted applications is capped at 40 per round, a manageable number for the GAP to assess against a grant assessment scorecard. The GAP subsequently meets to discuss and make recommendations for the Trustees to ratify. Once grants have been agreed, potential Grant Recipients are asked to sign a funding agreement which outlines what the project will deliver and the Charity's standard grant terms and conditions.

90% of the grant is paid after the funding agreement is signed and returned. The final 10% is payable after the Grant Recipient has submitted the end of grant project feedback report.

For more details see msecharity.com.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2022

Achievements and performance

Financial performance

The Charity received donations during the year amounting to £121,212. The Charity paid out £172,852 by way of grants for projects and is committed to payments of up to £17,767, provided that Grantees reach certain project milestones. These grants and other charitable expenditure were made in line with the stated objects of the Charity. The Charity also incurred £24,389 of support and governance costs during the year.

The Charity has governance costs that comprise professional fees. This is in addition to the support costs of the Charity as disclosed in the notes to the accounts.

There were no material fundraising costs during the year.

The Charity incurred insurance premiums in the year amounting to £848. The policy includes trustees' liability insurance.

There was an overall net expenditure and net movement in funds for the year amounting to £75,882.

The Trustees are grateful to MoneySavingExpert.com for its support and separately to Mr Martin Lewis who has kindly given to the Charity sufficient support from his charitable resources to meet the costs of the operational management and accountancy, company secretarial and administrative services.

Financial review

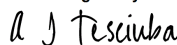
Reserves policy

The Charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs. The Charity aims to balance its obligations to spend the maximum amount of its income as soon as possible after receipt and to ensure that grant applications fall within its objects, while maintaining a minimum level of reserves to ensure its operations are not interrupted.

The Trustees' investment policy is to minimise investment risk by holding reserves in interest earning bank accounts, diversifying to reduce institutional risk.

The free reserves, being the net current assets of the Charity stand at £21,130 all of which are unrestricted.

The Trustees' annual report and the strategic report were approved on 21 July 2022 and signed on behalf of the Board of Trustees by:

DocuSigned by:

FF216EB66CA9475...

A J Tesciuba
Trustee

The MSE Charity

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The MSE Charity

Year ended 31 March 2022

I report to the Trustees on my examination of the financial statements of The MSE Charity ('the Charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

6C482EC704824F0...

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

22 July 2022 | 11:19 BST

The MSE Charity

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

	Note	2022		2021
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	121,212	121,212	121,600
Investment income	6	237	237	631
Total income		<u>121,449</u>	<u>121,449</u>	<u>122,231</u>
Expenditure				
Expenditure on charitable activities	7,8	197,331	197,331	84,584
Total expenditure		<u>197,331</u>	<u>197,331</u>	<u>84,584</u>
Net (expenditure)/income and net movement in funds		<u>(75,882)</u>	<u>(75,882)</u>	<u>37,647</u>
Reconciliation of funds				
Total funds brought forward		97,012	97,012	59,365
Total funds carried forward		<u>21,130</u>	<u>21,130</u>	<u>97,012</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

The MSE Charity
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	15		–	90
Current assets				
Debtors	16	916		523
Cash at bank and in hand		75,184		98,482
		<u>76,100</u>		<u>99,005</u>
Creditors: amounts falling due within one year	17	<u>54,970</u>		<u>2,083</u>
Net current assets			<u>21,130</u>	<u>96,922</u>
Total assets less current liabilities			<u>21,130</u>	<u>97,012</u>
Net assets			<u>21,130</u>	<u>97,012</u>
Funds of the Charity				
Unrestricted funds			<u>21,130</u>	<u>97,012</u>
Total Charity funds	19		<u>21,130</u>	<u>97,012</u>

For the year ending 31 March 2022 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 Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

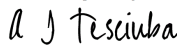
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2022, and are signed on behalf of the Board by:

DocuSigned by:

 746194EE66E945C...

K M Dew
Trustee

DocuSigned by:

 FF216EB66CA9475...

A J Tesciuba
Trustee

The notes on pages 11 to 16 form part of these financial statements.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered Charity in England and Wales. The address of the registered office is c/o Tesciuba Limited, 72 Cavendish Road, Salford, M7 4WA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the Charity are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred, includes VAT, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Limited by guarantee

The MSE Charity is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	121,212	121,212	121,600	121,600

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	237	237	631	631

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Projects	172,942	172,942	61,390	61,390
Support costs	24,389	24,389	23,194	23,194
	<u>197,331</u>	<u>197,331</u>	<u>84,584</u>	<u>84,584</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Projects	90	172,852	19,769	192,711	79,964
Governance costs	–	–	4,620	4,620	4,620
	<u>90</u>	<u>172,852</u>	<u>24,389</u>	<u>197,331</u>	<u>84,584</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	17,832	17,832	17,431
General office	1,937	1,937	1,143
Governance costs	4,620	4,620	4,620
	<u>24,389</u>	<u>24,389</u>	<u>23,194</u>

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Analysis of grants constituted groups

	2022 £	2021 £
Grants to constituted groups		
Projects	172,852	61,297
Total grants	<u>172,852</u>	<u>61,297</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>90</u>	<u>93</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,620</u>	<u>1,620</u>

13. Staff costs

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Administrative staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees other than those disclosed in the related party note.

15. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2021 and 31 March 2022	<u>462</u>	<u>462</u>
Depreciation		
At 1 April 2021	372	372
Charge for the year	90	90
At 31 March 2022	<u>462</u>	<u>462</u>
Carrying amount		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>90</u>	<u>90</u>

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Debtors

	2022	2021
	£	£
Prepayments and accrued income	866	473
Other debtors	50	50
	<u>916</u>	<u>523</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	54,471	1,620
Social security and other taxes	429	395
Other creditors	70	68
	<u>54,970</u>	<u>2,083</u>

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £834 (2021: £815).

19. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	<u>97,012</u>	<u>121,449</u>	<u>(197,331)</u>	<u>21,130</u>
	At 01 Apr 2020	Income	Expenditure	At 31 Mar 2021
	£	£	£	£
General funds	<u>59,365</u>	<u>122,231</u>	<u>(84,584)</u>	<u>97,012</u>

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	–
Current assets	76,100	76,100
Creditors less than 1 year	(54,970)	(54,970)
Net assets	<u>21,130</u>	<u>21,130</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	90	90
Current assets	99,005	99,005
Creditors less than 1 year	(2,083)	(2,083)
Net assets	<u>97,012</u>	<u>97,012</u>

21. Contingencies

The Charity retains 10% of all grants made, pending the submission of the feedback form by the donee. The contingent liability for these retentions, as at 31 March 2022, was £17,767.

22. Related parties

During the year Tesciuba Limited, a company of which A J Tesciuba is a director and shareholder, provided professional accountancy, company secretarial and administrative services amounting to £3,000 including VAT.

During the year K A Davies, trustee of The MSE Charity, received £17,832 in remuneration for administrative work. She was not paid for her role as Trustee.

23. Taxation

The MSE Charity is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE MSE CHARITY

England & Wales - Charity number 1121320

Accounts

COMPANY REGISTRATION NUMBER: 6078667
CHARITY REGISTRATION NUMBER: 1121320

The MSE Charity
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The MSE Charity
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Independent examiner's report to the Trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	9

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2021

The Trustees, who are also the Directors for the purposes of company law, present their report and the unaudited financial statements of the Charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	The MSE Charity
Charity registration number	1121320
Company registration number	6078667
Principal office and registered office	c/o Tesciuba Limited 72 Cavendish Road Salford M7 4WA

The Trustees

K A Davies
V Bissessur
K M Dew
A J Tesciuba
C L Coleman
M G Herbert

Company secretary A J Tesciuba

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Description of the Charity's trusts

The Charity is constituted by its Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 1 February 2007 and registered in England & Wales with company number 6078667. It was registered as a charity on 19 October 2007 with charity number 1121320.

Recruitment and appointment of new trustees is in line with the articles and with the consent of the Trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

New trustees are briefed by the Trustees on the objects and operations of the Charity and are referred to the guidance for new trustees published by the Charity Commission.

Additional governance issues

The Charity is funded by donations from the website moneysavingexpert.com and others.

Grant applications are received and processed by the Operations Manager and reviewed by the Grant Advisory Panel (GAP). The GAP reports to the Trustees and includes independent members with substantial experience of the voluntary sector. Grant Recipients are required to report on grants made to them.

The Charity had one employee during the year.

The Trustees have assessed the major risks to which the Charity is exposed, those related to its operations and finances and are satisfied that systems are in place to manage their exposure.

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

Registered objects

The objects of the Charity are the advancement of education of the general public in the United Kingdom by providing information and improving education about debt, money and consumer issues.

Main activities

The Charity gives grants to UK not for profit organisations that deliver activities which make a lasting impact on how people think, behave and manage their money.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education when reviewing the Charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Strategic report

Summary of the main achievements during the year

We held themed grant rounds in September 2020, and February 2021. Grants totalling £58,467 were committed following the September 2020 round. £54,947 was committed following the February 2021 round and will be dealt with in the accounts for the year to 31 March 2022.

Our activities have adapted to the circumstances of the COVID-19 pandemic. We signed up to the COVID-19 Funders' Statement and have been more flexible with our grant criteria to help Grant Recipients support more people in emergency financial crisis.

Grant Recipients have adapted and innovated, using online and phone delivery rather than face to face. Our September 2020 round aimed to support people who needed 'the most help now' to build and develop financial resilience. The February 2021 round focused solely on supporting young people under 25 to learn financial life skills. Further details of all the projects supported are available at www.msecharity.com.

September 2020 - Building & Developing Resilience

Group name	Grant	Category
Ella's Home	£6,691	Trafficked women
Cannock Chase Advice Centre	£4,500	Local Communities
Rugby Christian Life Centre	£7,038	Local Communities
Mesila UK	£7,480	Minority Group
Freedom Charity	£6,613	Local Communities
Swindon Advocacy Movement	£6,936	Learning Disabilities
Free@Last	£6,500	Local Communities
Bags of Taste	£7,458	Cook Well for Less
Tailored Advice Services in Communities	£5,251	Older People
Total	£58,467	

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

Our systems have been further developed and improved. We have implemented procedures by design into the online application system and grant feedback processes to limit the Charity's exposure to grant fraud. Formal feedback from Grant Recipients is requested so the Charity can monitor and learn about its social impact and seek to improve grant administration systems and processes.

The GAP met formally 4 times over the year. Additionally, GAP members have undertaken several virtual site visits to projects we have funded. This has further developed their knowledge and given valuable feedback and insight to other members of the Panel and the Trustees.

The Charity's website is the main communication tool to connect the Charity with potential applicants and interested members of the public. The '[Support Us](#)' web page has been designed, so the public can review the various ways they can support us financially or by volunteering. This year has seen a significant rise in personal donations received from the public.

We use various communication channels to promote the grant rounds, the website, the MoneySavingExpert Tips email, Twitter, and third sector funding sites such as Funding Central and Funds Online.

Grant making criteria and process

The Trustees intend to continue with the present criteria for grant-making to fulfil the Charity's mission statement 'Dedicated to supporting UK voluntary groups deliver financial life skills which make a lasting impact on the way people think, behave and manage their money'.

We accept applications from organisations that have an annual income up to £500,000 and less than 6 months' unrestricted reserves. Applicants can check their eligibility by completing a short eligibility quiz on the website before they apply.

Grants are made to constituted groups (not individuals) in the UK only to a limit of £7,500.

There are four grant themes that rotate through a two-year cycle;

- 1) Raising the Next Generation – February 2021/ February 2023**
Children, youth, families; schools-based work, migrants, lone parents, victims and survivors of domestic abuse, family outreach services.
- 2) Life Changing Transitions – September 2021/ September 2023**
Bereavement, redundancy, retirement, relationship breakdown, homelessness, offenders, resettlement.
- 3) Living with Long Term Challenges – February 2022 / February 2024**
Dementia, autism, learning difficulties, disabilities, carers, mental illness, brain injury, stroke.
- 4) Building and Developing Resilience – September 2022 / September 2024**
Mental health, wellbeing, cook well for less, training others, independent living skills, peer mentoring.

Applicants can only apply online through the website during February or September respectively. They are required to complete an application form and include a project budget. The Operations Manager initially screens and assesses the applications against the Charity's eligibility criteria. The number of accepted applications is capped at 40 per round, a manageable number for the GAP to assess against a grant assessment scorecard. The GAP subsequently meets to discuss and make recommendations for the Trustees to ratify. Once grants have been agreed, potential Grant Recipients are asked to sign a funding agreement which outlines what the project will deliver and the Charity's standard grant terms and conditions.

90% of the grant is paid after the funding agreement is signed and returned. The final 10% is payable

The MSE Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

after the Grant Recipient has submitted the end of grant project feedback report.

For more details see www.msecharity.com.

Achievements and performance

Financial performance

The Charity received donations during the year amounting to £121,600. The Charity paid out £61,297 by way of grants for projects (including the balance payable on completion of projects approved in previous years) and is committed to payments of up to £5,846 if Grant Recipients reach certain project milestones. These grants and other charitable expenditure were made in line with the stated objects of the Charity. The Charity also incurred £23,194 of support and governance costs during the year.

The Charity has governance costs that comprise professional fees. This is in addition to the support costs of the Charity as disclosed in the notes to the accounts.

There were no material fundraising costs during the year.

The Charity incurred insurance premiums in the year amounting to £621. The policy includes Trustees' liability insurance.

There was an overall net expenditure and net movement in funds for the year amounting to £37,647.

The Trustees are grateful to MoneySavingExpert.com for its support and separately to Martin Lewis who has kindly given to the Charity sufficient support from his charitable resources to meet the costs of the operational management and accountancy, company secretarial and administrative services.

Financial review

Reserves policy

The Charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs. The Charity aims to balance its obligations to spend the maximum amount of its income as soon as possible after receipt and to ensure that grant applications fall within its objects, while maintaining a minimum level of reserves to ensure its operations are not interrupted. The Trustees aim to hold in reserves sufficient to meet one year's anticipated outgoing resources.

The Trustees' investment policy is to minimise investment risk by holding reserves in interest earning bank accounts, diversifying to reduce institutional risk.

The free reserves stand at £96,922 all of which are unrestricted.

The Trustees' annual report and the strategic report were approved on 6 October 2021 and signed on behalf of the Board of Trustees by:

A J Tesciuba
Trustee

The MSE Charity

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The MSE Charity

Year ended 31 March 2021

I report to the Trustees on my examination of the financial statements of The MSE Charity ('the Charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

6 October 2021

The MSE Charity

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	121,600	121,600	95,093
Investment income	6	631	631	547
Total income		<u>122,231</u>	<u>122,231</u>	<u>95,640</u>
Expenditure				
Expenditure on charitable activities	7,8	84,584	84,584	106,028
Total expenditure		<u>84,584</u>	<u>84,584</u>	<u>106,028</u>
Net income/(expenditure) and net movement in funds		<u>37,647</u>	<u>37,647</u>	<u>(10,388)</u>
Reconciliation of funds				
Total funds brought forward		59,365	59,365	69,753
Total funds carried forward		<u>97,012</u>	<u>97,012</u>	<u>59,365</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

The MSE Charity
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	15		90	183
Current assets				
Debtors	16	523		1,320
Cash at bank and in hand		98,482		59,970
		<u>99,005</u>		<u>61,290</u>
Creditors: amounts falling due within one year	17	<u>2,083</u>		<u>2,108</u>
Net current assets			<u>96,922</u>	<u>59,182</u>
Total assets less current liabilities			<u>97,012</u>	<u>59,365</u>
Net assets			<u>97,012</u>	<u>59,365</u>
Funds of the Charity				
Unrestricted funds			<u>97,012</u>	<u>59,365</u>
Total Charity funds	19		<u>97,012</u>	<u>59,365</u>

For the year ending 31 March 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 Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the Board of Trustees and authorised for issue on 6 October 2021, and are signed on behalf of the Board by:

K M Dew
Trustee

A J Tesciuba
Trustee

The notes on pages 9 to 15 form part of these financial statements.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Tesciuba Limited, 72 Cavendish Road, Salford M7 4WA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the Charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the Charity are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred, includes VAT, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The MSE Charity is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £10.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	121,600	121,600	95,093	95,093

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	631	631	547	547

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Projects	61,390	61,390	81,963	81,963
Support costs	23,194	23,194	24,065	24,065
	<u>84,584</u>	<u>84,584</u>	<u>106,028</u>	<u>106,028</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Projects	93	61,297	18,574	79,964	101,407
Governance costs	–	–	4,620	4,620	4,621
	<u>93</u>	<u>61,297</u>	<u>23,194</u>	<u>84,584</u>	<u>106,028</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	17,431	17,431	16,436
General office	1,143	1,143	3,009
Governance costs	4,620	4,620	4,620
	<u>23,194</u>	<u>23,194</u>	<u>24,065</u>

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Analysis of grants

	2021 £	2020 £
Grants to constituted groups		
Projects	61,297	81,872
Total grants	61,297	81,872

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	93	91

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,620	1,620

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	16,616	16,436
Employer contributions to pension plans	815	811
	17,431	17,247

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Administrative staff	1	1

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees other than those disclosed in the related party note.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2020 and 31 March 2021	462	462
Depreciation		
At 1 April 2020	279	279
Charge for the year	93	93
At 31 March 2021	372	372
Carrying amount		
At 31 March 2021	90	90
At 31 March 2020	183	183

16. Debtors

	2021 £	2020 £
Prepayments and accrued income	473	412
Other debtors	50	908
	523	1,320

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,620	1,620
Social security and other taxes	395	420
Other creditors	68	68
	2,083	2,108

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £815 (2020: £811).

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
General funds	<u>59,365</u>	<u>122,231</u>	<u>(84,584)</u>	<u>97,012</u>

	At 01 Apr 2019 £	Income £	Expenditure £	At 31 Mar 2020 £
General funds	<u>69,753</u>	<u>95,640</u>	<u>(106,028)</u>	<u>59,365</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	90	90
Current assets	99,005	99,005
Creditors less than 1 year	<u>(2,083)</u>	<u>(2,083)</u>
Net assets	<u>97,012</u>	<u>97,012</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	183	183
Current assets	61,290	61,290
Creditors less than 1 year	<u>(2,108)</u>	<u>(2,108)</u>
Net assets	<u>59,365</u>	<u>59,365</u>

21. Contingencies

The Charity retains 10% of all grants made, pending the submission of the feedback form by the Grant Recipient. The contingent liability for these retentions, as at 31 March 2021, was £5,846.

22. Related parties

During the year Tesciuba Limited, a company of which A J Tesciuba is a Director and shareholder, provided professional accountancy, company secretarial and administrative services amounting to £3,000 including VAT.

During the year K A Davies, Trustee of The MSE Charity, received £15,041 in remuneration for administrative work. She was not paid for her role as Trustee.

The MSE Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

23. Taxation

The MSE Charity is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.