

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**

---

|  | <b>Page</b> |
|--|-------------|
| Trustees' annual report (incorporating the Directors' report)                | <b>1</b>    |
| Independent examiner's report to the Trustees                                | <b>6</b>    |
| Statement of financial activities (including income and expenditure account) | <b>7</b>    |
| Statement of financial position  | <b>8</b>    |
| Notes to the financial statements  | <b>9</b>    |

---

# **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**

|   |  |
|---|--|
| <b>Registered charity name</b>                | The MSE Charity  |
| <b>Charity registration number</b>            | 1121320  |
| <b>Company registration number</b>            | 6078667  |
| <b>Principal office and registered office</b> | c/o Tesciuba Limited<br>72 Cavendish Road<br>Salford<br>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](http://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](http://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          |
| <b>Total</b>                            | <b>£58,467</b> |                       |

# 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](http://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   | Total funds           | Total funds     |
|   | Note | funds          |                       |                 |
|   |      | £              | £                     | £               |
| <b>Income and endowments</b>                              |      |                |                       |                 |
| Donations and legacies                                    | 5    | 121,600        | <b>121,600</b>        | 95,093          |
| Investment income   | 6    | 631            | <b>631</b>            | 547             |
| <b>Total income</b>                                       |      | <u>122,231</u> | <u><b>122,231</b></u> | <u>95,640</u>   |
| <b>Expenditure</b>  |      |                |                       |                 |
| Expenditure on charitable activities                      | 7,8  | 84,584         | <b>84,584</b>         | 106,028         |
| <b>Total expenditure</b>                                  |      | <u>84,584</u>  | <u><b>84,584</b></u>  | <u>106,028</u>  |
| <b>Net income/(expenditure) and net movement in funds</b> |      | <u>37,647</u>  | <u><b>37,647</b></u>  | <u>(10,388)</u> |
| <b>Reconciliation of funds</b>                            |      |                |                       |                 |
| Total funds brought forward                               |      | 59,365         | <b>59,365</b>         | 69,753          |
| <b>Total funds carried forward</b>                        |      | <u>97,012</u>  | <u><b>97,012</b></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<br>£     | £             | 2020<br>£     |
|---|------|---------------|---------------|---------------|
| <b>Fixed assets</b>                                   |      |               |               |               |
| Tangible fixed assets                                 | 15   |               | 90            | 183           |
| <b>Current assets</b>                                 |      |               |               |               |
| Debtors   | 16   | 523           |               | 1,320         |
| Cash at bank and in hand                              |      | 98,482        |               | 59,970        |
|   |      | <u>99,005</u> |               | <u>61,290</u> |
| <b>Creditors: amounts falling due within one year</b> | 17   | <u>2,083</u>  |               | <u>2,108</u>  |
| <b>Net current assets</b>                             |      |               | <u>96,922</u> | <u>59,182</u> |
| <b>Total assets less current liabilities</b>          |      |               | <u>97,012</u> | <u>59,365</u> |
| <b>Net assets</b>                                     |      |               | <u>97,012</u> | <u>59,365</u> |
| <b>Funds of the Charity</b>                           |      |               |               |               |
| Unrestricted funds                                    |      |               | <u>97,012</u> | <u>59,365</u> |
| <b>Total Charity funds</b>                            | 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<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b> |                            |                                   |                            |                          |
| Donations        | 121,600                    | <b>121,600</b>                    | 95,093                     | 95,093                   |

#### 6. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 631                        | <b>631</b>                        | 547                        | 547                      |

#### 7. Expenditure on charitable activities by fund type

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

#### 8. Expenditure on charitable activities by activity type

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

#### 9. Analysis of support costs

|                  | Analysis of<br>support costs<br>£ | <b>Total 2021<br/>£</b> | Total 2020<br>£ |
|------------------|-----------------------------------|-------------------------|-----------------|
| Staff costs      | 17,431                            | <b>17,431</b>           | 16,436          |
| General office   | 1,143                             | <b>1,143</b>            | 3,009           |
| Governance costs | 4,620                             | <b>4,620</b>            | 4,620           |
|                  | <u>23,194</u>                     | <u><b>23,194</b></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<br>£     | 2020<br>£ |
|-------------------------------------|---------------|-----------|
| <b>Grants to constituted groups</b> |               |           |
| Projects                            | <b>61,297</b> | 81,872    |
| Total grants                        | <b>61,297</b> | 81,872    |

#### 11. Net income/(expenditure)

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

|                                       | 2021<br>£ | 2020<br>£ |
|---------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets | <b>93</b> | 91        |

#### 12. Independent examination fees

|  | 2021<br>£    | 2020<br>£ |
|--|--------------|-----------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <b>1,620</b> | 1,620     |

#### 13. Staff costs

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

|   | 2021<br>£     | 2020<br>£ |
|---|---------------|-----------|
| Wages and salaries                      | <b>16,616</b> | 16,436    |
| Employer contributions to pension plans | <b>815</b>    | 811       |
|   | <b>17,431</b> | 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<br>No. | 2020<br>No. |
|----------------------|-------------|-------------|
| Administrative staff | <b>1</b>    | 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<br>£ | Total<br>£ |
|-----------------------------------|----------------|------------|
| <b>Cost</b>                       |                |            |
| At 1 April 2020 and 31 March 2021 | 462            | <b>462</b> |
| <b>Depreciation</b>               |                |            |
| At 1 April 2020                   | 279            | <b>279</b> |
| Charge for the year               | 93             | <b>93</b>  |
| <b>At 31 March 2021</b>           | <b>372</b>     | <b>372</b> |
| <b>Carrying amount</b>            |                |            |
| At 31 March 2021                  | 90             | <b>90</b>  |
| At 31 March 2020                  | 183            | 183        |

##### 16. Debtors

|                                | 2021<br>£  | 2020<br>£    |
|--------------------------------|------------|--------------|
| Prepayments and accrued income | 473        | 412          |
| Other debtors                  | 50         | 908          |
|                                | <b>523</b> | <b>1,320</b> |

##### 17. Creditors: amounts falling due within one year

|                                 | 2021<br>£    | 2020<br>£    |
|---------------------------------|--------------|--------------|
| Accruals and deferred income    | 1,620        | 1,620        |
| Social security and other taxes | 395          | 420          |
| Other creditors                 | 68           | 68           |
|                                 | <b>2,083</b> | <b>2,108</b> |

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

|               | At 01<br>Apr 2019<br>£ | Income<br>£   | Expenditure<br>£ | At 31<br>Mar 2020<br>£ |
|---------------|------------------------|---------------|------------------|------------------------|
| 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<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 90                         | 90                       |
| Current assets             | 99,005                     | 99,005                   |
| Creditors less than 1 year | <u>(2,083)</u>             | <u>(2,083)</u>           |
| <b>Net assets</b>          | <u>97,012</u>              | <u>97,012</u>            |

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 183                        | 183                      |
| Current assets             | 61,290                     | 61,290                   |
| Creditors less than 1 year | <u>(2,108)</u>             | <u>(2,108)</u>           |
| <b>Net assets</b>          | <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.