
MEER LIMITED
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

MEER LIMITED
(A company limited by guarantee)

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MEER LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2023**

Trustees	Carlo Arosio Marco Arosio Giada Mazzoni
Company registered number	06886426
Charity registered number	1144767
Registered office	25 Ossington Street London W2 4LZ
Company secretary	Carlo Arosio

MEER LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2023

The Trustees present their annual report together with the financial statements of the MEER Limited for the year 1 May 2022 to 30 April 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal object of the company is to raise funds to be used for charitable purposes in respect of the relief of poverty.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the company

Net incoming resources for the year were £11,476 (2022: £1,228) leaving fund balances at the reporting date of £30,634 (2022: £19,158).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

It is the policy of the Trustees to retain sufficient funds for the future to safeguard the company's ability to support its beneficiaries. Although the charity's general running costs are limited, the Trustees wish to hold sufficient reserves such that they can still make annual grant payments during periods where the charity's income is reduced.

MEER LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

Structure, governance and management

a. Constitution

MEER Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. The company was registered with the Charity Commission on 23 November 2011.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of Trustees on 29 January 2024 and signed on their behalf by:

Carlo Arosio

MEER LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 APRIL 2023

Independent examiner's report to the Trustees of MEER Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 April 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: Dariusz Wrzeszcz

Dated: 29 January 2024

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	44,319	44,319	17,744
Other trading activities	4	8,343	8,343	-
Total income		52,662	52,662	17,744
Expenditure on:				
Charitable activities	6	41,186	41,186	16,516
Total expenditure		41,186	41,186	16,516
Net movement in funds		11,476	11,476	1,228
Reconciliation of funds:				
Total funds brought forward		19,158	19,158	17,930
Net movement in funds		11,476	11,476	1,228
Total funds carried forward		30,634	30,634	19,158

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

MEER LIMITED
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REGISTERED NUMBER: 06886426

BALANCE SHEET
AS AT 30 APRIL 2023

	Note	2023 £	2023 £	2022 £	2022 £
Current assets					
Cash at bank and in hand		31,234		19,758	
		<u>31,234</u>		<u>19,758</u>	
Creditors: amounts falling due within one year	9	(600)		(600)	
Net current assets			30,634		19,158
Total net assets			<u>30,634</u>		<u>19,158</u>
Charity funds					
Restricted funds	10		-		-
Unrestricted funds	10		30,634		19,158
Total funds			<u>30,634</u>		<u>19,158</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 29 January 2024 and signed on their behalf by:

Carlo Arosio

The notes on pages 7 to 12 form part of these financial statements.

MEER LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. General information

MEER Limited is a charitable company limited by guarantee incorporated in the United Kingdom and registered in England and Wales. The address of its registered office is 25 Ossington Street, London, W2 4LZ.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.6 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	44,319	44,319	17,744
	<hr/>	<hr/>	<hr/>
Total 2022	17,744	17,744	
	<hr/>	<hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising income	8,343	8,343	-

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants, Poverty relief	40,517	40,517	15,891
Total 2022	15,891	15,891	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Poverty relief	41,186	41,186	16,516
Total 2022	16,516	16,516	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Poverty relief	40,517	669	41,186	16,516
Total 2022	15,891	625	16,516	

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	600	600

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 1 May 2022 £	Income £	Expenditure £	Balance at 30 April 2023 £
Unrestricted funds				
General Funds - all funds	19,158	52,662	(41,186)	30,634

Statement of funds - prior year

	Balance at 1 May 2021 £	Income £	Expenditure £	Balance at 30 April 2022 £
Unrestricted funds				
General Funds - all funds	17,930	17,744	(16,516)	19,158

11. Summary of funds

Summary of funds - current year

	Balance at 1 May 2022 £	Income £	Expenditure £	Balance at 30 April 2023 £
General funds	19,158	52,662	(41,186)	30,634

Summary of funds - prior year

	Balance at 1 May 2021 £	Income £	Expenditure £	Balance at 30 April 2022 £
General funds	17,930	17,744	(16,516)	19,158

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	31,234	31,234
Creditors due within one year	(600)	(600)
Total	<u>30,634</u>	<u>30,634</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	19,758	19,758
Creditors due within one year	(600)	(600)
Total	<u>19,158</u>	<u>19,158</u>