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**MEER LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**MEER LIMITED**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the company, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 3</b>
<b>Independent examiner's report</b>	<b>4</b>
<b>Statement of financial activities</b>	<b>5</b>
<b>Balance sheet</b>	<b>6</b>
<b>Notes to the financial statements</b>	<b>7 - 12</b>

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**MEER LIMITED**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 APRIL 2024**

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

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**MEER LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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The Trustees present their annual report together with the financial statements of the MEER Limited for the 1 May 2023 to 30 April 2024. 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 £52,388 (2023: £11,476) leaving fund balances at the reporting date of £83,022 (2023: £30,634).

**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**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 . 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 and signed on their behalf by:

**Carlo Arosio**

Date: 23 January 2025

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**MEER LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 APRIL 2024**

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**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 2024.

**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: 23 January 2025

**MEER LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	32,875	32,875	44,319
Other trading activities	4	20,126	20,126	8,343
<b>Total income</b>		<b>53,001</b>	<b>53,001</b>	<b>52,662</b>
<b>Expenditure on:</b>				
Charitable activities	6	613	613	41,186
<b>Total expenditure</b>		<b>613</b>	<b>613</b>	<b>41,186</b>
<b>Net movement in funds</b>		<b>52,388</b>	<b>52,388</b>	<b>11,476</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		30,634	30,634	19,158
Net movement in funds		52,388	52,388	11,476
<b>Total funds carried forward</b>		<b>83,022</b>	<b>83,022</b>	<b>30,634</b>

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**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 06886426**

**BALANCE SHEET**  
**AS AT 30 APRIL 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Current assets</b>					
Cash at bank and in hand		83,635		31,234	
		83,635		31,234	
Creditors: amounts falling due within one year	9	(613)		(600)	
<b>Net current assets</b>			83,022		30,634
<b>Total net assets</b>			83,022		30,634
<b>Charity funds</b>					
Restricted funds	10		-		-
Unrestricted funds	10		83,022		30,634
<b>Total funds</b>			83,022		30,634

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 and signed on their behalf by:

**Carlo Arosio**

Date: 23 January 2025

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



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**MEER LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**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 2024**

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**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 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	32,875	32,875	44,319
	<hr/>	<hr/>	<hr/>
Total 2023	44,319	44,319	
	<hr/>	<hr/>	

**MEER LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

**4. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising income	20,126	20,126	8,343
	<u>20,126</u>	<u>20,126</u>	<u>8,343</u>
Total 2023	8,343	8,343	
	<u>8,343</u>	<u>8,343</u>	

**5. Analysis of grants**

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants, Poverty relief	-	-	40,517
	<u>-</u>	<u>-</u>	<u>40,517</u>
Total 2023	40,517	40,517	
	<u>40,517</u>	<u>40,517</u>	

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Poverty relief	613	613	41,186
	<u>613</u>	<u>613</u>	<u>41,186</u>
Total 2023	41,186	41,186	
	<u>41,186</u>	<u>41,186</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**7. Analysis of expenditure by activities**

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Poverty relief	-	613	613	41,186
Total 2023	40,517	669	41,186	

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

**9. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Accruals	613	600

**MEER LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

**10. Statement of funds**

**Statement of funds - current year**

	Balance at 1 May 2023 £	Income £	Expenditure £	Balance at 30 April 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	30,634	53,001	(613)	83,022

**Statement of funds - prior year**

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

**11. Summary of funds**

**Summary of funds - current year**

	Balance at 1 May 2023 £	Income £	Expenditure £	Balance at 30 April 2024 £
General funds	30,634	53,001	(613)	83,022

**Summary of funds - prior year**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	83,635	83,635
Creditors due within one year	(613)	(613)
<b>Total</b>	<b>83,022</b>	<b>83,022</b>

**Analysis of net assets between funds - prior period**

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