

ME WE FOUNDATION

England & Wales · Charity number 1152824

Details

Other names MEWE FOUNDATION; MEWE 360

Status Registered

Legal form Charitable company

Company number [08332290](#)

Registered 2013-07-11

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: 2.1 THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT; INCLUDING ASSISTANCE TO FORM INNOVATIVE BUSINESSES FOR THE GREATER BENEFIT OF THE COMMUNITY.2.2 TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT, IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING TRAINING GUIDANCE AND MENTORING SCHEMES TO HELP PEOPLE FROM DEPRIVED AREAS OR OTHERWISE LACKING OPPORTUNITY WHO ARE UNABLE TO FIND WORK. IN FURTHERANCE OF THE ABOVE ACTIVITIES WILL INCLUDE:?
THE PROVISION OF FORUMS FOR MORE EXPERIENCED ENTREPRENEURS TO SHARE THEIR KNOWLEDGE AND FOR MEMBERS TO SHARE EXPERIENCE, INSIGHT AND KNOWLEDGE. [NETWORKING]? THE PROVISION OF TRAINING AND EDUCATION SESSIONS OR SEMINARS. [TRAINING]? THE PROVISION OF MENTORING AND COACHING. [MENTORING]? THE PROVISION AND SUPPORT OF RESEARCH ON HOW TO BEST DEVELOP ENTREPRENEURS FROM DEPRIVED BACKGROUNDS. [RESEARCH]

Activities: 1. The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to form innovative businesses for the greater benefit of the community2. To advance

education for the public benefit, including by providing training, guidance and mentoring schemes to help people from deprived areas or otherwise lacking opportunity to find work

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£536,688	£524,334	£189,358	4
2024-03-31	£525,087	£499,618	£177,004	4
2023-03-31	£507,136	£503,684	£151,535	4
2022-03-31	£426,806	£398,175	-	-
2021-05-31	£438,620	£394,981	-	-

Trustees

Name	Role	Appointed
Daniel Langsman	Chair	2026-03-26
David Obrart		2026-03-26
Edwin Elder		2026-04-27

ME WE FOUNDATION

England & Wales - Charity number 1152824

Accounts

REGISTERED COMPANY NUMBER: 08332290 (England and Wales)
REGISTERED CHARITY NUMBER: 1152824

Report of the Trustees and Independently Examined
Financial Statements for the Year Ended 31st March 2025
for
Me We Foundation

Me We Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2025**

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CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

I am delighted to be presenting my first annual report as Chair of Me We Foundation, reflecting on a significant year for the charity. This has been a year of great progress but also major change.

We are proud to continue building and refining the great programmes we have been delivering.

However, I must highlight some of the changes in the charity's staff and Board since the end of the financial year. I was appointed as the Chair of the Trustee Board on 3rd July 2025, following the great work that the outgoing chair, Mohan Yogendran did during his four years leading the charity. We thank him for his unwavering support and dedication.

Our Board was strengthened by the arrival of two new Trustees, Kerry-Ann Francis and Peter Ward, whose skills and experience will be immensely helpful to the great work the charity continues to do. We also said goodbye to three Trustees, Jennifer Peart, John Newbigin and Tayo Leigh. We are grateful for their support over the years.

As part of the transition from the outgoing Trustees to the new Trustees, it was agreed that the charity should aim to be an exemplar in the area of corporate governance and consequently, a comprehensive review of governance is under way. All aspects of the charity's governance will be reconsidered and there will be a comprehensive documentation of all the key roles in the charity's leadership. This work is well under way, but it will take some months to complete so I shall report further on its progress in our next report.

After thirteen years of working for the Me We Foundation, Louise Nkosi decided to step down from her role as CEO. We wish her all the best for the future and sincerely thank her for her contributions to the Foundation over the years.

In November 2025, we were pleased to welcome Interim CEO Pete Colley. Pete is a Chartered Management Accountant with many years of experience in governance and operational excellence. The appointment of a new, permanent CEO is a critical decision for the charity and the Trustees are determined to take their time to find the right individual to lead the charity to even greater success.

All organisations depend upon the hard work and dedication of their people but in a charity this is even more crucial. Me We Foundation has a strong, dedicated and talented team and I should like to offer my immense thanks for the unwavering dedication, creativity and skill that our team have shown in 2025. There have been many challenges for them but they have resolutely focused on delivering high quality programmes for the benefit of our beneficiaries.

We are grateful to our funders and thank them for ensuring we have been able to deliver the achievements outlined in this report. We thank Arts Council England for continuing to support us as an Investment Principles Support Organisation and we are grateful to Deutsche Bank for their support in delivering the DBACE programme in partnership with Me We Foundation. We would also like to thank City Bridge Trust for their belief and support in our work and mission.

Me We Foundation has now operated for some thirteen years and has a record of accomplishment and outstanding achievement of which we are rightly proud. It is financially secure and effective in delivering on its mission and is therefore ready, willing and able to continue to grow and increase the significant impact it has on its members and the wider community.


Patrick Gonsalves (Dec 17, 2025 18:26:06 GMT)

.....
Patrick Gonsalves – Chairman and Trustee

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects, as described in the Governing Documents are:

- a. The relief of unemployment for the benefit of the public in such ways as might be thought fit, including assistance to form innovative businesses for the greater benefit of the community.
- b. To advance education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

In furtherance of the objectives, activities when undertaken will include:

- a. The provision of forums for more experienced entrepreneurs to share their knowledge and for members to share their experience, insight and knowledge.
- b. The provision of training and education sessions and seminars.
- c. The provision of mentoring and coaching.
- d. The provision and support of research on how to best develop entrepreneurs from deprived backgrounds.

Public benefit

The Trustees confirm that when reviewing the Charity's activities and devising future programmes, they have referred to the Charity Commission's general guidance on public benefit and complied with their duties under Section 17 of the Charities Act 2011.

All our charitable activities are planned to ensure we deliver public benefit and we continue to place great emphasis on our charitable objects. In particular, the Trustees consider that Me We Foundation makes a significant contribution to the:

- relief of unemployment, including assistance to form innovative businesses for the greater benefit of the community
- advancing education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

The activities undertaken in 2024-2025 which contribute to our charitable aims are outlined in more detail in the report on our charitable activities during this period which follows.

ACHIEVEMENT AND PERFORMANCE

Incubator

Our flagship Incubator had another outstanding year. Over twelve months of mentoring, peer learning, and business support, our cohort of fifteen enterprises strengthened their ability to build sustainable, purpose-led enterprises - all against a backdrop of continued financial uncertainty and shifting market conditions.

Key outcomes:

- 82% of businesses increased turnover and secured funding
- 90% reported better financial grasp and confidence
- 67% expanded their projects, customer base, or user reach
- Nearly half were nominated for or won industry awards

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2025

Mentoring continued to anchor this success, with three-quarters of the cohort describing their experience as excellent. The Incubator is about more than business metrics, and our emphasis on personal growth meant 90% reported an increase in their confidence and resilience as a leader, while 93% felt better equipped to reflect on their entrepreneurial journeys.

Beyond the programme itself, participants felt the wider ripple effect. Professional networks grew, and three-quarters reported new opportunities opening up. This year also confirmed that the Incubator continues to advance equity, opening doors for Black, brown, and Asian entrepreneurs who rarely get access to this kind of support, with 70% of the cohort coming from these communities, yet only 30% having attended an incubator before MeWe360.

Awards Programme

The Awards Programme firmly established itself as essential infrastructure for creative entrepreneurs with ambition and social purpose. Now in its sixth year, demand remained strong, with over 500 applications for the second year running.

Key outcomes included:

- 540 applications, with 60% from entrepreneurs over 31 and 35% from outside London and the South East
- 3+ million social media reach, 107,000 views, a 36% increase in website traffic
- 484 one-to-one support sessions

The programme continued to reach communities often underserved by mainstream awards, with more than half of applicants identifying as women, from ethnically diverse backgrounds, or from low socio-economic backgrounds. Regardless of the competition outcome, founders reported that the application process itself added value to their business planning and ideation.

Outreach Activities

MeWe's national outreach achieved a step-change in reach and regional impact, exceeding all annual targets. Meet and greets in Manchester, Bristol, and Birmingham created 96 new touchpoints outside of London, while digital channels enabled support at scale:

- 5,263 online resource downloads
- 358 webinar participants (target: 280)
- 153 one-to-one application support sessions (target: 90)
- 792 webinar recording views

Demand for personalised support increased, with 311 virtual meet and greet sessions and a further 253 entrepreneurs reached through regional sessions. 100% of session evaluation respondents reported increased confidence and clarity of direction.

Website traffic exceeded 1 million views, a 23% increase from 2023, and networking events like FRIEZE London created lasting connections between entrepreneurs, industry leaders, and creative communities.

Capacity Building Programme

In partnership with Create Equity, we continued delivering the Capacity Building programme, which concluded in March 2025.

Strategic Development

To ensure continued relevance as advocates for Black and Brown entrepreneurs, a core focus this year has been on the design and development of The Future is Yours strategy. Three thematic strands were identified: environmental sustainability, demonstrating impact, and artificial intelligence. A fourth strand, neuroinclusion, evolved into core programming due to the high prevalence of neurodivergence within the membership. The year focused on designing delivery frameworks, identifying expert partners, and establishing a funnelled delivery model with low-commitment entry points followed by scaffolded support.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2025

Impact Measurement Framework

A major milestone was the implementation of MeWe's new impact measurement framework, embedding metrics across five core impact areas: Business Growth, Personal Growth, Ripple Effect, Member Experience and Equity. We built the capacity of the core team to integrate these areas into how we plan, deliver, and evaluate programmes. The framework is now operational, with new data collection methodologies embedded across all programmes.

Communications and Rebrand

This year saw significant investment in how MeWe presents itself to the world. A stakeholder consultation brought together members, partners, and experts to shape a complete rebrand, resulting in a new logo and full suite of branded templates for presentations, social media, and key communications. Work began on a full suite of the MeWe website, and we collaborated with an expert partner to develop a new communications strategy anchored to our five impact areas.

Organisational Improvement

MeWe strengthened organisational infrastructure across three critical areas. A comprehensive Safeguarding Adults policy was developed in partnership with the Ann Craft Trust and approved by the Board, with all four core team members completing Level 2 training. The Head of Programmes, Cassell Bailey, was appointed as Designated Safeguarding Lead, and Patrick Gonsalves is now the Board Safeguarding Lead. Working towards greater GDPR compliance through partnership with data protection specialists Hope & May, the GDPR policy was approved by the Board, and full team training was completed in September.

Our digital transformation project progressed, with Salesforce secured as MeWe's CRM at charitable rates, configured with member and partner data, and pilot workflows planned to launch for the 2025–26 Incubator Cohort. This work was supported pro bono by Deutsche Bank IT engineers.

FINANCIAL REVIEW

Total income for the financial year ending 31 March 2025 amounted to £536,688 (2024: £525,087) which was primarily grants and donations for which we are very grateful. Total expenditure was £524,334 (2024: £499,618) most of which were the direct costs of charitable activities and fundraising.

Me We Foundation therefore made a surplus of £12,354 (2024: £25,469) in the financial year in question. We will be focusing on increasing revenue income in 2025-26 in line with our strategic plans in order to become more sustainable and ensuring that we can meet the greatly increased demand for our services.

Me We Foundation acted as the financial host for the Accelerator Programme which in 2025 was funded by Paul Hamlyn Foundation - £21,935 (2024 - £197,221), Social Investment Business - £0 (2024 - £166,666), Connect Fund Programme - Barrow Cadbury Trust (via Social Investment Business) - £1,005 (2024 - £29,500) and the City Bridge Trust - £126,625 (2024 - £123,375). Grants were received in a separate bank account and payments to delivery partners were made directly from this bank account. Me We Foundation being one of the delivery partners, is only showing in its accounts the portion that it received directly for this programme which will be under the Accelerator Programme income line. We could not show the whole programme income and expenditure in MeWe's accounts because we would be inflating both income and expenditure unreasonably with monies "in and out" from the grant funders to the other delivery partners.

We are very grateful for the support and the grants received from the Arts Council England and Deutsche Bank.

Reserves policy

At the end of the financial period under review the unrestricted reserves (general fund) stood at £189,358 (2024: £177,004). The Trustees consider this level of accumulated reserves as a good continuation towards the aim of holding reserves which are equivalent to between three and six months of operating costs. Thus, in 2025-2026 it is the intention of the Trustees to run Me We Foundation on the basis of realising a surplus or at least achieving a break-even position.

Investments

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Charity's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses with authorised banks. The Trustees have maintained the Charity's shareholdings in Break in Music Ltd and Resolution Records Ltd.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2025

Pensions

Me We Foundation does not have any material pension liabilities.

Going Concern

The Trustees have reviewed the financial position of the Charity as at 31 March 2025, together with the budget, income & expenditure account and cash flow statements for the period from 1 April 2025 to 31 March 2026. The Trustees consider that the budget is reasonable and that Me We Foundation has, and will have, sufficient reserves and cash resources in order to continue as a going concern during that period. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Principal Risks and Uncertainties

The Trustees will actively manage risks to finances, health and safety, reputation and maintenance of operations. The Trustees regularly carry out a strategic overview of risk and ensure that risk is considered in the development of operational policies and procedures and in conduct of specific activities. Formal risk statements will be written to cover particular events as required.

FUTURE PLANS

In the coming year, alongside our core programmes (the Incubator, Awards, and Outreach), we will focus on the following areas:

The Future is Yours

The Future is Yours strategy will be a key focus for the coming year, as we move from design and development into piloting and delivery across its three thematic strands: Environmental Sustainability, Demonstrating Impact, and working with AI.

The Demonstrating Impact strand will draw on the knowledge and confidence we've built through implementing MeWe's own impact measurement framework, continuing our collaboration with expert partners. We're also keen to bring our corporate sponsor partner, Deutsche Bank, into this work as part of a wider access to investment offer and to support MeWe's equity impact areas.

Our team's generative AI training will form the foundation for expanding this offer to members, equipping them with practical tools and resources developed with the specific needs of Black and brown-led creative enterprises in mind.

The environment strand requires deeper groundwork, so our focus will be on continuing research and development, refining the playbook with members and the wider sector.

Neuroinclusion

Our neuroinclusion work will continue to be shaped by neurodivergent members and alumni. Next year, we'll launch a Neurodiversity Awareness campaign to showcase and celebrate the talent of neurodivergent Black, Brown, and Asian entrepreneurs, while equipping our team, members, mentors, and facilitators with the tools and guidance to build more neuroinclusive practices. Delivery will begin with 'lunch-n-learn' style sessions for members on creating neuroinclusive environments in small businesses and teams.

Alongside our programme development, we'll be strengthening the foundations that support this work.

Systems and Infrastructure

We will embed our new CRM system across the organisation in the coming year. Building team capabilities in data collection and analysis remains a priority, alongside deepening knowledge across our thematic programme strands. Expert-developed tools will help us track progress and ensure we're learning as we go.

Communications

The coming year will see the full launch of the MeWe rebrand, with implementation of the new logo, email signatures, and branded templates across the organisation. The refreshed website will go live, and focus will turn to delivering the communications strategy. Central to this will be recruiting a dedicated Comms and Community Building role to drive visibility, grow our audience for new programming, and strengthen our impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum & Articles of Association and is constituted by a company, limited by a guarantee, as defined by the Companies Act 2006, No 08332290. It was set up under Memorandum and Articles incorporated on 14 December 2012 as amended by special resolutions registered at Companies House on 26 June 2013, 17 Oct 2022 and 03 June 2025. Me We Foundation is an independent charity, registered with the Charity Commission, No 1152824.

Recruitment and appointment of new trustees

Appointment of a new Trustee requires unanimous agreement of existing Trustees who will consider the candidate's motives, values and knowledge/skills with the goal of increasing the capability of the Trustees collectively.

The Trustees have no beneficial interest in, or contracts with, Me We Foundation during the year under review, and are not remunerated.

Trustees are selected on the basis of the experience, skills and expertise they can bring to further the objectives of Me We Foundation. They are the ultimate guardians of the ethos and conduct, as well as of the assets, of Me We Foundation. They are supported by a management team to which is delegated oversight of the day-to-day management of Me We Foundation and involvement in its daily activities. Certain matters, however, are reserved for decision by the Trustees.

Induction and training of new trustees

The induction process for new Trustees includes an introduction to policies and procedures of the organisation, and to their own roles and responsibilities (based on those described by the Charity Commission in its publications), as well as a series of meetings with members of staff, and a period of familiarisation with our safeguarding policy, the building and the activities carried on both within it and externally.

Organisational structure

The Board of Trustees delegates the day-to-day work and operation of Me We Foundation to a small core team of fulltime staff, who operate within defined terms of reference and authority.

All staff and all volunteers go through appropriate safeguarding and health and safety training.

Me We Foundation does not tolerate discrimination on the basis of faith, health, gender or ethnicity; under no circumstances do we accept harassment or bullying, besides policies on all these subjects, and we maintain strong policies on the safeguarding of children and vulnerable adults, abusive behaviour and health and safety issues.

Volunteers

All those volunteers who are directly engaged in our services receive induction training and professional mentoring while they continue to work in Me We Foundation.

Me We Foundation

**Report of the Trustees
for the Year Ended 31st March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08332290 (England and Wales)

Registered Charity number

1152824

Registered office

John Morris House
164 John's Hill
London
SW11 1SW

Trustees

Patrick Gonsalves (appointed 13 June 2025)
Kerry-Ann Francis (appointed 03 July 2025)
Peter Ward (appointed 03 July 2025)
Chandra Mohan Yogendran (resigned 17 July 2025)
Tayo Louise Leigh (resigned 17 July 2025)
John Lesslie Newbigin (resigned 17 July 2025)
Jennifer Jacinta Peart (resigned 17 July 2025)

Independent Examiner

Crina Vesel, ACCA
99 Brent Lane
Dartford
Kent
DA1 1QT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Me We Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on **17/12/2025** and signed on its behalf by:


Patrick Gonsalves (Dec 17, 2025 18:26:06 GMT)
.....

Patrick Gonsalves – Chairman and Trustee

Me We Foundation

Report of the Independent Examiners to the Trustees of Me We Foundation

We report on the accounts of the company for the year ended 31st March 2025, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of CIPFA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Crina Vesel

Crina Vesel (Dec 17, 2025 16:27:06 GMT)

Crina Vesel, ACCA
99 Brent Lane
Dartford
Kent
DA1 1QT

Date: 17/12/2025

Me We Foundation

**Statement of Financial Activities
for the Year Ended 31st March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	198,588	337,600	536,188	525,087
Other income		<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total		199,088	337,600	536,688	525,087
EXPENDITURE ON					
	4				
Raising funds		61,070	-	61,070	59,539
Charitable activities		<u>125,664</u>	<u>337,600</u>	<u>463,264</u>	<u>440,079</u>
Total		186,734	337,600	524,334	499,618
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME/(EXPENDITURE)	5	12,354	-	12,354	25,469
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		12,354	-	12,354	25,469
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>177,004</u>	<u>-</u>	<u>177,004</u>	<u>151,535</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>189,358</u></u>	<u><u>-</u></u>	<u><u>189,358</u></u>	<u><u>177,004</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements


Me We Foundation

Balance Sheet At 31st March 2025

	Notes	2025 Total funds £	2024 Total Funds £
FIXED ASSETS			
Tangible assets		-	-
Investments		-	-
		-	-
CURRENT ASSETS			
Debtors	7	-	51,103
Cash at bank		347,367	470,120
		347,367	521,223
CREDITORS			
Amounts falling due within one year	8	(158,009)	(344,219)
NET CURRENT ASSETS/(LIABILITIES)		<u>189,358</u>	<u>177,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>189,358</u>	<u>177,004</u>
NET ASSETS		<u>189,358</u>	<u>177,004</u>
FUNDS	9		
Unrestricted funds		189,358	177,004
Restricted funds		-	-
TOTAL FUNDS		<u>189,358</u>	<u>177,004</u>

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on ^{17/12/2025} and were signed on its behalf by:


Patrick Gonsalves (Dec 17, 2025 18:26:06 GMT)

Patrick Gonsalves - Chairman and Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at market value. Realised and unrealised gains or losses are brought into the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2025 £	2024 £
Arts Council England (NPO Grant)	198,588	-	198,588	203,588
Deutsche Bank DBACE Programme	-	320,000	320,000	260,384
City Bridge Trust (Accelerator Programme)	-	17,600	17,600	61,115
Other grants and donations	-	-	-	-
	<u>198,588</u>	<u>337,600</u>	<u>536,188</u>	<u>525,087</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

No trustees were reimbursed for expenses in the current or prior year.

Me We Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

4. EXPENDITURE	Raising funds	Charitable activities	Support Costs	2025 Total	2024 Total
		£	£	£	£
Staff costs (note 6)	27,377	164,263	27,377	219,017	217,483
Programme Costs	-	225,024	-	225,024	215,399
Office Overheads	-	-	46,984	46,984	42,798
Consultancy	5,040	7,760	-	12,800	10,420
Independent Examination fee	-	-	5,100	5,100	4,920
Marketing and website	15,409	-	-	15,409	8,598
	<u>47,826</u>	<u>397,047</u>	<u>79,461</u>	<u>524,334</u>	<u>499,618</u>
Add: allocation of support costs	<u>13,244</u>	<u>66,217</u>	<u>(79,461)</u>	<u>-</u>	<u>-</u>
Total expenditure	<u><u>61,070</u></u>	<u><u>463,264</u></u>	<u><u>-</u></u>	<u><u>524,334</u></u>	<u><u>499,618</u></u>

5. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Independent Examiner's remuneration	5,100	4,920
	<u><u>5,100</u></u>	<u><u>4,920</u></u>

6. STAFF COSTS

	2025 £	2024 £
Wages and salaries	191,000	191,814
Social security and pension costs	<u>28,017</u>	<u>25,669</u>
	<u><u>219,017</u></u>	<u><u>217,483</u></u>

The average monthly number of employees during the year was as follows:

	2025	2024
Administrative Staff	0.5	0.5
Programme Staff	<u>3.5</u>	<u>2.5</u>
	<u><u>4</u></u>	<u><u>3</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Debtors	<u>-</u>	<u>51,103</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	19,530	8,345
Employment taxes and pension	6,721	7,796
Other creditors	81,758	78,078
Deferred income	<u>50,000</u>	<u>250,000</u>
	<u>158,009</u>	<u>344,219</u>

9. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.03.25
	£	£	£	£
Unrestricted funds				
General Funds	177,004	12,354	-	189,358
Restricted funds	-	-	-	-
TOTAL FUNDS	<u>177,004</u>	<u>12,354</u>	<u>-</u>	<u>189,358</u>

10. RELATED PARTY DISCLOSURES

There were no related party disclosures.









Me We Foundation Statutory Accounts 31 March 2025 FINAL (17 Dec 2025)

Final Audit Report

2025-12-17

Created:	2025-12-17
By:	Andi Dollia (ukresource@payeslip.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGglePnwPmavTfZ2IBjXdrvGnjsn-uLJF

"Me We Foundation Statutory Accounts 31 March 2025 FINAL (17 Dec 2025)" History

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ME WE FOUNDATION

England & Wales - Charity number 1152824

Accounts

REGISTERED COMPANY NUMBER: 08332290 (England and Wales)
REGISTERED CHARITY NUMBER: 1152824

Report of the Trustees and Independently Examined
Financial Statements for the Year Ended 31st March 2024
for
Me We Foundation

Me We Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2024**

	Pages
Report of the Trustees	1-6
Report of the Independent Examiners	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-12

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects, as described in the Governing Documents are:

- a. The relief of unemployment for the benefit of the public in such ways as March be thought fit, including assistance to form innovative businesses for the greater benefit of the community.
- b. To advance education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

In furtherance of the objectives, activities when undertaken will include:

- a. The provision of forums for more experienced entrepreneurs to share their knowledge and for members to share their experience, insight and knowledge.
- b. The provision of training and education sessions and seminars.
- c. The provision of mentoring and coaching.
- d. The provision and support of research on how to best develop entrepreneurs from deprived backgrounds.

Public benefit

The Trustees confirm that when reviewing the Charity's activities and devising future programmes, they have referred to the Charity Commission's general guidance on public benefit and complied with their duties under Section 17 of the Charities Act 2011.

All our charitable activities are planned to ensure we deliver public benefit and we continue to place great emphasis on our charitable objects. In particular, the Trustees consider that Me We Foundation makes a significant contribution to the:

- relief of unemployment, including assistance to form innovative businesses for the greater benefit of the community
- advancing education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

The activities undertaken in 2023-2024 which contribute to our charitable aims are outlined in more detail in the report on our charitable activities during this period, which follows.

ACHIEVEMENT AND PERFORMANCE

Incubator

We are delighted to report another successful year for our flagship Incubator programme, which has continued to deliver strong results. This year we supported a cohort of creative social entrepreneurs in navigating a volatile economic landscape and achieving more sustainable growth. The cohort's success stemmed from the programme's unique combination of mentorship, peer learning, and tailored support designed to address their evolving needs.

Key outcomes this year include:

- Nearly 90% of participating businesses reported revenue growth.
- Two-thirds expanded their client base.
- More than half secured additional funding.
- Many achieved industry awards and recognition.

Mentorship proved pivotal to the programme's success. Every participant rated their mentor's guidance as "Very Good" or "Excellent." Additionally, the 'ripple effect' was notable, with 85% of participants building stronger networks and 70% reporting increased business opportunities.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2024

Recognising that sustainable success for entrepreneurs goes beyond business acumen, we placed a strong emphasis on wellbeing, confidence building, and mental resilience. By the programme's conclusion, three-quarters of participants reported feeling more focused, centred, and better able to balance their professional and personal lives.

Our signature approach—combining individualized programming, peer learning, networking, and holistic support—was highly valued, with 100% of members rating their likelihood of recommending the programme to others as 9 or higher on a 10-point scale.

Awards Programme

Our Awards programme, a cornerstone of MeWe's offering, continued its transformative journey. This was the second year without an upper age limit, allowing us to engage a broader pool of innovative minds and address gaps in support for social entrepreneurs who start later in life, often due to socio-economic factors.

The dedicated applicant support offerings remained a crucial resource throughout the awards campaign. Feedback from attendees was overwhelmingly positive, with 100% of respondents:

- Rating their support sessions as "Good" or "Excellent."
- Reporting a clearer understanding of how to approach their application.
- Confirming an increase in confidence when applying.

These enhancements, along with inclusive programme design and delivery, have solidified the Awards programme's reputation as one of the most innovative and accessible initiatives of its kind. This is further evidenced by consistently high representation of applicants and prize winners from racially minoritised and lower socio-economic backgrounds.

Outreach Activities

This year's outreach activities successfully supported founders in gaining a deeper understanding of their businesses and entrepreneurial journeys. Key achievements include:

- 484 one-to-one personalised support sessions.
- A variety of online resources, webinars, workshops, and masterclasses.
- Expansion of financial literacy skills, a critical area for creative social entrepreneurs in the unpredictable economic climate of 2024.

Demand for our resources remained strong, with 3,479 downloads surpassing last year's total. This figure excludes untracked shares or forwards, indicating even broader usage.

Collaboration with referral partners across the UK also remained integral to our outreach strategy, resulting in a 20% increase in 'meet & greet' activities and a 23% rise in website visits compared to the previous year.

The collective efforts of our network—referral partners, programme partners, alumni, and volunteers—played a vital role in these achievements, reinforcing MeWe's mission to positively impact the creative landscape across the UK.

Capacity Building Programme

In partnership with Create Equity, we continued delivering the Capacity Building programme, which is set to conclude in February/March 2025. This year's highlights include:

- Completion of the second wave of organisational recruitment.
- Focused efforts on onboarding and recruiting consultants, expanding the Project Service Office to include 22 consultants who will be matched with participating organisations.

Organisational Development

This year, we prioritized refining our monitoring, evaluation, and data management processes to enhance learning, demonstrate impact, and streamline operations. An intensive four-week collaboration with a specialist impact consultancy resulted in a detailed report, including recommendations and frameworks for social impact measurement and a new communications strategy.

In addition, we secured pro bono IT specialist support to initiate our IT Transformation project, which will commence in 2024/25.

The achievements listed above underscore the significant progress made across our programmes and initiatives, showcasing the collective efforts of our supporters and partners. Together, we continue to make a lasting impact on the UK's creative and social entrepreneurial landscape

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2024

FINANCIAL REVIEW

Total income for the ten months to 31 March 2024 amounted to £525,087 (2023: £507,136) which was primarily grants and donations for which we are very grateful. Total expenditure was £499,618 (2023: £503,684) most of which all were the direct costs of charitable activities and fundraising.

Me We Foundation therefore made a surplus of £25,469 (2023: £3,452) in the financial year in question. We will be focusing on increasing revenue income in 2024-25 in line with our strategic plans in order to become more sustainable and ensuring that we can meet the greatly increased demand for our services.

Me We Foundation acts as the financial host for the Accelerator Programme which is funded by Paul Hamlyn Foundation - £197,221 (2023 - £109,578), Social Investment Business - £166,667 (2023 - £166,167), Connect Fund Programme - Barrow Cadbury Trust (via Social Investment Business) - £29,500 (2023 - £29,500) and the City Bridge Trust - £123,375 (2023 - £0). Grants are received in a separate bank account and payments to delivery partners are made directly from this bank account. Me We Foundation being one of the delivery partners, will only show in its accounts the portion that it receives directly for this programme, this will be under the Accelerator Programme income line. We could not show the whole programme income and expenditure in MeWe's accounts because we would be inflating both income and expenditure unreasonably with monies "in and out" from the grant funders to the other delivery partners.

We are very grateful for the support and the grants received from the Arts Council England and Deutsche Bank.

Reserves policy

At the end of the financial period under review the unrestricted reserves (general fund) stood at £177,004 (2023: £151,535). The Trustees consider this level of accumulated reserves as a good continuation towards the aim that is to hold reserves which are equivalent between three and six months of operating costs. Thus, in 2024-2025 it is the intention of the Trustees to run Me We Foundation on the basis of realising a surplus or at least achieving a break-even position.

Investments

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Charity's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses with authorised banks. The Trustees have maintained the Charity's shareholdings in Break in Music Ltd and Resolution Records Ltd.

Pensions

Me We Foundation does not have any material pension liabilities.

Going Concern

The Trustees have reviewed the financial position of the Charity as at 31 March 2024, together with the budget, income & expenditure account and cash flow statements for the period from 1 April 2024 to 31 March 2025. The Trustees consider that the budget is reasonable and that Me We Foundation has, and will have, sufficient reserves and cash resources in order to continue as a going concern during that period. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Principle Risks and Uncertainties

The Trustees will actively manage risks to finances, health and safety, reputation and maintenance of operations. The Trustees regularly carry out a strategic overview of risk and ensure that risk is considered in the development of operational policies and procedures and in conduct of specific activities. Formal risk statements will be written to cover particular events as required.

FUTURE PLANS

A key focus for the coming year will be piloting the Capacity building programme, gathering and sharing our learning with the sector and beginning to think about opportunities to expand and deepen our impact as we look to further roll out the programme.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2024

Another priority is to refine our monitoring, evaluation and data management processes to help us to better harness our learning, demonstrate our impact and streamline our working practices.

In the coming year, alongside our core programmes—the Incubator, Awards, and Outreach initiatives—we will focus on the following areas:

Implementation of Social Impact and Communications Frameworks

Building on the recommendations and frameworks outlined in our recent report, we will finalize and begin implementing a robust impact measurement framework and communications strategy. This process will include focus groups comprising our members, mentors, and other stakeholders to ensure our work is informed by diverse perspectives and needs.

MeWe as a Learning Organisation

We will explore and develop a new body of work to respond to a changing world and discover new ways for MeWe to keep relevant and have a renewed impact. Our approach will be based on continuing our evolution as a learning organisation and adopting an “outside – in, inside-out -approach. This involves gaining knowledge from expert sources, creating and testing ideas and embodying what works to grow as a black-led social enterprise. MeWe will then share the information to help power the innovation and sustainability of other enterprises, co-curating new thematic programme strands with our members. In this way, we will create a model of building, testing and growing a body of work that meets new needs now and gathers more data to create a clear direction of travel for the longer term.

IT Transformation Project

To enhance organisational efficiency, scalability, and responsiveness to member needs, we will continue our IT transformation project. A dedicated team of distinguished IT engineers from a sponsoring corporate partner will work closely with our staff to research, advise, and implement updates to our technological and data management systems.

Partnership with Create Equity

We will continue collaborating with Create Equity on the Capacity Building programme, supporting participating organisations in achieving their milestones. Additionally, we plan to share an interim insights paper with funders to highlight progress and lessons learned.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum & Articles of Association and is constituted by a company, limited by a guarantee, as defined by the Companies Act 2006, No 08332290. It was set up under Memorandum and Articles incorporated on 14 December 2012 as amended by a special resolution registered and Companies House on 26 June 2013. Me We Foundation is an independent charity, registered with the Charity Commission, No 1152824.

Recruitment and appointment of new trustees

Appointment of a new Trustee requires unanimous agreement of existing Trustees who will consider the candidate’s motives, values and knowledge/skills with the goal of increasing the capability of the Trustees collectively.

The Trustees have no beneficial interest in, or contracts with, Me We Foundation during the year under review, and are not remunerated.

Trustees are selected on the basis of the experience, skills and expertise they can bring to further the objectives of Me We Foundation. They are the ultimate guardians of the ethos and conduct, as well as of the assets, of Me We Foundation. They are supported by a management team to which is delegated oversight of the day to day management of Me We Foundation and involvement in its daily activities. Certain matters, however, are reserved for decision by the Trustees.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2024

Induction and training of new trustees

The induction process for new Trustees includes an introduction to policies and procedures of the organisation, and to their own roles and responsibilities (based on those described by the Charity Commission in its publications), as well as a series of meetings with members of staff, and a period of familiarisation with our safeguarding policy, the building and the activities carried on both within it and externally.

Organisational structure

The Board of Trustees delegates the day to day work and operation of Me We Foundation to a small core team of fulltime staff, who operate within defined terms of reference and authority.

All staff and all volunteers go through appropriate safe-guarding and health and safety training.

Me We Foundation does not tolerate discrimination on the basis of faith, health, gender or ethnicity; under no circumstances do we accept harassment or bullying, besides policies on all these subjects, and we maintain strong policies on the safe-guarding of children and vulnerable adults and abusive behaviour and so health and safety issues.

Volunteers

All those volunteers who are directly engaged in our services receive induction training and professional mentoring while they continue to work in Me We Foundation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08332290 (England and Wales)

Registered Charity number

1152824

Registered office

John Morris House
164 John's Hill
London
SW11 1SW

Trustees

Chandra Mohan Yogendran
Tayo Louise Leigh
John Lesslie Newbiggin
Jennifer Jacinta Peart (appointed Director and Trustee on 27 July 2023)

Independent Examiner

Crina Vesel, ACCA
99 Brent Lane
Dartford
Kent
DA1 1QT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Me We Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on *12 December 2024* and signed on its behalf by:

Mohan Yogendran
.....

Chandra Mohan Yogendran – Chairman and Trustee

Me We Foundation

Report of the Independent Examiners to the Trustees of Me We Foundation

We report on the accounts of the company for the year ended 31st March 2024, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of CIPFA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Crina Vesel (Dec 17, 2024 13:05 GMT)

Crina Vesel, ACCA
99 Brent Lane
Dartford
Kent
DA1 1QT

Date: *12 December 2024*

Me We Foundation

**Statement of Financial Activities
for the Year Ended 31st March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	203,588	321,499	525,087	487,136
Other income		-	-	-	20,000
Total		203,588	321,499	525,087	507,136
EXPENDITURE ON					
	4				
Raising funds		59,539	-	59,539	62,441
Charitable activities		118,580	321,499	440,079	441,243
Total		178,119	321,499	499,618	503,684
Net gains/(losses) on investments		-	-	-	-
NET INCOME/(EXPENDITURE)	5	25,469	-	25,469	3,452
Transfers between funds		-	-	-	-
Net movement in funds		25,469	-	25,469	3,452
RECONCILIATION OF FUNDS					
Total funds brought forward		151,535	-	151,535	148,083
TOTAL FUNDS CARRIED FORWARD		177,004	-	177,004	151,535

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Me We Foundation

Balance Sheet At 31st March 2024

	Notes	2024 Total funds £	2023 Total Funds £
FIXED ASSETS			
Tangible assets		-	-
Investments		-	-
		-	-
CURRENT ASSETS			
Debtors	7	51,103	-
Cash at bank		470,120	503,584
		521,223	503,584
CREDITORS			
Amounts falling due within one year	8	(344,219)	(352,049)
NET CURRENT ASSETS/(LIABILITIES)		<u>177,004</u>	<u>151,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>177,004</u>	<u>151,535</u>
NET ASSETS		<u>177,004</u>	<u>151,535</u>
FUNDS	9		
Unrestricted funds		177,004	151,535
Restricted funds		-	-
TOTAL FUNDS		<u>177,004</u>	<u>151,535</u>

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on **12 December 2024** and were signed on its behalf by:

Mohan Yogendran

Mohan Yogendran (Dec 17, 2024 12:51 GMT)

.....
Chandra Mohan Yogendran - Chairman and Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at market value. Realised and unrealised gains or losses are brought into the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2024 £	2023 £
Arts Council England (NPO Grant)	203,588	-	203,588	217,588
Deutsche Bank DBACE Programme	-	260,384	260,384	262,048
City Bridge Trust (Accelerator Programme)	-	61,115	61,115	-
Other grants and donations	-	-	-	7,500
	<u>203,588</u>	<u>321,499</u>	<u>525,087</u>	<u>487,136</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

No trustees were reimbursed for expenses in the current or prior year.

Me We Foundation

Notes to the Financial Statements - continued for the Year Ended 31st March 2024

4. EXPENDITURE	Raising funds	Charitable activities	Support Costs	2024 Total	2023 Total
		£	£	£	£
Staff costs (note 6)	36,247	144,989	36,247	217,483	221,143
Programme Costs	-	215,399	-	215,399	207,168
Office Overheads	-	-	42,798	42,798	46,439
Consultancy	700	9,720	-	10,420	17,809
Independent Examination fee	-	-	4,920	4,920	3,750
Marketing and website	8,598	-	-	8,598	7,375
	<u>45,545</u>	<u>370,108</u>	<u>83,965</u>	<u>499,618</u>	<u>503,684</u>
Add: allocation of support costs	<u>13,994</u>	<u>69,971</u>	<u>(83,965)</u>	<u>-</u>	<u>-</u>
Total expenditure	<u><u>59,539</u></u>	<u><u>440,079</u></u>	<u><u>-</u></u>	<u><u>499,618</u></u>	<u><u>503,684</u></u>

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent Examiner's remuneration	4,920	3,750
Other operating leases	<u>-</u>	<u>-</u>

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	191,814	195,775
Social security and pension costs	<u>25,669</u>	<u>25,368</u>
	<u><u>217,483</u></u>	<u><u>221,143</u></u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administrative Staff	0.5	0.5
Programme Staff	<u>2.5</u>	<u>2.5</u>
	<u><u>3</u></u>	<u><u>3</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Debtors	<u>51,103</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	8,345	10,980
Employment taxes and pension	7,796	9,232
Other creditors	78,078	128,758
Deferred income	<u>250,000</u>	<u>203,079</u>
	<u>344,219</u>	<u>352,049</u>

9. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.03.24
	£	£	£	£
Unrestricted funds				
General Funds	151,535	203,588	(178,119)	177,004
Restricted funds	-	321,499	(321,499)	-
TOTAL FUNDS	<u>151,535</u>	<u>525,087</u>	<u>(499,618)</u>	<u>177,004</u>

10. RELATED PARTY DISCLOSURES

There were no related party disclosures.









Me We Foundation Statutory Accounts 31 March 2024 - FINAL

Final Audit Report

2024-12-17

Created:	2024-12-17
By:	Andi Dollia (ukresource@payeslip.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAHqgdK2Mxhride6N1_9HhDIThcOPq02Dy

"Me We Foundation Statutory Accounts 31 March 2024 - FINAL" History

-  Document created by Andi Dollia (ukresource@payeslip.co.uk)
2024-12-17 - 12:47:50 PM GMT- IP address: 31.127.124.173
-  Document emailed to Mohan Yogendran (mohan@talentcircles.global) for signature
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ME WE FOUNDATION

England & Wales - Charity number 1152824

Accounts

REGISTERED COMPANY NUMBER: 08332290 (England and Wales)
REGISTERED CHARITY NUMBER: 1152824

Report of the Trustees and Independently Examined
Financial Statements for the Year Ended 31st March 2023
for
Me We Foundation

Me We Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2023**

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Report of the Trustees	1-5
Report of the Independent Examiners	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-11

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. Last year, the Trustees had agreed to change the year end to from 31 May to 31 March, hence the figures used for comparison cover a ten month period from 01 June 2021 to 31 March 2022. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects, as described in the Governing Documents are:

- a. The relief of unemployment for the benefit of the public in such ways as March be thought fit, including assistance to form innovative businesses for the greater benefit of the community.
- b. To advance education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

In furtherance of the objectives, activities when undertaken will include:

- a. The provision of forums for more experienced entrepreneurs to share their knowledge and for members to share their experience, insight and knowledge.
- b. The provision of training and education sessions and seminars.
- c. The provision of mentoring and coaching.
- d. The provision and support of research on how to best develop entrepreneurs from deprived backgrounds.

Public benefit

The Trustees confirm that when reviewing the Charity's activities and devising future programmes, they have referred to the Charity Commission's general guidance on public benefit and complied with their duties under Section 17 of the Charities Act 2011.

All our charitable activities are planned to ensure we deliver public benefit and we continue to place great emphasis on our charitable objects. In particular, the Trustees consider that Me We Foundation makes a significant contribution to the:

- relief of unemployment, including assistance to form innovative businesses for the greater benefit of the community
- advancing education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

The activities undertaken in 2023 which contribute to our charitable aims are outlined in more detail in the report on our charitable activities during this period, which follows.

ACHIEVEMENT AND PERFORMANCE

We continue to successfully work with two intakes of Incubator cohorts per year providing individually tailored support for their organisation and leadership development. Alongside this, working with larger numbers across the country, the scope and take up of outreach activity of all forms, including online resources, webinars and various 121 sessions were hugely successful this year. For example, we saw a 52% increase in visits to the website for one of our major programmes, an 85% increase in the number of Meet & Greets delivered in 2022 and thousands (c. 3,500) of leaders and entrepreneurs download our online resources.

Our award programme has continued to grow from strength to strength. This year we took the opportunity to futureproof the scheme by maximising opportunities for learning to ensure the initiative could both remain relevant and ensure best use of resources, such as the referral partner research that was carried out in Autumn 2022 which saw a new, streamlined referral strategy resulting in more applications to the competition than ever before. Our 2023 edition saw our largest number of applications marking a 282% increase on applications from the point when we first took over delivery of the programme 5 years ago.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2023

Furthermore, the diversity of applicants (in terms of racial ethnicity, socio-economic background and gender) is another stand out success which positions the programme as a sector leading initiative.

This year, an important development for us has been our partnership with Create Equity supporting the delivery of a pilot Capacity Building Programme for Black and Asian led organisations. This new offering will broaden the types of organisations we work with in respect of their stage of development and help further our mission to increase equity in the provision of development opportunities and funding within the arts and creative industries.

The achievements described above demonstrate the collective efforts of a large network of supporters, including referral and programme partners, MeWe alumni and volunteers who champion our activities and its objectives to make a positive impact on the creative landscape and the UK as a whole.

FINANCIAL REVIEW

Total income for the ten months to 31 March 2023 amounted to £507,136 (2022: £426,806) which was primarily grants and donations for which we are very grateful. Total expenditure was £503,684 (2022: £398,175) most of which all were the direct costs of charitable activities and fundraising.

Me We Foundation therefore made a surplus of £3,452 (2022: £28,631) in the financial year in question. We will be focusing on increasing revenue income in 2023-24 in line with our strategic plans in order to become more sustainable and ensuring that we can meet the greatly increased demand for our services.

Me We Foundation acts as the financial host for the Accelerator Programme which is funded by Paul Hamlyn Foundation, Social Investment Business and the City Bridge Trust. Payments to delivery partners are made directly from this bank account. Me We Foundation being one of the delivery partners, will only show in its accounts the portion that it receives directly for this programme, this is will be under the Accelerator Programme income line (2023 - £0). We could not show the whole programme income and expenditure in MeWe's accounts because we would be inflating both income and expenditure unreasonably with monies "in and out" from the grant funder to the other delivery partners.

We are very grateful for the support and the grants received from the Arts Council England and Deutsche Bank.

Reserves policy

At the end of the financial period under review the unrestricted reserves (general fund) stood at £151,535 (2022: £148,083). The Trustees consider this level of accumulated reserves as a good continuation towards the aim that is to hold reserves which are equivalent between three and six months of operating costs. Thus, in 2023-2024 it is the intention of the Trustees to run Me We Foundation on the basis of realising a surplus or at least achieving a break-even position.

Investments

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Charity's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses with authorised banks. The Trustees have maintained the Charity's shareholdings in Break in Music Ltd and Resolution Records Ltd.

Pensions

Me We Foundation does not have any material pension liabilities.

Going Concern

The Trustees have reviewed the financial position of the Charity as at 31 March 2023, together with the budget, income & expenditure account and cash flow statements for the period from 1 April 2023 to 31 March 2024. The Trustees consider that the budget is reasonable and that Me We Foundation has, and will have, sufficient reserves and cash resources in order to continue as a going concern during that period. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2023

Principle Risks and Uncertainties

The Trustees will actively manage risks to finances, health and safety, reputation and maintenance of operations. The Trustees regularly carry out a strategic overview of risk and ensure that risk is considered in the development of operational policies and procedures and in conduct of specific activities. Formal risk statements will be written to cover particular events as required.

FUTURE PLANS

A key focus for the coming year will be piloting the Capacity building programme, gathering and sharing our learning with the sector and beginning to think about opportunities to expand and deepen our impact as we look to further roll out the programme.

Another priority is to refine our monitoring, evaluation and data management processes to help us to better harness our learning, demonstrate our impact and streamline our working practices.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum & Articles of Association and is constituted by a company, limited by a guarantee, as defined by the Companies Act 2006, No 08332290. It was set up under Memorandum and Articles incorporated on 14 December 2012 as amended by a special resolution registered and Companies House on 26 June 2013. Me We Foundation is an independent charity, registered with the Charity Commission, No 1152824.

Recruitment and appointment of new trustees

Appointment of a new Trustee requires unanimous agreement of existing Trustees who will consider the candidate's motives, values and knowledge/skills with the goal of increasing the capability of the Trustees collectively.

The Trustees have no beneficial interest in, or contracts with, Me We Foundation during the year under review, and are not remunerated.

Trustees are selected on the basis of the experience, skills and expertise they can bring to further the objectives of Me We Foundation. They are the ultimate guardians of the ethos and conduct, as well as of the assets, of Me We Foundation. They are supported by a management team to which is delegated oversight of the day to day management of Me We Foundation and involvement in its daily activities. Certain matters, however, are reserved for decision by the Trustees.

Induction and training of new trustees

The induction process for new Trustees includes an introduction to policies and procedures of the organisation, and to their own roles and responsibilities (based on those described by the Charity Commission in its publications), as well as a series of meetings with members of staff, and a period of familiarisation with our safeguarding policy, the building and the activities carried on both within it and externally.

Organisational structure

The Board of Trustees delegates the day to day work and operation of Me We Foundation to a small core team of fulltime staff, who operate within defined terms of reference and authority.

All staff and all volunteers go through appropriate safe-guarding and health and safety training.

Me We Foundation does not tolerate discrimination on the basis of faith, health, gender or ethnicity; under no circumstances do we accept harassment or bullying, besides policies on all these subjects, and we maintain strong policies on the safe-guarding of children and vulnerable adults and abusive behaviour and so health and safety issues.

Volunteers

All those volunteers who are directly engaged in our services receive induction training and professional mentoring while they continue to work in Me We Foundation.

Me We Foundation

**Report of the Trustees
for the Year Ended 31st March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08332290 (England and Wales)

Registered Charity number

1152824

Registered office

John Morris House
164 John's Hill
London
SW11 1SW

Trustees

Chandra Mohan Yogendran
Tayo Louise Leigh
John Lesslie Newbigin (appointed Director and Trustee on 19 May 2022)
Jennifer Jacinta Peart (appointed Director and Trustee on 27 July 2023)
Farooq Ur Rehman Chaudhry (appointed Director and Trustee on 19 May 2022 and resigned on 14 February 2023)
Ruth Cecilia Jarratt (Resigned as a Director and Trustee on 1 June 2022)
Tamara Martine Howe (Resigned as a Director and Trustee on 1 June 2022)
Conrad da Cunha (Resigned as a Director and Trustee on 1 June 2022)

Independent Examiner

Andi Dollia CPFA
Additude Ltd
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Me We Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on *26 October 2023* and signed on its behalf by:

.....

Chandra Mohan Yogendran – Chairman and Trustee

Me We Foundation

Report of the Independent Examiners to the Trustees of Me We Foundation

We report on the accounts of the company for the year ended 31st March 2023, which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of CIPFA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andi Dollia, CPFA
ADDITUDE LTD
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

Date: *26 October 2023*

Me We Foundation

**Statement of Financial Activities
for the Year Ended 31st March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	10 Months 2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	225,088	262,048	487,136	391,156
Other income		<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>35,650</u>
Total		245,088	262,048	507,136	426,806
EXPENDITURE ON					
	4				
Raising funds		43,709	18,732	62,441	52,576
Charitable activities		<u>197,927</u>	<u>243,316</u>	<u>441,243</u>	<u>345,599</u>
Total		241,636	262,048	503,684	398,175
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME/(EXPENDITURE)	5	3,542	-	3,542	28,631
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,542	-	3,542	28,631
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>148,083</u>	<u>-</u>	<u>148,083</u>	<u>119,452</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>151,535</u></u>	<u><u>-</u></u>	<u><u>151,535</u></u>	<u><u>148,083</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Me We Foundation

Balance Sheet At 31st March 2023

	Notes	2023 Total funds £	10 Months 2022 Total funds £
FIXED ASSETS			
Tangible assets		-	-
Investments	7	<u>-</u>	<u>120</u>
		-	120
CURRENT ASSETS			
Debtors	8	-	137,472
Cash at bank		<u>503,584</u>	<u>426,248</u>
		503,584	563,720
CREDITORS			
Amounts falling due within one year	9	<u>(352,049)</u>	<u>(415,757)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>151,535</u>	<u>147,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,535</u>	<u>148,083</u>
NET ASSETS		<u><u>151,535</u></u>	<u><u>148,083</u></u>
FUNDS	10		
Unrestricted funds		151,535	148,083
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u><u>151,535</u></u>	<u><u>148,083</u></u>

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on *26 October 2023* and were signed on its behalf by:

.....
Chandra Mohan Yogendran - Chairman and Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at market value. Realised and unrealised gains or losses are brought into the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	2023	10 Months
	£	£	£	2022
				£
Arts Council England (NPO Grant)	217,588	-	217,588	130,338
Arts Council England (Covid-19 Research)	-	-	-	980
Deutsche Bank DBACE Programme	-	262,048	262,048	259,838
Other grants and donations	7,500	-	7,500	-
	<u>225,088</u>	<u>262,048</u>	<u>487,136</u>	<u>391,156</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st May 2022.

No trustees were reimbursed for expenses in the current or prior year.

Me We Foundation

Notes to the Financial Statements - continued for the Year Ended 31st March 2023

4. EXPENDITURE	Raising funds	Charitable activities	Support Costs	2023 Total	10 Months 2022 Total
		£	£	£	£
Staff costs (note 6)	36,857	147,429	36,857	221,143	183,810
Programme Costs	-	207,168	-	207,168	175,123
Office Overheads	-	-	46,439	46,439	13,768
Consultancy	3,700	14,109	-	17,809	16,767
Independent Examination fee	-	-	3,750	3,750	3,500
Marketing and website	7,375	-	-	7,375	5,207
	<u>47,932</u>	<u>368,706</u>	<u>87,046</u>	<u>503,684</u>	<u>398,175</u>
Add: allocation of support costs	<u>14,508</u>	<u>72,538</u>	<u>(87,046)</u>	<u>-</u>	<u>-</u>
Total expenditure	<u><u>62,441</u></u>	<u><u>441,243</u></u>	<u><u>-</u></u>	<u><u>503,684</u></u>	<u><u>398,175</u></u>

5. NET INCOME/(EXPENDITURE)

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

	2023 £	10 Months 2022 £
Independent Examiner's remuneration	3,750	3,500
Other operating leases	<u>-</u>	<u>-</u>

6. STAFF COSTS

	2023 £	10 Months 2022 £
Wages and salaries	195,775	162,373
Social security and pension costs	<u>25,368</u>	<u>21,437</u>

221,143 183,810

The average monthly number of employees during the year was as follows:

Administrative Staff	0.5	0.5
Programme Staff	<u>2.5</u>	<u>2.5</u>
	<u><u>3</u></u>	<u><u>3</u></u>

7. FIXED ASSET INVESTMENTS

Cost	Shares in group undertakings	Investments in participating interests	Total
	£	£	£
As at 01 April 2022	100	20	120
Write-off			<u>(120)</u>
Balance as at 31 March 2023			0

Subsidiary Undertakings:

Name: Me We Trading CIC **Holding:** 100%

Me We Trading CIC was a company registered in England and Wales, No. 07638993 which was voluntarily dissolved on 17 Jan 2023.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	10 Months 2022
	£	£
Trade Debtors	<u>-</u>	<u>137,472</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	10 Months 2022
	£	£
Trade creditors	10,980	45,343
Employment taxes and pension	9,232	7,787
Other creditors	128,758	166,658
Deferred income	<u>203,079</u>	<u>195,969</u>
	<u>352,049</u>	<u>415,757</u>

10. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	Transfers between funds	At 31.03.23
	£	£	£	£
Unrestricted funds				
General Funds	148,083	245,088	(241,636)	151,535
Restricted funds	-	262,048	(262,048)	-
TOTAL FUNDS	<u>148,083</u>	<u>507,136</u>	<u>(503,684)</u>	<u>151,535</u>

11. RELATED PARTY DISCLOSURES

The Charity has taken advantage of the exemption available in FRS102 whereby it has not disclosed transactions with any wholly subsidiary undertaking of the group.

ME WE FOUNDATION

England & Wales - Charity number 1152824

Accounts

REGISTERED COMPANY NUMBER: 08332290 (England and Wales)
REGISTERED CHARITY NUMBER: 1152824

Report of the Trustees and Independently Examined
Financial Statements for the Year Ended 31st March 2022
for
Me We Foundation

Me We Foundation

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for the Year Ended 31st March 2022**

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Me We Foundation

Report of the Trustees for the Year Ended 31st March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The Trustees agreed to change the year end to from 31 May to 31 March, hence these accounts cover a ten month period from 01 June 2021 to 31 March 2022. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects, as described in the Governing Documents are:

- a. The relief of unemployment for the benefit of the public in such ways as March be thought fit, including assistance to form innovative businesses for the greater benefit of the community.
- b. To advance education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

In furtherance of the objectives, activities when undertaken will include:

- a. The provision of forums for more experienced entrepreneurs to share their knowledge and for members to share their experience, insight and knowledge.
- b. The provision of training and education sessions and seminars.
- c. The provision of mentoring and coaching.
- d. The provision and support of research on how to best develop entrepreneurs from deprived backgrounds.

Public benefit

The Trustees confirm that when reviewing the Charity's activities and devising future programmes, they have referred to the Charity Commission's general guidance on public benefit and complied with their duties under Section 17 of the Charities Act 2011.

All our charitable activities are planned to ensure we deliver public benefit and we continue to place great emphasis on our charitable objects. In particular, the Trustees consider that Me We Foundation makes a significant contribution to the:

- relief of unemployment, including assistance to form innovative businesses for the greater benefit of the community
- advancing education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

The activities undertaken in 2022 which contribute to our charitable aims are outlined in more detail in the report on our charitable activities during this period, which follows.

ACHIEVEMENT AND PERFORMANCE

Despite the impact of the pandemic and other contextual factors continued to be felt, we saw some significant achievements this year including the provision of 240 outreach activities (including presentations, workshops and 1:1 advice sessions) as well as on-line learning resources and publications (accessed by 6,260 users). In addition, we saw a hugely varied and diverse pool of applications from creative leaders across the UK for the annual award programme we help deliver and a triumphant return to an in-person Award ceremony. Furthermore, we continued to grow our knowledge sharing activity, strengthen relationships with key programme partners as well as create new connections with organisations serving the communities that are target beneficiaries come from.

FINANCIAL REVIEW

Total income for the ten months to 31 March 2022 amounted to £426,806 (2021: £438,620) which was primarily grants and donations for which we are very grateful. Total expenditure was £398,175 (2021: £394,981) most of which all were the direct costs of charitable activities and fundraising.

Me We Foundation therefore made a surplus of £28,631 (2021: £43,639) in the financial year in question. We will be focusing on increasing revenue income in 2022-23 in line with our strategic plans in order to become more sustainable and ensuring that we can meet the greatly increased demand for our services.

We are very grateful for the support and the grants received from the Arts Council England and Deutsche Bank.

Reserves policy

At the end of the financial period under review the unrestricted reserves (general fund) stood at £148,083 (2021: £119,452). The Trustees consider this level of accumulated reserves as a good continuation towards the aim that is to hold reserves which are equivalent between three and six months of operating costs. Thus, in 2022-2023 it is the intention of the Trustees to run Me We Foundation on the basis of realising a surplus or at least achieving a break-even position.

Investments

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Charity's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses with authorised banks. The Trustees have maintained the Charity's shareholdings in Break in Music Ltd and Resolution Records Ltd.

Pensions

Me We Foundation does not have any material pension liabilities.

Going Concern

The Trustees have reviewed the financial position of the Charity as at 31 March 2022, together with the budget, income & expenditure account and cash flow statements for the period from 1 April 2022 to 31 March 2023. The Trustees consider that the budget is reasonable and that Me We Foundation has, and will have, sufficient reserves and cash resources in order to continue as a going concern during that period. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Principle Risks and Uncertainties

The Trustees will actively manage risks to finances, health and safety, reputation and maintenance of operations. The Trustees regularly carry out a strategic overview of risk and ensure that risk is considered in the development of operational policies and procedures and in conduct of specific activities. Formal risk statements will be written to cover particular events as required.

FUTURE PLANS

A key focus for the coming year is the development and implementation of a new tier of programming for our Incubator which will broaden the types of organisations we work with (in respect of their stage of development), helping to deepen our impact in delivering against our mission to increase equity in the provision of development opportunities within the arts and creative industries sectors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum & Articles of Association and is constituted by a company, limited by a guarantee, as defined by the Companies Act 2006, No 08332290. It was set up under Memorandum and Articles incorporated on 14 December 2012 as amended by a special resolution registered and Companies House on 26 June 2013.

Me We Foundation is an independent charity, registered with the Charity Commission, No 1152824.

Recruitment and appointment of new trustees

Appointment of a new Trustee requires unanimous agreement of existing Trustees who will consider the candidate's motives, values and knowledge/skills with the goal of increasing the capability of the Trustees collectively.

The Trustees have no beneficial interest in, or contracts with, Me We Foundation during the year under review, and are not remunerated.

Trustees are selected on the basis of the experience, skills and expertise they can bring to further the objectives of Me We Foundation. They are the ultimate guardians of the ethos and conduct, as well as of the assets, of Me We Foundation. They are supported by a management team to which is delegated oversight of the day to day management of Me We Foundation and involvement in its daily activities. Certain matters, however, are reserved for decision by the Trustees.

Induction and training of new trustees

The induction process for new Trustees includes an introduction to policies and procedures of the organisation, and to their own roles and responsibilities (based on those described by the Charity Commission in its publications), as well as a series of meetings with members of staff, and a period of familiarisation with our safeguarding policy, the building and the activities carried on both within it and externally.

Organisational structure

The Board of Trustees delegates the day to day work and operation of Me We Foundation to a small core team of fulltime staff, who operate within defined terms of reference and authority.

All staff and all volunteers go through appropriate safe-guarding and health and safety training.

Me We Foundation does not tolerate discrimination on the basis of faith, health, gender or ethnicity; under no circumstances do we accept harassment or bullying, besides policies on all these subjects, and we maintain strong policies on the safe-guarding of children and vulnerable adults and abusive behaviour and so health and safety issues.

Volunteers

All those volunteers who are directly engaged in our services receive induction training and professional mentoring while they continue to work in Me We Foundation.

Me We Foundation

Report of the Trustees for the Year Ended 31st March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08332290 (England and Wales)

Registered Charity number

1152824

Registered office

John Morris House
164 John's Hill
London
SW11 1SW

Trustees

Chandra Mohan Yogendran (appointed Director and Trustee on 22 July 2021)
Tayo Louise Leigh (appointed Director and Trustee on 13 December 2021)
John Lesslie Newbigin (appointed Director and Trustee on 19 May 2022)
Farooq Ur Rehman Chaudhry (appointed Director and Trustee on 19 May 2022)
Conrad Da Cunha (Resigned as a Director and Trustee on 1 June 2022)
Ruth Cecilia Jarratt (Resigned as a Director and Trustee on 1 June 2022)
Tamara Martine Howe (Resigned as a Director and Trustee on 1 June 2022)
Ameet Anantrai Shah (Resigned as Director and Trustee on 18 Jan 2022)
Tom Modupe Adeyoola (Resigned as a Director and Trustee on 12 Jan 2022)

Independent Examiner

Andi Dollia CPFA
Additude Ltd
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Me We Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

INDEPENDENT EXAMINERS

The independent examiners, Additude Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on *03 Nov 2022* and signed on its behalf by:

Chandra Mohan Yogendran

Chandra Mohan Yogendran (Nov 12, 2022 14:43 GMT)

.....

Chandra Mohan Yogendran – Chairman and Trustee

Me We Foundation

Report of the Independent Examiners to the Trustees of Me We Foundation

We report on the accounts of the company for the year ended 31st March 2022, which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of CIPFA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andi Dollia, CPFA
ADDITUDE LTD
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

Date: *03 Nov 2022*

Me We Foundation

Statement of Financial Activities for the Year Ended 31st March 2022

	Notes	Unrestricted funds £	Restricted funds £	10 Months 2022 Total funds £	12 Months 2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	130,338	260,818	391,156	419,770
Other income		<u>35,650</u>	<u>-</u>	<u>35,650</u>	<u>18,850</u>
Total		165,988	260,818	426,806	438,620
EXPENDITURE ON					
	4				
Raising funds		36,803	15,773	52,576	59,395
Charitable activities		<u>100,554</u>	<u>245,045</u>	<u>345,599</u>	<u>335,586</u>
Total		137,357	260,818	398,175	394,981
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME/(EXPENDITURE)	5	28,631	-	28,631	43,639
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		28,631	-	28,631	43,639
RECONCILIATION OF FUNDS					
Total funds brought forward		119,452	-	119,452	75,813
TOTAL FUNDS CARRIED FORWARD		<u>148,083</u>	<u>-</u>	<u>148,083</u>	<u>119,452</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Me We Foundation

Balance Sheet At 31st March 2022

	Notes	10 Months 2022 Total funds £	12 Months 2021 Total funds £
FIXED ASSETS			
Tangible assets		-	-
Investments	7	<u>120</u>	<u>120</u>
		120	120
CURRENT ASSETS			
Debtors	8	137,472	1,227
Cash at bank		<u>426,248</u>	<u>466,915</u>
		563,720	468,142
CREDITORS			
Amounts falling due within one year	9	<u>(415,757)</u>	<u>(348,810)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>147,963</u>	<u>119,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>148,083</u>	<u>119,452</u>
NET ASSETS		<u>148,083</u>	<u>119,452</u>
FUNDS	10		
Unrestricted funds		148,083	119,452
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>148,083</u>	<u>119,452</u>

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on **03 Nov 2022** and were signed on its behalf by:

Chandra Mohan Yogendran

Chandra Mohan Yogendran (Nov 12, 2022 14:43 GMT)

.....
Chandra Mohan Yogendran - Chairman and Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at market value. Realised and unrealised gains or losses are brought into the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	10 Months 2022	12 Months 2021
	£	£	£	£
Arts Council England (NPO Grant)	130,338	-	130,338	199,500
Arts Council England (Covid-19 Research)	-	980	980	8,820
Deutsche Bank DBACE Programme	-	259,838	259,838	201,450
City Bridges Trust	-	-	-	10,000
Other grants and donations	-	-	-	-
	<u>130,338</u>	<u>260,818</u>	<u>391,156</u>	<u>419,770</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st May 2021.

No trustees were reimbursed for expenses in the current or prior year.

Me We Foundation

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

4. EXPENDITURE	Raising funds	Charitable activities	Support Costs	10 Months 2022 Total	12 Months 2021 Total
	£	£	£	£	£
Staff costs (note 6)	30,635	122,540	30,635	183,810	178,254
Programme Costs	-	175,123	-	175,123	155,691
Office Overheads	-	-	13,768	13,768	11,874
Consultancy	8,750	8,017	-	16,767	41,108
Independent Examination fee	-	-	3,500	3,500	3,250
Marketing and website	5,207	-	-	5,207	4,804
	<u>44,592</u>	<u>305,680</u>	<u>47,903</u>	<u>398,175</u>	<u>394,981</u>
Add: allocation of support costs	<u>7,984</u>	<u>39,919</u>	<u>(47,903)</u>	<u>-</u>	<u>-</u>
Total expenditure	<u><u>52,576</u></u>	<u><u>345,599</u></u>	<u><u>-</u></u>	<u><u>398,175</u></u>	<u><u>394,981</u></u>

5. NET INCOME/(EXPENDITURE)

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

	10 Months 2022	12 Months 2021
	£	£
Independent Examiner's remuneration	3,500	3,250
Other operating leases	<u>-</u>	<u>-</u>

6. STAFF COSTS

	10 Months 2022	12 Months 2021
	£	£
Wages and salaries	162,373	156,449
Social security and pension costs	<u>21,437</u>	<u>21,805</u>
	<u><u>183,810</u></u>	<u><u>178,254</u></u>
The average monthly number of employees during the year was as follows:		
Administrative Staff	0.5	0.5
Programme Staff	<u>2.5</u>	<u>2.5</u>
	<u><u>3</u></u>	<u><u>3</u></u>

7. FIXED ASSET INVESTMENTS

Cost	Shares in group undertakings	Investments in participating interests	Total
	£	£	£
As at 01 June 2021 and 31 March 2022	100	20	120

Subsidiary Undertakings:

Name	Holding
Me We Trading CIC	100%

Me We Trading CIC is a company registered in England and Wales, No. 07638993 with registered address at 10 Queen Street Place, London, England, EC4R 1BE

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	10 Months 2022	12 Months 2021
	£	£
Trade Debtors	<u>137,472</u>	<u>1,227</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	10 Months 2022	12 Months 2021
	£	£
Trade creditors	45,343	4,059
Employment taxes and pension	7,787	5,093
Other creditors	166,658	166,158
Deferred income	<u>195,969</u>	<u>173,500</u>
	<u>415,757</u>	<u>348,810</u>

10. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.03.22 £
Unrestricted funds				
General Funds	119,452	165,988	(137,357)	148,083
Restricted funds	-	260,818	(260,818)	-
TOTAL FUNDS	<u>119,452</u>	<u>426,806</u>	<u>(398,175)</u>	<u>148,083</u>

11. RELATED PARTY DISCLOSURES

The Charity has taken advantage of the exemption available in FRS102 whereby it has not disclosed transactions with any wholly subsidiary undertaking of the group.







Me We Foundation Statutory Accounts 31 March 2022 - FINAL

Final Audit Report

2022-11-12

Created:	2022-11-12
By:	Andi Dollia (ukresource@payeslip.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA_Bse3yt-vhjsPnwXd3eEakDrbqQQmYR1

"Me We Foundation Statutory Accounts 31 March 2022 - FINAL" History

-  Document created by Andi Dollia (ukresource@payeslip.co.uk)
2022-11-12 - 12:31:30 PM GMT- IP address: 79.73.255.46
-  Document emailed to mohan.yogendran@rockpools.com for signature
2022-11-12 - 12:32:47 PM GMT
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2022-11-12 - 2:22:49 PM GMT- IP address: 172.224.227.19
-  Signer mohan.yogendran@rockpools.com entered name at signing as Chandra Mohan Yogendran
2022-11-12 - 2:42:58 PM GMT- IP address: 80.43.244.120
-  Document e-signed by Chandra Mohan Yogendran (mohan.yogendran@rockpools.com)
Signature Date: 2022-11-12 - 2:43:00 PM GMT - Time Source: server- IP address: 80.43.244.120
-  Agreement completed.
2022-11-12 - 2:43:00 PM GMT

ME WE FOUNDATION

England & Wales - Charity number 1152824

Accounts

REGISTERED COMPANY NUMBER: 08332290 (England and Wales)
REGISTERED CHARITY NUMBER: 1152824

Report of the Trustees and Independently Examined
Financial Statements for the Year Ended 31st May 2021
for
Me We Foundation

Me We Foundation

**Contents of the Financial Statements
for the Year Ended 31st May 2021**

	Pages
Report of the Trustees	1-5
Report of the Independent Examiners	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-11

Me We Foundation

Report of the Trustees for the Year Ended 31st May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st May 2021. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects, as described in the Governing Documents are:

- a. The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to form innovative businesses for the greater benefit of the community.
- b. To advance education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

In furtherance of the objectives, activities when undertaken will include:

- a. The provision of forums for more experienced entrepreneurs to share their knowledge and for members to share their experience, insight and knowledge.
- b. The provision of training and education sessions and seminars.
- c. The provision of mentoring and coaching.
- d. The provision and support of research on how to best develop entrepreneurs from deprived backgrounds.

Public benefit

The Trustees confirm that when reviewing the Charity's activities and devising future programmes, they have referred to the Charity Commission's general guidance on public benefit and complied with their duties under Section 17 of the Charities Act 2011.

All our charitable activities are planned to ensure we deliver public benefit and we continue to place great emphasis on our charitable objects. In particular, the Trustees consider that Me We Foundation makes a significant contribution to the:

- relief of unemployment, including assistance to form innovative businesses for the greater benefit of the community
- advancing education for the benefit of the public, including by providing training, guidance and mentoring schemes to help people from deprived areas, or otherwise lacking opportunity, to find work.

The activities undertaken in 2021 which contribute to our charitable aims are outlined in more detail in the report on our charitable activities during this period, which follows.

ACHIEVEMENT AND PERFORMANCE

During the past year, MeWe Foundation has delivered business skills and leadership development support programmes and continues to build national reach. Despite a challenging year, due to the continuing effects of Covid, we saw an expansion in terms of the Incubator numbers we supported (up by 32%) as well as entrepreneurs participating in our retreat. We also continue to perform well regarding members securing public and private investment- more than doubling our original target. Although the number of overall events (networking, workshops etc) hosted was reduced because of Covid, this only affected the London based activity which largely depended on co-curation with members/partners and a physical building. Events accessible to participants nationally actually increased by 53% because of our ability to adapt to online provision. In general, we greatly increased numbers accessing our digital resources, helping to grow our overall number of beneficiaries. As well as successfully implementing recommendations from last year's R&D Incubator project we introduced three additional activities compared to the previous year which were: our peer learning programme; research strand (study on the effects of Covid on BAME entrepreneurs); Knowledge sharing and PR (e.g., various guest speaker/contributor events, coverage in mainstream press, twitter takeovers at prominent sector organisations and the publication of articles). Despite the continued disruption caused by covid-19 we managed to serve 13,636 beneficiaries.

FINANCIAL REVIEW

Total income for the year amounted to £438,620 (2020: £382,130) which was primarily grants and donations for which we are very grateful. Total expenditure was £394,981 (2020: £347,915) most of which all were the direct costs of charitable activities and fundraising.

Me We Foundation therefore made a surplus of £43,639 (2020: £34,215) in the financial year in question. We will be focusing on increasing revenue income in 2021-22 in line with our strategic plans in order to become more sustainable and ensuring that we can meet the greatly increased demand for our services.

We are very grateful for the support and the grants received from the Arts Council England and Deutsche Bank.

Reserves policy

At the end of the financial period under review the unrestricted reserves (general fund) stood at £119,452 (2020: £75,813). As this is the third full operational year for the charity, the Trustees consider this level of accumulated reserves as a good continuation towards the aim that is to hold reserves which are equivalent between three and six months of operating costs. Thus, in 2021-2022 it is the intention of the Trustees to run Me We Foundation on the basis of realising a surplus higher than the year before.

Investments

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Charity's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses with authorised banks. The Trustees have maintained the Charity's shareholdings in Break in Music Ltd and Resolution Records Ltd.

Pensions

Me We Foundation does not have any material pension liabilities.

Going Concern

The Trustees have reviewed the financial position of the Charity as at 31 May 2021, together with the budget, income & expenditure account and cash flow statements for the period from 1 June 2021 to 31 May 2022. The Trustees consider that the budget is reasonable and that Me We Foundation has, and will have, sufficient reserves and cash resources in order to continue as a going concern during that period. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Principle Risks and Uncertainties

The Trustees will actively manage risks to finances, health and safety, reputation and maintenance of operations. The Trustees regularly carry out a strategic overview of risk and ensure that risk is considered in the development of operational policies and procedures and in conduct of specific activities. Formal risk statements will be written to cover particular events as required.

FUTURE PLANS

After successfully implementing recommendations from our R&D Incubator project we are now looking to expand the number of Incubator cohorts we support and increase the number of activities provided in the coming year. We are also keen to introduce and test a new grant fundraising support service as part of our Incubator provision.

In addition, we would like to explore further ways of supporting our wider Associate membership community.

Lastly, a key focus will be to build on last year's increased traction for our thought leadership by continuing to raise our profile as an organisation and sharing our learning around supporting Black, Asian and Minority Ethnic creative entrepreneurs and increasing diversity within the sector.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum & Articles of Association and is constituted by a company, limited by a guarantee, as defined by the Companies Act 2006, No 08332290. It was set up under Memorandum and Articles incorporated on 14 December 2012 as amended by a special resolution registered and Companies House on 26 June 2013.

Me We Foundation is an independent charity, registered with the Charity Commission, No 1152824.

Recruitment and appointment of new trustees

Appointment of a new Trustee requires unanimous agreement of existing Trustees who will consider the candidate's motives, values and knowledge/skills with the goal of increasing the capability of the Trustees collectively.

The Trustees have no beneficial interest in, or contracts with, Me We Foundation during the year under review, and are not remunerated.

Trustees are selected on the basis of the experience, skills and expertise they can bring to further the objectives of Me We Foundation. They are the ultimate guardians of the ethos and conduct, as well as of the assets, of Me We Foundation. They are supported by a management team to which is delegated oversight of the day to day management of Me We Foundation and involvement in its daily activities. Certain matters, however, are reserved for decision by the Trustees.

Induction and training of new trustees

The induction process for new Trustees includes an introduction to policies and procedures of the organisation, and to their own roles and responsibilities (based on those described by the Charity Commission in its publications), as well as a series of meetings with members of staff, and a period of familiarisation with our safeguarding policy, the building and the activities carried on both within it and externally.

Organisational structure

The Board of Trustees delegates the day to day work and operation of Me We Foundation to a small core team of fulltime staff, who operate within defined terms of reference and authority.

All staff and all volunteers go through appropriate safe-guarding and health and safety training.

Me We Foundation does not tolerate discrimination on the basis of faith, health, gender or ethnicity; under no circumstances do we accept harassment or bullying, besides policies on all these subjects, and we maintain strong policies on the safe-guarding of children and vulnerable adults and abusive behaviour and so health and safety issues.

Volunteers

All those volunteers who are directly engaged in our services receive induction training and professional mentoring while they continue to work in Me We Foundation.

Me We Foundation

**Report of the Trustees
for the Year Ended 31st May 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08332290 (England and Wales)

Registered Charity number

1152824

Registered office

John Morris House
164 John's Hill
London
SW11 1SW

Trustees

Conrad Da Cunha (Chairman from 28 July 2020)

Ruth Cecilia Jarratt

Tamara Martine Howe

Ameet Anantrai Shah (Chairman until 28 July 2020, resigned as Director and Trustee on 18 Jan 2021)

Tom Modupe Adeyoola (Resigned as a Director and Trustee on 12 Jan 2021)

Independent Examiner

Andi Dollia CPFA
Additude Ltd
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Me We Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

INDEPENDENT EXAMINERS

The independent examiners, Additude Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on *15 July 2021* and signed on its behalf by:



.....
Conrad Da Cunha – Chairman and Trustee

Me We Foundation

Report of the Independent Examiners to the Trustees of Me We Foundation

We report on the accounts of the company for the year ended 31st May 2021, which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of CIPFA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andi Dollia, CPFA
ADDITUDE LTD
9 Rhapsody Court
Wakeman Road
London
NW10 5DF

Date: *15 July 2021*

Me We Foundation

Statement of Financial Activities for the Year Ended 31st May 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	209,500	210,270	419,770	382,130
Other income		<u>18,850</u>	<u>-</u>	<u>18,850</u>	<u>-</u>
Total		228,350	210,270	438,620	382,130
EXPENDITURE ON					
	4				
Raising funds		44,547	14,848	59,395	46,148
Charitable activities		<u>140,164</u>	<u>195,422</u>	<u>335,586</u>	<u>301,767</u>
Total		184,711	210,270	394,981	347,915
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME/(EXPENDITURE)	5	43,639	-	43,639	34,215
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		43,639	-	43,639	34,215
RECONCILIATION OF FUNDS					
Total funds brought forward		75,813	-	75,813	41,598
TOTAL FUNDS CARRIED FORWARD		<u>119,452</u>	<u>-</u>	<u>119,452</u>	<u>75,813</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Me We Foundation

Balance Sheet At 31st May 2021

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets		-	-
Investments	7	<u>120</u>	<u>120</u>
		120	120
CURRENT ASSETS			
Debtors	8	1,227	-
Cash at bank		<u>466,915</u>	<u>364,384</u>
		468,142	364,384
CREDITORS			
Amounts falling due within one year	9	<u>(348,810)</u>	<u>(288,691)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>119,332</u>	<u>75,693</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>119,452</u>	<u>75,813</u>
NET ASSETS		<u><u>119,452</u></u>	<u><u>75,813</u></u>
FUNDS	10		
Unrestricted funds		119,452	75,813
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u><u>119,452</u></u>	<u><u>75,813</u></u>

For the year ended 31 May 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge responsibility for: i) Ensuring the company keeps accounting records which comply with section 386; and ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year-end in accordance with requirements of section 394 and 395, and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on **15 July 2021** and were signed on its behalf by:



.....
Conrad Da Cunha - Chairman and Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at market value. Realised and unrealised gains or losses are brought into the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 2021	2020
	£	£	£	£
Arts Council England (NPO Grant)	199,500	-	199,500	189,588
Arts Council England (Covid-19 Research)	-	8,820	8,820	-
Deutsche Bank DBACE Programme	-	201,450	201,450	192,035
City Bridges Trust	10,000	-	10,000	-
Other grants and donations	-	-	-	507
	<u>209,500</u>	<u>210,270</u>	<u>419,770</u>	<u>382,130</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2021 nor for the year ended 31st May 2020.

No trustees were reimbursed for expenses in the current or prior year.

Me We Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2021**

4. EXPENDITURE	Raising funds	Charitable activities	Support Costs	2021 Total	2020 Total
		£	£	£	£
Staff costs (note 6)	29,709	118,836	29,709	178,254	151,060
Rent and rates	-	-	-	-	21,174
Programme Costs	-	155,691	-	155,691	117,177
Office Overheads	-	-	11,874	11,874	56,504
Consultancy	15,750	15,400	10,208	41,358	-
Independent Examination fee	-	-	3,000	3,000	2,000
Marketing and website	4,804	-	-	4,804	-
	<u>50,263</u>	<u>289,927</u>	<u>54,791</u>	<u>394,981</u>	<u>347,915</u>
Add: allocation of support costs	<u>9,132</u>	<u>45,659</u>	<u>(54,791)</u>	<u>-</u>	<u>-</u>
Total expenditure	<u><u>59,395</u></u>	<u><u>335,586</u></u>	<u><u>-</u></u>	<u><u>394,981</u></u>	<u><u>347,915</u></u>

5. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Independent Examiner's remuneration	3,000	2,000
Other operating leases	<u>-</u>	<u>-</u>

6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	156,449	134,741
Social security and pension costs	<u>21,805</u>	<u>16,319</u>
	<u><u>178,254</u></u>	<u><u>151,060</u></u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administrative Staff	0.5	0.5
Programme Staff	<u>2.5</u>	<u>2.5</u>
	<u><u>3</u></u>	<u><u>3</u></u>

7. FIXED ASSET INVESTMENTS

Cost	Shares in group undertakings	Investments in participating interests	Total
	£	£	£
As at 01 June 2020 and 31 May 2021	100	20	120

Subsidiary Undertakings:

Name	Holding
Me We Trading CIC	100%

Me We Trading CIC is a company registered in England and Wales, No. 07638993 with registered address at 10 Queen Street Place, London, England, EC4R 1BE

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade Debtors	<u>1,227</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,059	3,533
Employment taxes and pension	5,093	-
Other creditors	163,158	161,158
Accruals	3,000	2,000
Deferred income	<u>173,500</u>	<u>122,000</u>
	<u>348,810</u>	<u>288,691</u>

10. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.05.21 £
Unrestricted funds				
General Funds	75,813	228,350	(184,711)	119,452
Restricted funds	-	210,270	(210,270)	-
TOTAL FUNDS	<u>75,813</u>	<u>438,620</u>	<u>(394,981)</u>	<u>119,452</u>

11. RELATED PARTY DISCLOSURES

The Charity has taken advantage of the exemption available in FRS102 whereby it has not disclosed transactions with any wholly subsidiary undertaking of the group.