

**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**

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

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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 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 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.

**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)

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Chandra Mohan Yogendran – Chairman and Trustee

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

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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

		Unrestricted funds £	Restricted funds £	10 Months 2022 Total funds £	12 Months 2021 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
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>
<b>Total</b>		165,988	260,818	426,806	438,620
<b>EXPENDITURE ON</b>					
	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>
<b>Total</b>		137,357	260,818	398,175	394,981
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>	5	28,631	-	28,631	43,639
<b>Transfers between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		28,631	-	28,631	43,639
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>119,452</u>	<u>-</u>	<u>119,452</u>	<u>75,813</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>148,083</u></u>	<u><u>-</u></u>	<u><u>148,083</u></u>	<u><u>119,452</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 2022**

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

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Chandra Mohan Yogendran - Chairman and Trustee

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

**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.

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>
<b>Total expenditure</b>	<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 £
<b>Unrestricted funds</b>				
General Funds	119,452	165,988	(137,357)	148,083
<b>Restricted funds</b>	-	260,818	(260,818)	-
<b>TOTAL FUNDS</b>	<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)
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