

REGISTERED COMPANY NUMBER: 12407737 (England and Wales)
REGISTERED CHARITY NUMBER: 1187549

Report of the Trustees and
Unaudited Financial Statements
for the Period 16 January 2020 to 31 January 2021
for
The Common Mission Project

IMG Chartered Accountants
& Business Advisors
Endwell Chambers
6 Endwell Road
Bexhill on Sea
East Sussex
TN40 1EA

The Common Mission Project

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for the Period 16 January 2020 to 31 January 2021

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The Common Mission Project

Report of the Trustees

for the Period 16 January 2020 to 31 January 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 period 16 January 2020 to 31 January 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 2019).

INCORPORATION

The charitable company was incorporated on 16 January 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to create a network of mission driven entrepreneurs to work on some of our toughest societal challenges; from healthcare to energy, from national security to sustainability. We achieve this objective by delivering the academic "Hacking for X" programmes to universities across the United Kingdom, training university staff, students, government personnel and industry in methods to solve government problems at pace. The aim of the charity is to bridge the gap between government and society by engaging them to work on problems together and build the UK's national innovation base.

Public benefit

The Directors are confident that the charity meets the public benefit requirements, and they confirm that they have taken into account the guidance contained in the Charity Commissions' general guidance on public benefit where applicable.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity's activities include training university staff in problem solving methods and course delivery, designing and developing relevant content to support this academic course, to train government personnel in being a problem sponsor, to source government challenges and validate them for the courses, and to maintain and grow an alumni community who remain connected and enthused to government challenges.

FUTURE PLANS

The charity's future plans are to scale our academic programmes to every university in the UK, as well as develop programmes aimed at secondary students. We will achieve that plan by expanding into different government vectors; our programmes now include: Hacking for Ministry of Defence, Hacking for Police, and Hacking for NHS.

The Common Mission Project

Report of the Trustees

for the Period 16 January 2020 to 31 January 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and association of incorporation, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Company law requires the Directors 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 the incoming resources and application of resources, including the net income or expenditure for the year. In preparing these financial statements, the directors are required to:

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

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and that 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.

Risk management

The Directors recognise their responsibility to identify the major risks to which the charity is exposed, to view these risks and establish systems to mitigate them.

Risk management is an ongoing process and the Directors are committed to regular reviews and a means of understanding the risks to which the charity is exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12407737 (England and Wales)

Registered Charity number

1187549

Registered office

1 Horse Guards Avenue
London
SW1A 2HU

Trustees

Mr A A B Brabyn (appointed 16.1.20)

Mr O W Lewis (appointed 16.1.20)

Mr A R F Roan (appointed 16.1.20)

Independent Examiner

IMG Chartered Accountants
& Business Advisors
Endwell Chambers
6 Endwell Road
Bexhill on Sea
East Sussex
TN40 1EA

Approved by order of the board of trustees on **29 Nov 2021** and signed on its behalf by:

The Common Mission Project

Report of the Trustees

for the Period 16 January 2020 to 31 January 2021



.....
Mr O W Lewis - Trustee

Independent Examiner's Report to the Trustees of
The Common Mission Project

Independent examiner's report to the trustees of The Common Mission Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 16 January 2020 to 31 January 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



MR IAN GOAD FCA
IMG Chartered Accountants
& Business Advisors
Endwell Chambers
6 Endwell Road
Bexhill on Sea
East Sussex
TN40 1EA

Date: 29/11/2021

The Common Mission Project

Statement of Financial Activities
for the Period 16 January 2020 to 31 January 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		5,000
Other trading activities	2	160,113
Total		165,113
 EXPENDITURE ON		
Raising funds	3	45,825
Other		46,556
Total		92,381
 NET INCOME		72,732
 TOTAL FUNDS CARRIED FORWARD		72,732

The Common Mission Project

Balance Sheet
31 January 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	6	520
CURRENT ASSETS		
Cash at bank		90,483
CREDITORS		
Amounts falling due within one year	7	(18,271)
NET CURRENT ASSETS		<u>72,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,732</u>
NET ASSETS		<u>72,732</u>
FUNDS	8	
Unrestricted funds		<u>72,732</u>
TOTAL FUNDS		<u>72,732</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~.29.Nov.2021~~..... and were signed on its behalf by:


.....
Mr C W Lewis - 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 2019)', 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.

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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Computer equipment - 25% reducing balance basis

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Period 16 January 2020 to 31 January 2021

2. OTHER TRADING ACTIVITIES

	£
Funding receipts	160,113
	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	£
Support costs	10,718
	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	£
Depreciation - owned assets	130
	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 January 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 January 2021.

6. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST	
Additions	650
	<u> </u>
DEPRECIATION	
Charge for year	130
	<u> </u>
NET BOOK VALUE	
At 31 January 2021	520
	<u> </u>

Notes to the Financial Statements - continued
for the Period 16 January 2020 to 31 January 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	10,745
Social security and other taxes	2,080
Other creditors	991
Pension payments	255
Accrued expenses	4,200
	<hr/>
	18,271
	<hr/>

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.1.21 £
Unrestricted funds		
General fund	72,732	72,732
	<hr/>	<hr/>
TOTAL FUNDS	72,732	72,732
	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,113	(92,381)	72,732
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	165,113	(92,381)	72,732
	<hr/>	<hr/>	<hr/>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 January 2021.

The Common Mission Project

Detailed Statement of Financial Activities
for the Period 16 January 2020 to 31 January 2021

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations 5,000

Other trading activities

Funding receipts 160,113

Total incoming resources 165,113

EXPENDITURE

Other trading activities

Purchases 1,835

Consultants fees 32,796

Advertising 346

Computer equipment 130

35,107

Other

Wages 30,545

Social security 13,782

Pensions 109

Insurance 1,460

Sundries 660

46,556

Support costs

Finance

Bank charges 37

Information technology

Computer costs 691

Governance costs

Accountancy and legal fees 9,990

Total resources expended 92,381

Net income 72,732

This page does not form part of the statutory financial statements