

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

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 January 2022**  
**for**  
**The Common Mission Project**

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

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for the Year Ended 31 January 2022

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## The Common Mission Project

### Report of the Trustees for the Year Ended 31 January 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 31 January 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 2019).

## **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.

## **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.

The Common Mission Project

Report of the Trustees  
for the Year Ended 31 January 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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  
Mr O W Lewis  
Mr A R F Roan  
Dr A M Hawks (appointed 1.8.22)

**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 28 Nov 2022 and signed on its behalf by:

  
.....  
Dr A M Hawks - 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 year ended 31 January 2022.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

Date: 28/11/2022

**The Common Mission Project**

**Statement of Financial Activities**  
**for the Year Ended 31 January 2022**

		Year Ended 31.1.22 Unrestricted fund £	Period 16.1.20 to 31.1.21 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		60,000	5,000
Other trading activities	2	403,018	160,113
<b>Total</b>		<b>463,018</b>	<b>165,113</b>
<b>EXPENDITURE ON</b>			
Raising funds	3	126,618	45,825
Other		144,763	46,556
<b>Total</b>		<b>271,381</b>	<b>92,381</b>
<b>NET INCOME</b>		<b>191,637</b>	<b>72,732</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		72,732	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>264,369</b>	<b>72,732</b>

The notes form part of these financial statements

The Common Mission Project

Balance Sheet

31 January 2022

		31.1.22 Unrestricted fund £	31.1.21 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	8	390	520
<b>CURRENT ASSETS</b>			
Debtors	9	205,691	-
Cash at bank		104,690	90,483
		<u>310,381</u>	<u>90,483</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(46,402)	(18,271)
		<u>263,979</u>	<u>72,212</u>
<b>NET CURRENT ASSETS</b>			
		<u>263,979</u>	<u>72,212</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>264,369</u>	<u>72,732</u>
<b>NET ASSETS</b>		<u>264,369</u>	<u>72,732</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>264,369</u>	<u>72,732</u>
<b>TOTAL FUNDS</b>		<u>264,369</u>	<u>72,732</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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.

The notes form part of these financial statements

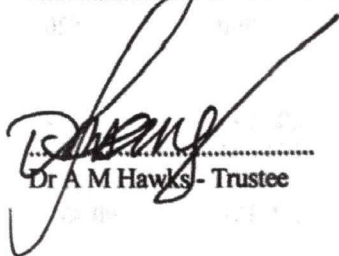
The Common Mission Project

Balance Sheet - continued

31 January 2022

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 26 Nov 2022 and were signed on its behalf by:

  
Dr A M Hawks - 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 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.

## The Common Mission Project

### Notes to the Financial Statements - continued for the Year Ended 31 January 2022

#### **2. OTHER TRADING ACTIVITIES**

	Year Ended 31.1.22 £	Period 16.1.20 to 31.1.21 £
Funding receipts	<u>403,018</u>	<u>160,113</u>

#### **3. RAISING FUNDS**

##### **Raising donations and legacies**

	Year Ended 31.1.22 £	Period 16.1.20 to 31.1.21 £
Support costs	<u>14,459</u>	<u>10,718</u>

#### **4. NET INCOME/(EXPENDITURE)**

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

	Year Ended 31.1.22 £	Period 16.1.20 to 31.1.21 £
Depreciation - owned assets	<u>130</u>	<u>130</u>

#### **5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the period ended 31 January 2021.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the period ended 31 January 2021.

#### **6. STAFF COSTS**

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

	Year Ended 31.1.22	Period 16.1.20 to 31.1.21
Professional staff	3	1
Support staff	2	-
	<u>5</u>	<u>1</u>

# The Common Mission Project

## Notes to the Financial Statements - continued for the Year Ended 31 January 2022

### 6. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Year Ended 31.1.22	Period 16.1.20 to 31.1.21
£70,001 - £80,000	1	-

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

### 8. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 February 2021 and 31 January 2022	650
<b>DEPRECIATION</b>	
At 1 February 2021	130
Charge for year	130
At 31 January 2022	260
<b>NET BOOK VALUE</b>	
At 31 January 2022	390
At 31 January 2021	520

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Other debtors	205,691	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Trade creditors	1,500	10,745
Social security and other taxes	4,809	2,080
VAT	35,214	-
Other creditors	991	991
Pension payments	-	255
Accrued expenses	3,888	4,200
	46,402	18,271

11. MOVEMENT IN FUNDS

	At 1.2.21	Net movement in funds	At 31.1.22
	£	£	£
Unrestricted funds			
General fund	72,732	191,637	264,369
TOTAL FUNDS	72,732	191,637	264,369

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	463,018	(271,381)	191,637
TOTAL FUNDS	463,018	(271,381)	191,637

Comparatives for movement in funds

	Net movement in funds	At 31.1.21
	£	£
Unrestricted funds		
General fund	72,732	72,732
TOTAL FUNDS	72,732	72,732



## The Common Mission Project

### Notes to the Financial Statements - continued for the Year Ended 31 January 2022

#### **11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

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

#### **12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2022.