

Charity Registration No. 1134274

Company Registration No. 07014954 (England and Wales)

MOST MIRA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

MOST MIRA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A L Faint R Portelli K Tait M Solakovic-Hadzovic V Fifield J Hahn
Secretary	W Wilson
Charity number	1134274
Company number	07014954
Principal address	10 Alder Road Folkestone England CT19 5BZ
Registered office	10 Alder Road Folkestone England CT19 5BZ
Independent examiner	K M Hilliard ACA FCCA CTA Stephenson Smart & Co 36 Tyndall Court Lynchwood Peterborough Cambridgeshire PE2 6LR

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MOST MIRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are the promotion of racial and religious harmony by promoting mutual understanding and tolerance in Prijedor, Bosnia.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Our activities throughout 2021 continued to be severely impacted by the Covid-19 pandemic, although we managed to successfully deliver the Democracy & Youth programme between 9-16 August and establish the Academic Committee, while at the same time continuing to work on the Laboratory of Ideas project and the Peace Centre.

Democracy & Youth

This programme inspires young people aged between 16 and 30 from the Balkans and internationally who are interested in learning more about the history of the war in Prijedor and in becoming human rights campaigners. In 2021 we hosted 13 participants from all regions of Bosnia-Herzegovina (BiH), while two additional BiH participants were unable to attend after coming in contact with persons infected with Covid-19 a few days prior to the commencement of the programme. In 2021, for the first time, we had 6 participants under the age of 18.

The 2021 programme team was staffed by 4 alumni (3 Bosnian and 1 British) The programme facilitators came from Bosnia-Herzegovina, Austria and the United States, 4 of whom (all Bosnian) are also Most Mira alumni. This represents an increase of 1 alumnus on the previous year, and serves to contribute further to our long-term goal of building more local capacity within the organisation.

Students participated in workshops designed to expand their understanding and knowledge of peacebuilding and its challenges, in addition to attending guided site visits in the region. Most Mira provided them with opportunities to engage in cross cultural learning, gain experience in the field, and develop their research and public speaking skills through interactive workshops designed to challenge and engage future peacebuilders. The combination of working with activists, survivors, artists and academics also allowed them to gain a holistic perspective of peacebuilding and how it can work in BiH, which has inspired some to subsequently engage in their communities. This holistic approach to understanding democracy and peacebuilding is unique among similar residentials in the region, as is the fact that we run this programme in the heart of rural Bosnia.

Academic Committee

Building on 10 years of project experience and contacts on the ground, Most Mira has moved into a new phase of its development with the establishment of the Academic Committee in 2021.

This Committee is tasked with advising the Most Mira Board of Trustees on matters relating to the development, design, delivery, and evaluation of peacebuilding programmes and courses, and comprises a select group of academics with a proven track record in education, human rights, history, and peacebuilding.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Laboratory of Ideas

The Laboratory of Ideas project aims to reach and influence a much wider and diverse population. Employing a clear focus on bottom-up peacebuilding, this project aims to explore how communities can move beyond, and disrupt, fixed identities and histories. The project relies heavily on support from researchers and filmmakers with relevant knowledge and experience.

Our planned development and delivery of this project in 2021 was hindered by Covid-19, as researchers remained unable to access the required archives in different countries. However, we continued to compile a bibliography of published documents (books, articles etc) which are available online, and also acquired additional printed materials. The final outputs of this project (a book and a film about local history) are now expected to be completed in 2022.

Arts Festival

This programme is designed to help young people from communities that are still dominated by bitterness and hatred caused by the Bosnian war to develop the skills needed for civic participation. These young people have been the greatest victims, and their participation helps to slowly break down the barriers created by the war.

Our original plan was to run another edition of this programme in the Autumn 2021 (September-December) but we had to cancel it due to the ongoing Covid-19 pandemic.

Peace Centre

The Most Mira Peace Centre, designed by young Bosnian and British architects using the environmentally sustainable method of rammed earth walls, will provide a safe space for young people of all backgrounds to work together on arts and peacebuilding projects. The Centre will be sited in the rural village of Kevljani where there are religiously divided communities and limited employment opportunities for young people.

In January 2021 we were granted new outline planning permit, and we submitted all projects for final audit in early May 2021. This is a mandatory process, whereby the organisation conducting the audit recommends the underlying projects to the local planning authority for approval. All projects except one have been approved to date - approval of the structural project experienced a significant delay after it transpired that there are no building regulations in Bosnia that cover seismic events for rammed earth buildings. The issue in question has however since been addressed and we now expect the final outstanding project to pass the audit in 2022.

We are also proud that the Most Mira Peace Centre won a European Silver Award in a competition organised by the Holcim Foundation for Sustainable Construction, which was presented at a hybrid event organised as part of the 17th international Biennale of Architecture in Venice. The 6th Cycle of the Award (2020-2021) received 4,742 submissions in the main category, featuring projects in 134 countries. Applications were reviewed by prestigious international experts and members of independent juries. The Most Mira Peace Centre was the only awarded project from BiH as well as from the wider region of Southeast Europe. It was also awarded a Certificate of Appreciation as a finalist of the global award by the same Foundation.

Financial review

The results for the year and financial position of the charity are shown in the financial statements. The Statement of Financial Activities shows a deficit for the year of £12,684 (2020: deficit of £14,786)

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Future plans

Our main priorities for next year are to complete the tendering process for the construction of the Most Mira Peace Centre, secure sufficient funding to allow us to meet the increased cost estimates, and launch at least phase one of the construction (shell and core).

Depending on the Covid-19 situation in the region during 2022, we also plan to deliver our Democracy & Youth and Arts Festival programmes and continue with the development and delivery of the Laboratory of Ideas project.

Structure, governance and management

The charity is a company limited by guarantee (registered no.: 07014954 governed by its Memorandum and Articles of Association. The company is also registered as a charity with the Charity Commission (registered no.: 1134274).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

N Andjelic	(Resigned 13 May 2021)
J A L Faint	
D Stewart	(Resigned 30 March 2022)
R Portelli	
K Tait	
M Solakovic-Hadzovic	
K F Manocha	(Resigned 18 April 2022)
V Fifield	
K Segedin	(Resigned 6 January 2021)
J Hahn	

The Trustees administer the charity and there is no formal procedure for the appointment of Trustees. Trustees are recruited after due procedure and induction training is provided.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.


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R Portelli

Trustee

Dated: 19 July 2022

MOST MIRA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of Most Mira for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOST MIRA

I report to the trustees on my examination of the financial statements of Most Mira (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



K M Hilliard ACA FCCA CTA

Stephenson Smart & Co
36 Tyndall Court
Lynchwood
Peterborough
Cambridgeshire
PE2 6LR

Dated: 26 July 2022

MOST MIRA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	549	-	549	587	-	587
Expenditure on:							
Charitable activities	4	1,356	11,877	13,233	3,027	12,346	15,373
Net expenditure for the year/ Net movement in funds		(807)	(11,877)	(12,684)	(2,440)	(12,346)	(14,786)
Fund balances at 1 January 2021		30,990	193,380	224,370	33,430	205,726	239,156
Fund balances at 31 December 2021		30,183	181,503	211,686	30,990	193,380	224,370

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	7	54,674		49,354	
Cash at bank and in hand		162,315		184,282	
		<u>216,989</u>		<u>233,636</u>	
Creditors: amounts falling due within one year	8	<u>(5,303)</u>		<u>(9,266)</u>	
Net current assets			<u>211,686</u>		<u>224,370</u>
Income funds					
Restricted funds	9		181,503		193,380
Unrestricted funds			30,183		30,990
			<u>211,686</u>		<u>224,370</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19 July 2022


R Portelli
Trustee

Company Registration No. 07014954

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Most Mira is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Alder Road, Folkestone, CT19 5BZ, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	549	587

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Contractual services	11,678	12,850
Postage, stationery and computer costs	-	188
Meeting room hire	75	100
Travelling and subsistence	30	567
Bank charges	199	303
Sundry expenses	471	405
Accountancy	780	960
	<u>13,233</u>	<u>15,373</u>
Analysis by fund		
Unrestricted funds	1,356	3,027
Restricted funds	11,877	12,346
	<u>13,233</u>	<u>15,373</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

There were no employees during the year.

7 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	54,674	49,354
	<u>54,674</u>	<u>49,354</u>

The other debtors of £54,674 (2020: £49,354) is owed to the charity by Most Mira Bosnia-Herzegovina. Please refer to Notes 9 and 11.

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	3,000	3,000
Accruals and deferred income	2,303	6,266
	<u>5,303</u>	<u>9,266</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Resources expended	Balance at 31 December 2021
	£	£	£	£	£
Peace Centre	198,412	(12,346)	186,066	(11,877)	174,189
Theatre Project	7,314	-	7,314	-	7,314
	<u>205,726</u>	<u>(12,346)</u>	<u>193,380</u>	<u>(11,877)</u>	<u>181,503</u>

The Peace Centre fund has been set up in order to establish a permanent presence in Kevljani, Bosnia-Herzegovina on land that is legally owned by a related charity (Most Mira Bosnia-Herzegovina). The related architects' fees and building works are being funded from the restricted funds of Most Mira United Kingdom, but are currently being capitalised in the financial statements of Most Mira Bosnia-Herzegovina and treated as a related party receivable in the financial statements of Most Mira United Kingdom. As at 31 December 2021, a total of £54,674 (31 December 2020 - £49,354) had been provided to Most Mira Bosnia-Herzegovina for this purpose – refer to Notes 7 and 11. It is envisaged that legal ownership of the Peace Centre will be transferred from Most Mira Bosnia-Herzegovina to Most Mira United Kingdom following completion of the construction and fit-out.

The Theatre Project fund has been set up to run theatre projects for school children and young people in the Prijedor region of Bosnia. The project provides a safe creative space for marginalised rural children who would not otherwise have a voice, and that they are run in a participatory method to allow the children and young people to express their creativity and work collaboratively with peers in a safe, supportive and empowering environment.

10 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Current assets/(liabilities)	<u>30,183</u>	<u>181,503</u>	<u>211,686</u>	<u>30,990</u>	<u>193,380</u>	<u>224,370</u>

MOST MIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

In 2021 Most Mira United Kingdom made payments totalling £5,320 (2020: £15,848) for architects' fees and building works related to the construction of the Peace Centre in Kevljani, Bosnia-Herzegovina on behalf of Most Mira Bosnia-Herzegovina, a charity registered in Bosnia-Herzegovina. As at 31 December 2021, a total of £54,674 (31 December 2020: £49,354) was owed to Most Mira United Kingdom by Most Mira Bosnia-Herzegovina.

A number of the Trustees of Most Mira UK are also (or have been) Trustees of Most Mira Bosnia-Herzegovina.