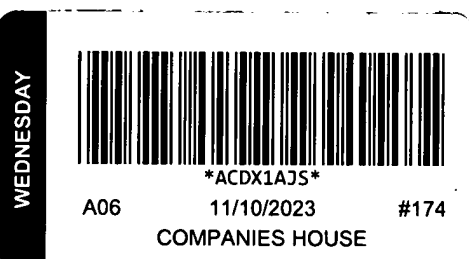


Report of the Directors and
Unaudited Financial Statements
for the Year Ended 28 February 2023
for
The ESG Foundation Community Interest
Company



The ESG Foundation Community Interest
Company

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for the Year Ended 28 February 2023

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The ESG Foundation Community Interest
Company

Company Information
for the Year Ended 28 February 2023

DIRECTORS:

Lesley Catherine Booth
Clive Booth
Ahad Azmatally Surooprajally

SECRETARY:

Clive Booth

REGISTERED OFFICE:

93 Tabernacle Street
London
EC2A 4BA

REGISTERED NUMBER:

13219173 (England and Wales)

ACCOUNTANTS:

Ramon Lee Ltd
93 Tabernacle Street
London
EC2A 4BA

The ESG Foundation Community Interest
Company

Report of the Directors
for the Year Ended 28 February 2023

The directors present their report with the financial statements of the company for the year ended 28 February 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of environmental consulting activities.

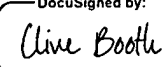
DIRECTORS

The directors shown below have held office during the whole of the period from 1 March 2022 to the date of this report.

Lesley Catherine Booth
Clive Booth
Ahad Azmatally Surooprajally

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

DocuSigned by:

98938E3E9EEA45D...
Clive Booth - Director

19 September 2023

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The ESG Foundation Community Interest
Company


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The ESG Foundation Community Interest Company for the year ended 28 February 2023 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The ESG Foundation Community Interest Company, as a body, in accordance with the terms of our engagement letter dated 19 October 2022. Our work has been undertaken solely to prepare for your approval the financial statements of The ESG Foundation Community Interest Company and state those matters that we have agreed to state to the Board of Directors of The ESG Foundation Community Interest Company, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The ESG Foundation Community Interest Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The ESG Foundation Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The ESG Foundation Community Interest Company. You consider that The ESG Foundation Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The ESG Foundation Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DocuSigned by:

BFA6442682BF4CE...

Ramon Lee Ltd
93 Tabernacle Street
London
EC2A 4BA

19 September 2023

The ESG Foundation Community Interest
Company

Profit and Loss Account
for the Year Ended 28 February 2023

	Notes	Year ended 28.2.23 £	Period 23.2.21 to 28.2.22 £
TURNOVER		20,000	-
Administrative expenses		(14,106)	(750)
OPERATING SURPLUS/(DEFICIT) and SURPLUS/(DEFICIT) BEFORE TAXATION		5,894	(750)
Tax on surplus/(deficit)		-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>5,894</u>	<u>(750)</u>

The notes form part of these financial statements

The ESG Foundation Community Interest
Company (Registered number: 13219173)

Balance Sheet
28 February 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	5	6,667	-
CURRENT ASSETS			
Cash at bank		266	231
CREDITORS			
Amounts falling due within one year	6	(1,789)	(981)
NET CURRENT LIABILITIES		<u>(1,523)</u>	<u>(750)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,144</u>	<u>(750)</u>
RESERVES			
Income and expenditure account		<u>5,144</u>	<u>(750)</u>
		<u>5,144</u>	<u>(750)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.


The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The 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 Board of Directors and authorised for issue on 19 September 2023 and were signed on its behalf by:

DocuSigned by:

 98938E3E9EEA45D...
 Clive Booth - Director

The notes form part of these financial statements

The ESG Foundation Community Interest
Company

Statement of Changes in Equity
for the Year Ended 28 February 2023

	Retained earnings £	Total equity £
Changes in equity		
Total comprehensive income	(750)	(750)
Balance at 28 February 2022	(750)	(750)
Changes in equity		
Total comprehensive income	5,894	5,894
Balance at 28 February 2023	5,144	5,144

The notes form part of these financial statements

The ESG Foundation Community Interest
Company

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. STATUTORY INFORMATION

The ESG Foundation Community Interest Company is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

The company 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 company's balance sheet when the company 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.

The ESG Foundation Community Interest
Company

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

2. ACCOUNTING POLICIES - continued

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.

CLASSIFICATION OF FINANCIAL LIABILITIES

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

GOING CONCERN

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2022 - operating deficit) is stated after charging:

	Year ended 28.2.23 £	Period 23.2.21 to 28.2.22 £
Development costs amortisation	3,333	-
	<u>3,333</u>	<u>-</u>

The ESG Foundation Community Interest
Company

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

5. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	10,000
At 28 February 2023	<u>10,000</u>
AMORTISATION	
Charge for year	3,333
At 28 February 2023	<u>3,333</u>
NET BOOK VALUE	
At 28 February 2023	<u><u>6,667</u></u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>1,789</u>	<u>981</u>

The ESG Foundation Community Interest
Company

Detailed Income and Expenditure Account
for the Year Ended 28 February 2023

	Year ended 28.2.23		Period 23.2.21 to 28.2.22	
	£	£	£	£
Grant income		20,000		-
Expenditure				
Advertising	10,000		-	
Sundry expenses	26		-	
Accountancy	732		600	
Bank charges	15		-	
Legal and professional fees	-		150	
Amortisation of intangible fixed assets				
Development costs	3,333		-	
		14,106		750
NET SURPLUS/(DEFICIT)		5,894		(750)

This page does not form part of the statutory financial statements

100002/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in
full

The ESG Foundation Community Interest Company

Company Number

13219173

Year Ending

28/02/23

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The ESG Foundation exists to encourage senior leadership teams to implement an ESG strategy, regardless of the size of the organisation in which they work, and whether it is privately or publicly owned.

We believe measuring progress of environmental, social and governance metrics is an essential prerequisite to creating employers with purpose, who inspire their staff, clients and suppliers and are open and transparent in their dealing with others. For business owners in particular ESG best practice will be increasingly demanded by potential investors, Gen Z recruits and as proof that sufficient steps are being taken to achieve a Net Zero footprint by 2030.

The Foundation strives to be a go-to platform for business leaders, with the hope that ESG reporting will be universal by 2030, across all organisations. We undergo a wide range of projects with the intention to build and celebrate a diverse, intergenerational and interdisciplinary community.

These projects can be divided into three areas of focus

1. *Showcasing current ESG activity, via the Foundation's website*
 - ® ESG Reports Showcase - a growing library of ESG reports from around the world.
 - ® The ESG Podcast - currently attracting 10,000 downloads a month via Apple Play & Spotify.
 - ® Keeping Current webpage ~ a curated section of the best, most topical ESG articles.
2. *Supporting ESG academic and commercial research*
 - ® Ongoing funding to create a £1 m Endowment Fund - to fund 10 PhDs.
 - « The ESG Scorecard for small businesses - an online tool to capture ESG metrics for SMEs
3. *Engaging with Graduates and young people*
 - ® Graduate Interns - 25 volunteers all found full time roles through working with us in 2021.
 - ® ESG Scout and Girlguiding 'Badge' - creating an ESG badge.

Our Special Advisers

Supporting the impact and growth of the ESG Foundation are five working groups, comprising 60 subject matter experts, which are coordinated by ESG Foundation Graduates overseen by the founder. The Five Working Groups are:

1. *ESG Policy Development and Research, Academia & Commerce*
2. *International ESG*
3. *SMEs, entrepreneurship, and start-ups*
4. *Corporate Governance*
5. *Strategy and Development of the Foundation*

The ESG Foundation is a community interest company, a social enterprise in which all the profits of the Foundation are reinvested to promote ESG in the future. Our two streams of income are through corporate sponsors of relevant website sections and the Friends of the Foundation, which currently includes 134 individuals from around the world.

Fundraising

To become a Friend of the Foundation, businesses or individuals can support the ESG Foundation through one of four tiers depending on turnover.

Additionally 10 corporate sponsors of the Foundation's website sections are being confirmed shortly. Each of the sponsors are leaders in their field either promoting ESG or exemplifying best practice through their behaviours.

In addition to their sponsorship of a website section each of the corporate sponsors is invited to participate in two ESG podcasts per year and submit four articles to the Keeping Current page.

Priorities for 2023/24

1. Launch the ESG Scorecard for SMEs.
2. Sponsor 10 PhDs.
3. Publish outputs from 5 Special Advisers' Working Groups.
4. Collaborate with 10 more commercial sponsors.
5. Help new 50 graduate interns secure ESG related careers.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Monthly online meetings have taken place with our directors and the Special Advisers.

Everyone has worked on a voluntary basis to date but once commercial sponsors for the ESG Scorecard can be confirmed we hope to recruit an administrator to help us step up our planned activities.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No director receives remuneration

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfers of assets have been made.

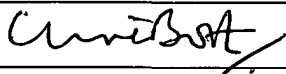
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

06/10/23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)