

# **The Mermaid Appeal Trust**

## **Trustee's report and accounts**

**For the year ended 31 March 2025**

Charity registration number 1043029

# The Mermaid Appeal Trust

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# The Mermaid Appeal Trust

## Reference and administrative details

**Trustee** Duchy Health Charity Limited

**Charity number** 1043029

**Address** Duchy Health Charity Limited  
PO Box 352  
ST AUSTELL  
Cornwall  
PL25 9JE

**Independent Examiner** Darren Perry  
Francis Clark LLP  
Lowin House  
Tregolls Road  
TRURO  
TR1 2NA

# The Mermaid Appeal Trust

## Trustee's annual report

The Trustee presents the annual report together with the accounts of the charity for the year ended 31 March 2025.

### Background

The Trust's Deed, dated 14 December 1994, was amended by a Deed of Variation on 9 September 2020 to appoint Duchy Health Charity Limited as Corporate Trustee of The Mermaid Appeal Trust, assuming responsibility for managing the remaining funds of the charity. These funds were ringfenced for building improvements and other essential needs that could not be covered by the 'Friends' sister charity, which had been established to help equip the Mermaid Centre, part of the Royal Cornwall Hospitals Trust (RCHT).

As the Charity is managed by a Corporate Trustee, there is no requirement to recruit and appoint new Trustees directly for the Mermaid Appeal Trust.

### Objects of the charity

The aim of the charity is to preserve and protect the life of the people of Cornwall and the Isles of Scilly through the provision of a Breast Care Centre for Cornwall. Its mission is to support and relieve individuals suffering from breast disease.

### Activities

Since 2020, Duchy Health Charity has worked closely with representatives of RCHT to identify and develop a building project that directly benefits Mermaid Centre users and ensures the effective investment of the remaining funds.

To ensure the funds are utilised effectively, the charity has:

- Conducted meetings and consultations with senior managers, clinical staff and patients
- Temporarily invested funds in high-interest, short-term deposit accounts while awaiting agreement on the project
- Established a Task and Finish Group, in 2024, comprising representatives from the Mermaid Centre Clinical Team, RCHT Strategic Estates, Procurement, Finance, and RCHT Charity to develop a comprehensive action plan for use of the funds

### *Patient priorities*

A patient survey identified key areas for improvement as:

- Courtyard garden enhancements e.g. seating, flat paths, planting, undercover areas
- New flooring e.g. more homely wood effect
- Refreshing interior paint
- New artwork to enhance the surroundings
- Improved hot drinks provision

### *Proposed investment plan*

In February 2025, a formal proposal was presented to the Trustee, recommending fund allocation towards:

- Waiting room improvements to create a calmer, more relaxing environment
- Extension of upgrade and design elements throughout patient spaces
- Courtyard restoration, transforming the space into a haven for patients, staff and visitors

# The Mermaid Appeal Trust

## Trustee's annual report

- Accessibility enhancements for patient toilets to comply with the Equality Act 2010

The Trustee supported the proposal and requested RCHT to develop detailed costings and advance to the delivery planning stage, with completion expected by Spring 2026.

### Public benefit

### Financial review

Until work begins, the charity's funds continue to be held in short-term deposits to maximise financial benefit and ensure readiness for the proposed developments.

The Trust is in good standing and by working with RCHT to fund building works at the Mermaid Centre is fulfilling its purpose of supporting and relieving individuals suffering from breast disease.

### Reserves policy

The Charity's total reserves of £497,064 are currently held to generate investment income to support the implementation of building works intended to improve the environment at the Mermaid Centre for the benefit of breast care patients.

Out of the total reserves referred to above, the Charity holds cash in instant access bank accounts of £47,064 to cover any immediate expenditure required.

The annual report was approved by the trustee of the charity on 4<sup>th</sup> August 2025 and signed on its behalf by:



**Mark Williams BA (Hons) FCA DChA**  
*Trustee – Duchy Health Charity Limited*

# The Mermaid Appeal Trust

## Independent Examiner's Report to the Trustee of The Mermaid Appeal Trust

I report to the trustee on my examination of the accounts of The Mermaid Appeal Trust for the year ended 31 March 2025, which are set out on pages 7 to 9.

### Responsibilities and basis of report

As the charity trustee of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination.

I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



**Darren Perry BA (Hons) ACA DChA**  
CHARTERED ACCOUNTANT  
For and on behalf of  
FRANCIS CLARK LLP  
Lowin House  
Tregolls Road  
TRURO  
TR1 2NA

Date: 7 August 2025

# The Mermaid Appeal Trust

## Receipts and payments account

For the year ended 31 March 2025

	2025 £	2024 £
<b>Receipts</b>		
Donations	1,930	125
Bank interest received	24,042	1,741
	<hr/>	<hr/>
<b>Total receipts</b>	25,972	1,866
	<hr/>	<hr/>
<b>Payments</b>		
Governance costs	-	-
	<hr/>	<hr/>
<b>Total payments</b>	-	-
	<hr/>	<hr/>
<b>Surplus for the year</b>	25,972	1,866
	<hr/>	<hr/>
<b>Reconciliation</b>		
Bank and cash at 31 March 2024	471,092	469,226
Surplus for the year	25,972	1,866
	<hr/>	<hr/>
<b>Bank and cash at 31 March 2025</b>	497,064	471,092
	<hr/>	<hr/>

# The Mermaid Appeal Trust

## Statement of assets and liabilities

As at 31 March 2025

	2025 £	2024 £
<b>Monetary assets</b>		
Lloyds Bank accounts	47,064	21,092
Lloyds Bank Term Deposit (matures 26 <sup>th</sup> August 2025)	450,000	450,000
	<hr/>	<hr/>
<b>Total monetary assets</b>	<b>497,064</b>	<b>471,092</b>
	<hr/>	<hr/>
<b>Other monetary assets</b>		
	2025 £	2024 £
<b>Debtors:</b>		
Other debtors	-	-
	<hr/>	<hr/>
<b>Liabilities:</b>		
Other creditors	900	-
	<hr/>	<hr/>

These accounts were approved by the trustee on 4<sup>th</sup> August 2025 and were signed on behalf of Duchy Health Charity Limited (Corporate Trustee) by:



**Mark Williams BA (Hons) FCA DChA**  
Trustee – Duchy Health Charity Limited



# The Mermaid Appeal Trust

## Notes

*(forming part of the accounts)*

### 1 Governance costs

	2025 £	2024 £
Examination and accountancy fees	-	-
Miscellaneous	-	-
	<hr/>	<hr/>
	-	-
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### 2 Trustee remuneration and expenses

The Trustee received no remuneration or reimbursement of expenses in either financial year.

### 3 Duchy Health Charity Limited

Duchy Health Charity Limited is the sole Corporate Trustee of The Mermaid Appeal Trust.