



Annual Report & Accounts

for the Year Ended 30 June 2025

Paper 6

Market Harborough Building Society Charitable Foundation
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For the Year Ended 30 June 2025

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**Market Harborough Building Society Charitable Foundation
Charity Information
For the Year Ended 30 June 2025**

Status	Company limited by guarantee Registered in England & Wales company no. 3885898	
Charity Registration Number	1078355	
Charity Trustees	L Jones Chair - Appointed 27/5/25 P Tyler Appointed 27/5/25 C Hartley Appointed 27/5/25 L Vernon Appointed 27/5/25 B D Blyth A Asbury Resigned 27/5/25	
Secretary to the Trustees	C Peabody Appointed 27/5/25 E Souter Resigned 27/5/25	
Registered Office	Welland House 15-17 The Square Market Harborough Leicestershire LE16 7PD	
Independent Examiner	Adrian A. Bentley A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU	
Bankers	Market Harborough Building Society Welland House 15-17 The Square Market Harborough Leicestershire LE16 7PD	

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Market Harborough Building Society Charitable Foundation Trustees' Annual Report For the Year Ended 30 June 2025

The trustees, who act as directors for the purposes of company law, present their report and financial statements for the year ended 30 June 2025.

Structure, governance and management

The charity was incorporated on 25 November 1999 as a company limited by guarantee. It is governed by a Memorandum and Articles of Association.

Two of the trustees may be appointed by Market Harborough Building Society (MHBS) and, except in unusual circumstances, may only be removed by the Society. The power for the appointment and removal of the remaining trustees lies with the Board of Trustees, although the Society retains the right of veto over a prospective appointment.

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes and the recent financial performance of the charity. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Objectives and activities

The charity's objectives are to hold capital and income in trust, apply these resources for charitable purposes, and provide donations to charitable institutions and causes at the absolute discretion of the trustees.

Grant applications will be considered from organisations within the MHBS heartland, with priority given to supporting projects and initiatives that empower individuals to achieve their financial aspirations and strengthen the prosperity of local communities. General charitable activities consistent with MHBS's commitment to assisting those most in need within its communities will also be considered.

Each year, MHBS will identify specific focus areas for support. Examples may include financial education, enhancing employment skills through learning and development, housing and independent living support, and environmental improvement initiatives. For the period 2025-2026 the focus for support has been defined as supporting young people, with a particular focus on three priority areas of mental health, financial resilience and employability.

The Foundation's principal area of operation is within Leicestershire, Northamptonshire, and Rutland. Preference will be given to organisations based in these counties or from national entities with a demonstrable local presence and assurance that funds will be allocated within the core region.

The Foundation will consider several types of grants, including targeted funding for specific projects or programmes; assistance for organisational infrastructure and operations; and resources aimed at enhancing organisational capability and sustainability.

Identifying Funding Recipients

MHBS will undertake research and outreach activities to identify potential organisations or programmes to support. Priority will be afforded to groups and causes whose missions and projects align with the Society's core purpose and strategic priorities. Trustees are also encouraged to recommend suitable grant recipients based on their knowledge and relationships within the community.

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Market Harborough Building Society Charitable Foundation Trustees' Annual Report For the Year Ended 30 June 2025

Identifying Funding Recipients continued

Evaluation of funding recipients will consider impact, financial stability, and governance practices. All funding proposals will undergo final review and approval by the Foundation's trustees. Trustees have the right to decline funding if a proposal does not satisfy the grant making policy requirements or raises concerns about legitimacy, feasibility, or projected impact.

The trustees acknowledge and adhere to guidance from the Charity Commission regarding public benefit and affirm compliance with the Charities Act 2011 through the provision of grants to voluntary and charitable organisations.

Achievements, Performance and Financial review

The charity received income of £250,000 as donations from Market Harborough Building Society and interest of £1,437. No other donations were received. It made donations of £15,826 to charitable causes during the year in line with the charity objectives, leaving a surplus for the year of £235,611 (2024: deficit £19,157) as part of the brought forward reserves have now been distributed. £248,094 was available for future expenditure as at 30 June 2025.

All administration expenses of the charity were met by Market Harborough Building Society. None of the trustees received any remuneration in the period. There are no plans to change the charity's activities in future periods. Note 5 provides a full list of grants awarded during the year.

The Foundation was re-established during the year, and time was required to set up governance, processes, and identify suitable grant recipients. As a result, the reserve remains high as at 30 June 2025, with funds earmarked for distribution in line with the Foundation's charitable objectives over the coming period.

The Trust does not seek to accumulate reserves, but may maintain an appropriate level to ensure it can continue to benefit the public in years when income is lower or to meet future commitments.

Over the next 2 years the charity will focus on mental health, financial resilience, and employability for young people through its new Thrive! Forward programme. Initial partners include Mind, Wize Up, and Young Enterprise, with funding allocated for year one; additional partners may join. Funding is also set aside for local and member-nominated charities, as well as colleague match-funding.

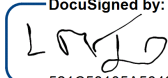
Statement of risks

The trustees have considered the risks to which the charity is exposed and are satisfied that, given its nature and size, these are not material.

Related parties

The Trust was established by Market Harborough Building Society in 1999 but is independent from it and has no connection to any other bodies.

Signed on behalf of the trustees

DocuSigned by:

521C58105A56405
Linda Jones - CHAIR

25 February 2026

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Independent Examiner's Report to the Trustees of Market Harborough Building Society Charitable Foundation

I report to the charity trustees on my examination of the accounts of the company for the period ended 30 June 2024 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.

DocuSigned by:

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Adrian A. Bentley A.C.A.

Dated

25 February 2026

Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

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Market Harborough Building Society Charitable Foundation
Statement of Financial Activities
For the Year Ended 30 June 2025

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES FROM:					
Donations, pledges & grants	4	250,000	-	250,000	40,000
Investments	4	1,437	-	1,437	441
Total income		<u>251,437</u>	<u>-</u>	<u>251,437</u>	<u>40,441</u>
EXPENDITURE ON:					
Charitable activities	5	12,519	3,307	15,826	59,598
Total expenditure		<u>12,519</u>	<u>3,307</u>	<u>15,827</u>	<u>59,598</u>
Net income/(expenditure)		238,918	(3,307)	235,611	(19,157)
Transfers between funds		(129,000)	129,000	-	-
Net movement in funds		<u>109,918</u>	<u>125,693</u>	<u>235,611</u>	<u>(19,157)</u>
Total funds brought forward		12,483	-	12,483	31,640
Total funds carried forward	9	<u>122,401</u>	<u>125,693</u>	<u>248,094</u>	<u>12,483</u>

All income and expenditure derive from continuing activities

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 7-9 form part of these accounts.

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Market Harborough Building Society Charitable Foundation
Balance Sheet
as at 30 June 2025

	Note	£	2025 £	£	2024 £
CURRENT ASSETS					
Debtors	6	-	-	-	-
Cash at bank	7	251,401		12,483	
		<u>251,400</u>		<u>12,483</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	8	3,307		-	
		<u></u>		<u></u>	
Net current assets			248,094		12,483
NET ASSETS					
			<u>248,094</u>		<u>12,483</u>
CHARITY FUNDS					
Unrestricted funds					
General funds	9		122,401		12,483
Designated funds	9		125,693		-
			<u></u>		<u></u>
TOTAL CHARITY FUNDS			<u>248,094</u>		<u>12,483</u>

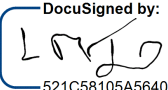
The trustees/directors are satisfied that the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the charitable 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 charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 25 February 2026 and signed on their behalf by:

DocuSigned by:

521C58105A56405...

Linda Jones, CHAIR

The notes on page 7-9 form part of these accounts.

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Market Harborough Building Society Charitable Foundation Notes to the Accounts For the Year Ended 30 June 2025

1 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared in accordance with 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 (SORP (FRS 102)) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As mentioned in the Trustees' Report, the charity has been re-established during the year and is therefore operating as a going concern again. The accounts are prepared on this basis.

Fund accounting

Designated funds are general funds set aside by the charity for a specific purpose, they remain unrestricted and the charity may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the charity in furtherance of its general objectives.

Income recognition

Income is included in the Statement of Financial Activities where the charity is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure recognition

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably

Debtors and creditors receivable/payable within one year

Debtors are those donations approved, but not received at the balance sheet date. Creditors are those donations authorised, but not paid at the balance sheet date.

Cash at bank and in hand

All monies held are within an instant access building society account and the balance shown is as per the statement.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

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Market Harborough Building Society Charitable Foundation
Notes to the Accounts
For the Year Ended 30 June 2025

2 Trustee Remuneration

No trustees received any remuneration or reimbursement of expenses for their services as trustees in the year or preceding year.

3 Related Parties

The charity receives discretionary donations on a periodic basis from Market Harborough Building Society. The total of the amounts receivable in respect of the year ended 30 June 2025 are disclosed in Note 4. The Society has also provided administrative and secretarial support to the charity for which no charge was made. The cost of this support is considered to be immaterial.

4 Incoming Resources from:

	General Unrestricted Funds £	Designated Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations				
Market Harborough Building Society	250,000	-	250,000	40,000
	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>40,000</u>
Investments				
Bank & other interest	1,437	-	1,437	441
	<u>1,437</u>	<u>-</u>	<u>1,437</u>	<u>441</u>

5 Expenditure on:

	General Unrestricted Funds £	Designated Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Charitable activities:				
Donations authorised in period:				59,598
Leicestershire, Leicester & Rutland Community Foundation	12,519	-	12,519	
Prize Draw 2 months	-	2,000	2,000	
Match Funding	-	1,307	1,307	
	<u>12,519</u>	<u>3,307</u>	<u>15,826</u>	<u>59,598</u>

6 Debtors

	General Unrestricted Funds £	Designated Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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Market Harborough Building Society Charitable Foundation
Notes to the Accounts
For the Year Ended 30 June 2025

7	Cash at Bank and in Hand	General Unrestricted Funds £	Designated Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
	Bank & Building Society accounts	122,401	129,000	251,401	12,483
		<u>122,401</u>	<u>129,000</u>	<u>251,401</u>	<u>12,483</u>
8	Creditors: Due within one year	General Unrestricted Funds £	Designated Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
	Prize Draw 2 months	-	2,000	2,000	-
	Match Funding	-	1,307	1,307	-
		<u>-</u>	<u>3,307</u>	<u>3,307</u>	<u>-</u>
9	Funds	General Unrestricted Funds	Designated Unrestricted Funds	Total Funds 2025	Total Funds 2024
	Debtors	-	-	-	-
	Cash at Bank and in Hand	122,401	129,000	251,401	12,483
	Creditors: Due within one year	-	(3,307)	(3,307)	-
		<u>122,401</u>	<u>125,693</u>	<u>248,094</u>	<u>12,483</u>

Designated unrestricted funds comprise:

Young enterprise programme support for schools - balance £33,000

'Mind' supporting the charity training programme of workshops for the 16-24 age group for enhancing mental health and resilience - balance £24,000

'My Bnk' supporting the charity to focus on young people to overcome disadvantage and unlock the power of financial education by working through schools and targeted programmes - balance £50,000

Thrive Customer Prize Draw giving members of the Market Harborough Building Society an opportunity to win £1,000 for a local charity of their choice - balance £10,000

Market Harborough Building Society Colleague Match Funding Policy to support colleagues fund-raising efforts by matching monies raised up to £1,000 per activity - balance £8,693