



Pulling together

Annual Report 2024

Structure, governance and management

The charity was incorporated on the 16 September 2009 and is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Foundation is managed by its General Manager, Heather Tyrer, under the guidance of the Chair and the Board of Trustees.

Registered Charity Name:
The Mears Foundation

Charity Number:
1134941

Company Number:
07021016 (England and Wales)

Chair:
Ms Christine Losecaat MBE

Company Secretary/Treasurer:
Mrs Judith Herbert

Trustees:
Mr Martin Gaffney

Mr Patrick Grace

Mrs Judith Herbert

Mr Richard Hughes
Resigned 12th November 2024

Ms Diane Keay

Ms Alison Wilkinson

Mr Liam Wilkinson

Executive Staff:
Heather Tyrer

Registered Office:
Mears Group PLC
Second Floor
5220 Valiant Court
Gloucester Business Park
Gloucester
GL3 4FE

Bankers:
Barclays Bank PLC
18 Southgate Street
Gloucester
GL1 2DH

Financial review

During the year, the charity raised funds in the amount of £347,501.

From these funds, the £55,504 incidental running costs of the charity were met and grants of £342,512 given. The excess funds remain in the bank account to carry forward for future projects and grants.

Responsibilities of the trustees
The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that period. 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.
- ▶ 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 proper 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 Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

Small company provisions
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On Behalf of the Board:



Christine Losecaat MBE
Chair

February 2025

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of current asset investments at market value, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006 and the recommendations in the Statement of Recommended Practice: Accounting by Charities (the SORP).

Incoming resources

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable.

Depreciation on the fixed assets purchased with such grants is charged against the restricted fund.

All other income is included in the statement of financial activities when received or when the charity is legally entitled to the income.

Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Such purposes are within the overall aims of the organisation. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are unrestricted funds which have been designated for specific purposes by the Trustees, for necessary work in connection with the ongoing provision of services yet fail to meet the stringent criteria of contractual obligation set out in FRS12 (Provisions, Contingent Liabilities and Contingent Assets).

Resources expended

Grants payable

Grants payable are accounted for in the period in which the performance conditions attaching to the grant payment are met or, where no performance conditions apply, when a legal or constructive obligation arises.

Other expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, which is reported as part of the expenditure to which it relates:

- ▶ costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising.
- ▶ charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- ▶ governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- ▶ all costs are allocated between the expenditure categories of the Statement of Financial Activity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Statement of financial activities

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Incoming resources			
Voluntary income	1	297,472	373,101
Activities for generating funds	2	47,311	43,189
Incoming resources from charitable activities	3	2,719	4,506
Total incoming resources		347,502	420,796
Resources expended			
Cost of generating funds	7	5,385	2,310
Charitable activities	4	362,690	263,160
Salaries	8	50,119	39,866
Total resources expended		418,194	305,336
Net incoming resources for the period		(70,692)	(115,460)
Reconciliation of funds			
Total funds brought forward		212,298	96,838
Total funds carried forward		141,606	212,298

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Current assets			
Cash at bank		217,981	255,132
Debtor – Mears Group match funding		7,343	24,166
		225,324	279,166
Creditors: amounts falling due within one year	9	(83,718)	(67,000)
Net assets		141,606	212,298
Funds			
General funds		141,606	212,298
Total funds		141,606	212,298

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

- ▶ the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- ▶ the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the trustees and authorised for issue on 20th February 2025 and are signed on their behalf by:




Christine Losecaat MBE
Chair

Judith Herbert
Treasurer

Notes to the financial statements

	Total Funds 2024 £	Total Funds 2023 £
1. Voluntary income		
Donations	297,472	373,101
	297,472	373,101
2. Incoming resources from activities for generating funds		
Amazon website link	0	85
Sponsored events	42,483	25,649
Mears fundays	2,355	1,919
Collections / raffles	2,473	15,536
	47,311	43,189
3. Incoming resources from charitable activities		
Gift aid	2,719	4,506
	2,719	4,506
4. Costs of charitable activities by fund type		
Auctions / raffles	335	444
Sponsored events	19,456	15,232
Mears fundays	387	1,166
Donations	342,512	246,318
	362,690	263,160

	Activities undertaken directly £	Support costs £	Total Funds 2024 £	Total Funds 2023 £
5. Costs of charitable activities by activity type				
Mears fundays	387	—	387	1,166
Auctions / raffles	335	—	335	444
Sponsored events	19,456	—	19,456	15,232
Donations	342,512	—	342,512	246,318
Direct costs	362,690	—	362,690	263,160
6. Governance costs				
Governance costs were met by Mears Group PLC.				
7. Analysis of support costs				
Charity giving administration fee			1,210	1,265
Staff expenses			2,078	413
Compliance fees			204	176
Merchandise			633	52
PR fees			1,260	404
			5,385	2,310
8. Staff costs and emoluments				
Salaries			50,119	39,866
			50,119	39,866
9. Creditors: Amounts falling due within one year				
Other creditors			83,718	67,000
			83,718	67,000
10. Analysis of net assets between funds				
All funds are designated as general funds				



For more information about the Mears Foundation
please contact Heather Tyrer, General Manager on:
heather.tyrer@mearsgroup.co.uk

Visit our website: www.themearsfoundation.org.uk

