

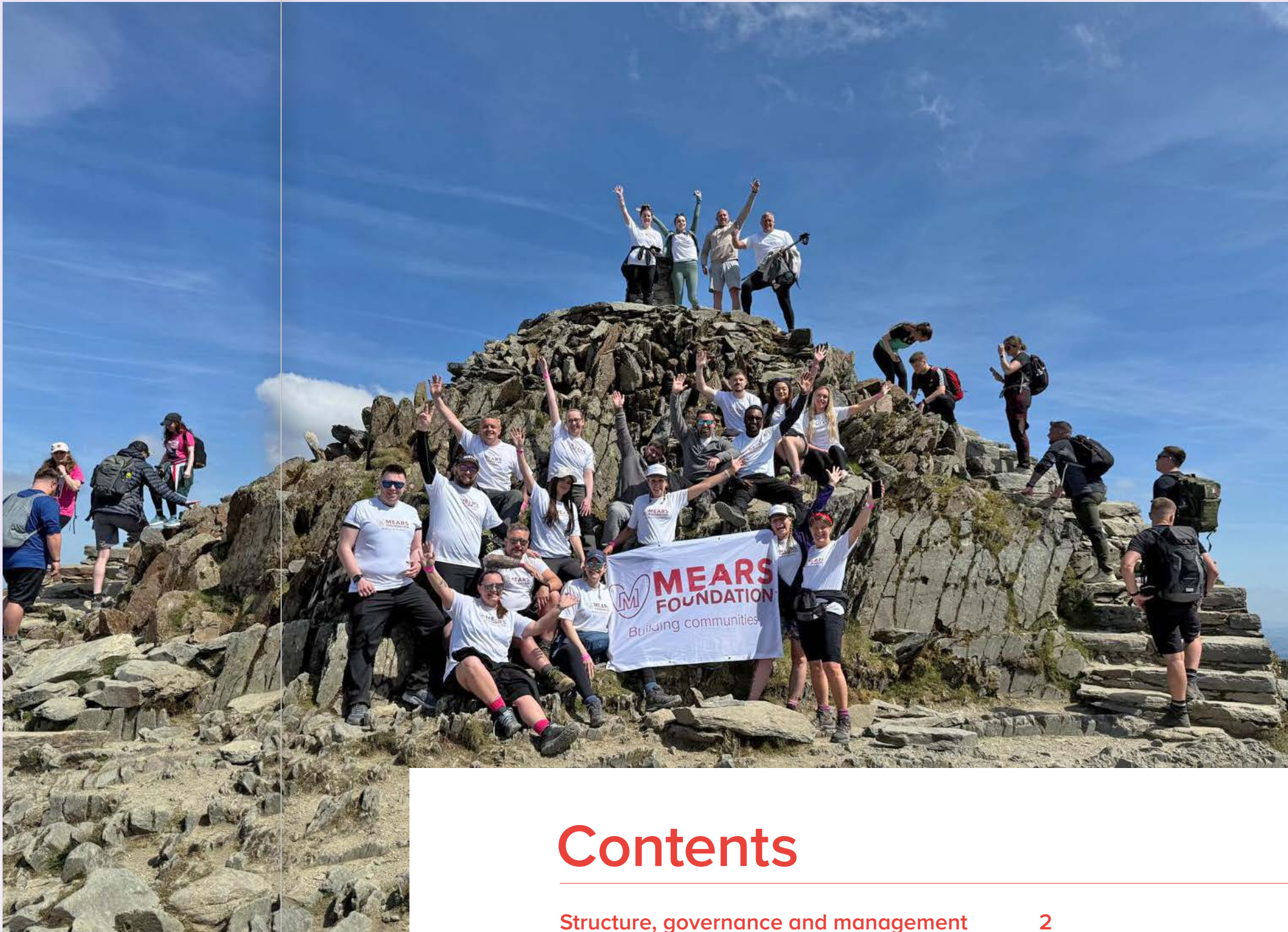


# Doing what matters

Annual Report 2025



A look inside a year of growing impact, stronger partnerships, and community-led change.



# Contents

Structure, governance and management	2
Financial review	3
Accounting policies	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	8

The Mears Foundation is the independent, charitable arm of Mears Group plc.  
Registered Charity Number: 1134941 / Company number: 07021016  
Second Floor, 5220 Valiant Court, Gloucester Business Park, Brockworth, Gloucester GL3 4FE



# 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: <b>The Mears Foundation</b>	Registered Office: <b>Mears Group PLC Second Floor 5220 Valiant Court Gloucester Business Park Gloucester GL3 4FE</b>
Charity Number: <b>1134941</b>	
Company Number: <b>07021016 (England and Wales)</b>	
Chair: <b>Ms Christine Losecaat MBE</b>	Bankers: <b>Barclays Bank PLC 18 Southgate Street Gloucester GL1 2DH</b>
Company Secretary/Treasurer: <b>Mrs Judith Herbert</b>	
Trustees: <b>Mr Martin Gaffney</b>	
<b>Mr Patrick Grace</b>	
<b>Mrs Judith Herbert</b>	
<b>Ms Diane Keay</b>	
<b>Ms Alison Wilkinson</b>	
<b>Mr Liam Wilkinson</b>	

Executive Staff:  
**Heather Tyrer**

# Financial review

**During the year, the charity raised funds in the amount of £358,058.**

**From these funds, the £59,472 incidental running costs of the charity were met and grants of £302,306 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 2026

# 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 2025 £	Unrestricted Funds 2024 £
<b>Incoming resources</b>			
Voluntary income	1	294,467	297,472
Activities for generating funds	2	60,764	47,311
Incoming resources from charitable activities	3	2,827	2,719
<b>Total incoming resources</b>		<b>358,058</b>	347,502
<b>Resources expended</b>			
Cost of generating funds	7	6,771	5,385
Charitable activities	4	331,184	362,690
Salaries	8	54,072	50,119
<b>Total resources expended</b>		<b>392,027</b>	418,194
Net incoming resources for the period		(33,969)	(70,692)
<b>Reconciliation of funds</b>			
Total funds brought forward		141,606	212,298
<b>Total funds carried forward</b>		<b>107,637</b>	141,606

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 2025 £	Unrestricted Funds 2024 £
<b>Current assets</b>			
Cash at bank		99,254	217,981
Debtor		18,633	7,343
		<b>117,887</b>	225,324
Creditors: amounts falling due within one year	9	(10,250)	(83,718)
<b>Net assets</b>		<b>107,627</b>	141,606
<b>Funds</b>			
General funds		107,637	141,606
<b>Total funds</b>		<b>107,637</b>	141,606

For the year ending 31 December 2025 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 2026 and are signed on their behalf by:

  
Christine Losecaat MBE  
Chair

  
Judith Herbert  
Treasurer

# Notes to the financial statements

	Total Funds 2025 £	Total Funds 2024 £
<b>1. Voluntary income</b>		
Donations	294,467	297,472
	294,467	297,472
<b>2. Incoming resources from activities for generating funds</b>		
Sponsored events	55,036	42,483
Mears fundays	2,462	2,355
Collections / raffles	3,266	2,473
	60,764	47,311
<b>3. Incoming resources from charitable activities</b>		
Gift aid	2,827	2,719
	2,827	2,719
<b>4. Costs of charitable activities by fund type</b>		
Auctions / raffles	456	335
Sponsored events	28,171	19,456
Mears fundays	251	387
Grants given	302,306	342,512
	331,184	362,690

	Activities undertaken directly £	Support costs £	Total Funds 2025 £	Total Funds 2024 £
<b>5. Costs of charitable activities by activity type</b>				
Mears fundays	251	–	251	387
Auctions / raffles	456	–	456	335
Sponsored events	28,171	–	28,171	19,456
Donations	302,306	–	302,306	342,512
<b>Direct costs</b>	<b>331,184</b>	<b>–</b>	<b>331,184</b>	362,690
<b>6. Governance costs</b>				
Governance costs were met by Mears Group PLC.				
<b>7. Analysis of support costs</b>				
Charity giving administration fee			1,370	1,210
Staff expenses			2,130	2,078
Compliance fees			218	204
Merchandise/Printing			2,550	633
PR fees			–	1,260
Sundry costs			503	–
			6,771	5,385
<b>8. Staff costs and emoluments</b>				
Salaries			54,072	50,119
			54,072	50,119
<b>9. Creditors: Amounts falling due within one year</b>				
Other creditors			10,250	83,718
			10,250	83,718
<b>10. Analysis of net assets between funds</b>				
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](mailto:heather.tyrer@mearsgroup.co.uk)

Visit our website: [www.themearsfoundation.org.uk](http://www.themearsfoundation.org.uk)

