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THE MERCURY CHARITABLE TRUST

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THE MERCURY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 13 AUGUST 2025

Trustees

A Fisher
C Fisher
M Glenn

Registered office

Place Cret Dessous 12
Epesse
1098

Charity number

1154128

Independent examiners

S Holmes ACA
Azets
River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH
United Kingdom

Bankers

HSBC
8 Cork Street
London
W1S 3LJ
United Kingdom

THE MERCURY CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 13 AUGUST 2025

The trustees present their annual report and the financial statements of The Mercury Charitable Trust for the period ended 31 December 2023. The accounts have been prepared in accordance with the accounting policies set out on pages 9 to 10 of the attached accounts and comply with the charity's Constitution and the Charities Act 2011 using the receipts and payments approach.

Objectives and activities

- The purposes of the charity as set out in its governing document are as follows:
 - To advance the education of the public, in particular but not exclusively, in the fields of financial awareness and understanding;
 - To improve the health of the public through research into the prevention and the cure of any disease or medical condition;
 - To advance the protection of the environment in particular by promoting the more efficient use of resources;
 - Such other objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales.

The main activities undertaken in relation to those purposes for the public benefit related to awarding grants to support the charitable objectives.

When setting the aims of the charity, the trustees have complied with their duty under section 17 of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The Charity has continued to exercise prudence in its donations and maintained close relationships with the two main Charities that it supports- Stepping Stones Recovery College, a registered charity and The University of Birmingham specifically in its support of the research department CHASM.

The Charity looks forward to continuing its emphasis on education and endeavouring to improve the lives of those who are disadvantaged through the promotion of vocational educational courses and primary research in the areas of Financial exclusion and Financial education.

Financial review

Overview of the year

The Charity received a total income of £140,250 in the year, with expenditure of £145,017 resulting in a net loss of £4,767. The Charity made grants payments during the year totalling £145,000. The net loss was lower.

Our funds

At 13 August 2025 funds totalled £1,113 (2024: £5,880) which were entirely unrestricted. It is the policy of the trustees to retain sufficient unrestricted funds which, in their judgement, will mitigate the short-term effect of income volatility and retain funds to generate sufficient income to meet current and future operational activities of the charity. Formal policy will be agreed by the trustees in due course.

THE MERCURY CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 13 AUGUST 2025

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This is from personal wealth of the trustees and a relationship with key high net worth individual who will act as future donors. They do however note that the cost of living crisis has had an impact on day-to-day fundraising efforts and overall donations. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

Constitution

The organisation is a charity registered with the Charity Commission, registered on 8 October 2013. The charity was established under a Memorandum of Association, which defined the objects and powers of the charity. It is governed under its Articles of Association.

Method of appointment or election of Trustees

Due to the charity being in its early stages of operation, there are only three Trustees. Going forward, the appointment process will be a robust process principally defined by the business, knowledge, and development needs of the organisation. Where skills gaps occur, advertisements are targeted to ensure these are filled and the balance skills, knowledge and expertise is maintained. Shortlisting and assessment conducted principally through trustees.

Policies adopted for the induction and training of Trustees

The Board of Trustees ensures that the composition and the breadth of experience of its members are sufficient for it to discharge its responsibilities. The charity has a trustee induction and training policy. During the year the Trustees have been encouraged to keep up to date with wider sector knowledge and relevant Charity Commission guidance, such as the Charity Commission 5-minute guides, have been circulated. The Trustees have also been encouraged to attend the NCVO Trustee Training series.

Pay policy for senior staff

There are no employees of the charity.

Organisational structure and decision-making

The charity for the purposes of charity law. The Board of Trustees is responsible for the overall management and control of the charity. The Board of Trustees meets a minimum of 4 times a year.

THE MERCURY CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 13 AUGUST 2025

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and accounts 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 accounts for each financial year which give a true and fair view of the situation of the charity and of the income and expenditure of the charity for that period in preparing these accounts the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reporting) Regulations and the provisions of the charity's trust deed. They 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.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's accountants are unaware and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accountant information and to establish that the accountants are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A Fisher
Trustee

Date:

22nd April 2026

THE MERCURY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 13 AUGUST 2025

I report to the charity directors on my examination of the accounts of charity for the year ended 13 August 2025 which are set out on pages 7 to 12.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited 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 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or the accounts do not accord with those records; or
- the accounts do not comply with the accounting 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.



Siobhan Holmes (ACA)

First Floor
River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

Date: 27 April 2026.....

THE MERCURY CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (GENERAL UNRESTRICTED FUND)

FOR THE YEAR ENDED 13 AUGUST 2025

	Notes	Total 2025 £	Unaudited Total 2024 £
INCOME FROM:			
Donations and legacies	3	140,250	5,880
Interest		-	-
Total Receipts		<u>140,250</u>	<u>5,880</u>
EXPENDITURE ON:			
Grants		145,000	-
Other expenditure	4	17	-
Total Payments		<u>145,017</u>	<u>-</u>
Net income and net movement in funds			
Reconciliation of funds:		(4,767)	5,880
Reconciliation of funds:			
Total funds brought forward		5,880	-
Net movement in funds		(4,767)	5,880
Total funds carried forward		<u>1,113</u>	<u>5,880</u>

All of the Charity's funds in the current year were unrestricted.

The notes on pages 9 to 12 form part of the financial statements.

THE MERCURY CHARITABLE TRUST

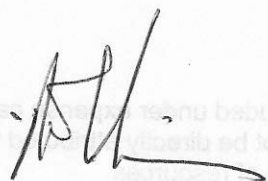
STATEMENTS OF ASSETS AND LIABILITIES

AS AT 13 AUGUST 2025

	Notes	2025 £	Unaudited 2024 £
Current assets			
Cash at bank and in hand		1,113	5,880
		<u>1,113</u>	<u>5,880</u>
Liabilities: Amounts falling due within one year		-	-
Net current assets		<u>1,113</u>	<u>5,880</u>
Total assets less current liabilities		<u>1,113</u>	<u>5,880</u>
Total net assets		<u>1,113</u>	<u>5,880</u>
Charity funds			
Unrestricted funds	8	1,113	5,880
Total funds		<u>1,113</u>	<u>5,880</u>

These financial statements were approved and authorised for issue by the Trustees and signed on its behalf by:

A Fisher
Trustee



Date:

22/11/2026

The notes set out on pages 9 to 12 form part of these financial statements.

THE MERCURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 13 AUGUST 2025

1. GENERAL INFORMATION

The Mercury Charitable Trust, has charity number 1154128. Its registered office is Place Cret Dessous 12, Epesses, 1098.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the receipts and payments approach.

The Mercury Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going Concern

After making appropriate enquiries, the Trustees have a responsible expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for the other purposes.

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income comprises of donations and interest.

2.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

THE MERCURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 13 AUGUST 2025

2. ACCOUNTING POLICIES (Continued)

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Critical accounting judgements or estimation

The trustees do not consider there to be any significant judgements or sources of estimation uncertainty in relation to the preparation of the financial statements.

2.8 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.