

MERCER FAMILY CHARITABLE FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023



MERCER FAMILY CHARITABLE FOUNDATION

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MERCER FAMILY CHARITABLE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees

Roger Mallaber Mercer, Chair
Kathryn Julie Mercer
Henrietta Tamsin Mercer
Robert Percy Mercer
Sally Louise Mercer
Alec Roger Mercer
Philipa Jane Mercer
Thomas Alexander Mercer

**Charity registered
number**

1177988

Principal office

Blakenhall Park
Barton Under Needwood
Burton on Trent
DE13 8AJ

Accountants

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

MERCER FAMILY CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 October 2022 to 30 September 2023.

Objectives and activities

a. Policies and objectives

Mercer Family Charitable Foundation (formerly known as The Mercer Charitable Foundation) seeks to assist the charitable activities of organisations and individuals for such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Mercer Family Charitable Foundation supports activities and initiatives run by organisations - including charities and community groups – that deliver benefit in one or more of the following qualifying categories:

- Education: support of educational opportunities and initiatives particularly in the field of farming, agriculture and food.
- Healthcare: benefit of health and relief of sickness or suffering particularly in respect of children and adults suffering from incurable illnesses.
- Community: support for community facilities in Staffordshire (e.g. community spaces and activities) with the aim of improving the lives of local people with particular need due to age, ill-health, disability, homelessness, financial hardship or other disadvantages.
- International: support for community projects in Ghana with the aim of improving the lives of local people through education, healthcare, and kindergarten facilities.

c. Grant-making policies

Any application for funding must fit within one or more of the above qualifying categories. It must be noted that consideration by the Trustees' does not guarantee provision of grant funding.

The Trustees are agreeable to working in partnership with other grant making bodies where funding for a project is beyond the scope of any single organisation

Achievements and performance

a. Main achievements of the Charity

The Foundation continued to support a range of charities across the previously established areas of a) Education (30% of donations) b) Healthcare (23% of donations) and c) Community (47% of donations). 'Community' includes food poverty, homelessness, inclusion for disabled children, and village projects in Ghana. The Foundation continues to learn from and evaluate the sectors it supports.

MERCER FAMILY CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Reserves at 30 September 2023 amounted to £453,086 (2022: £487,447). The Trustees aim to hold two years' funds in reserve. This currently equates to £400,000.

The free reserves are made up of unrestricted funds which are the total net assets of the Charity. The Charity made a deficit of -£34,361 during the year (2022: £-8,400 deficit).

Structure, governance and management

a. Constitution

Mercer Family Charitable Foundation is a Charitable Incorporated Organisation, number 1177988, and is constituted under a Trust deed. It is registered with the Charity Commission (England & Wales).

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Every trustee must be appointed for a term of three years by resolution passed at a properly convened meeting of the charity trustees. The charity trustees must have regard to the skills, knowledge and experience needed for effective administration of the CIO.

The Trustees are currently all members of the Mercer family.

c. Organisational structure and decision-making policies

Any decision may be taken either at a meeting of the Charity Trustees, or by resolution in writing or electronic form agreed by a majority of all charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity trustees has signified their agreement.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

MERCER FAMILY CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

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



.....
Robert Percy Mercer
(Trustee)

Date: 19/1/24

MERCER FAMILY CHARITABLE FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Independent Examiner's Report to the Trustees of Mercer Family Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2023.

Responsibilities and Basis of Report

As the 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').

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

MERCER FAMILY CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

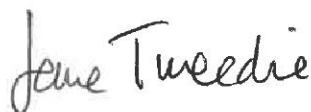
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



S J Tweedie

Dated:



BSc FCA DChA

WR Partners
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

MERCER FAMILY CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	199,889	199,889	277,376
Investments		296	296	-
Total income		200,185	200,185	277,376
Expenditure on:				
Charitable activities	4	234,546	234,546	285,776
Total expenditure		234,546	234,546	285,776
Net movement in funds		(34,361)	(34,361)	(8,400)
Reconciliation of funds:				
Total funds brought forward		487,447	487,447	495,847
Net movement in funds		(34,361)	(34,361)	(8,400)
Total funds carried forward		453,086	453,086	487,447

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

MERCER FAMILY CHARITABLE FOUNDATION

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand		454,814	489,055
		<u>454,814</u>	<u>489,055</u>
Creditors: amounts falling due within one year	9	(1,728)	(1,608)
Net current assets		<u>453,086</u>	<u>487,447</u>
Total assets less current liabilities		<u>453,086</u>	<u>487,447</u>
Total net assets		<u>453,086</u>	<u>487,447</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	453,086	487,447
Total funds		<u>453,086</u>	<u>487,447</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Robert Percy Mercer

Robert Percy Mercer
(Trustee)

Date:

19/1/24

The notes on pages 9 to 15 form part of these financial statements.

MERCER FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. General information

The Mercer Charitable Foundation is a Charitable Incorporated Organisation registered 17 April 2018.

The Mercer Family Charitable Foundation supports activities and initiatives run by organisations - including charities and community groups that deliver benefit in one or more of the following categories; Education, Healthcare, Community.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mercer Family Charitable Foundation 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 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.

MERCER FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities 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 year 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 year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 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.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

MERCER FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.8 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 other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	199,889	199,889	277,376
<i>Total 2022</i>	<i>277,376</i>	<i>277,376</i>	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Independent examination	1,728	1,728	1,606
Bank charges	18	18	15
Grants paid to institutions	232,800	232,800	284,155
	234,546	234,546	285,776
<i>Total 2022</i>	<i>285,776</i>	<i>285,776</i>	

MERCER FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examination	-	1,728	1,728	1,606
Bank charges	-	18	18	15
Grants to institutions	232,800	-	232,800	284,155
	<u>232,800</u>	<u>1,746</u>	<u>234,546</u>	<u>285,776</u>
<i>Total 2022</i>	<u>284,155</u>	<u>1,621</u>	<u>285,776</u>	

6. Grants to Institutions

	2023 £	2022 £
Aldridge Foundation	25,000	50,000
Farm Fresh	40,000	25,000
Just Farmers	20,000	35,000
Rainbows	25,000	25,000
Village by Village	20,000	20,000
Liberty Liberty	15,000	15,000
The Farming Community	10,000	20,000
St Giles	12,000	12,000
Nuffield International	1,000	21,155
Harper Adams	6,000	6,000
Barton Play Area	10,000	-
Farmers Company	-	10,000
MS Society	10,000	-
YMCA	10,000	-
Other grants to Institutions	28,800	45,000
	<u>232,800</u>	<u>284,155</u>

MERCER FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,728	1,606

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	1,728	1,608

MERCER FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General Funds	487,447	200,185	(234,546)	453,086

Statement of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Funds	495,847	277,376	(285,776)	487,447

11. Summary of funds

Summary of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
General funds	487,447	200,185	(234,546)	453,086

Summary of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	495,847	277,376	(285,776)	487,447

MERCER FAMILY CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	454,814	454,814
Creditors due within one year	(1,728)	(1,728)
Total	453,086	453,086

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	489,055	489,055
Creditors due within one year	(1,608)	(1,608)
Total	487,447	487,447

13. Related party transactions

During the year ending 30 September 2023:

Sally Mercer and Rob Mercer (Trustees) are Trustees of Farm Fresh Revolution to which a grant was given of £40,000.

Donations were received from:

- Mercer Farming Ltd - £112,675 - Alec Mercer and Roger Mercer (Trustees) are directors of the company.

- Tom Mercer Limited - £15,700 - Tom Mercer and Roger Mercer (Trustees) are current directors..

-Mercer Farm Partners - £30,675 - Alec Mercer, Roger Mercer, Rob Mercer and Tom Mercer (Trustees) are current directors.

There are no balances outstanding.

