

Registered Charity No. 1209272
Registered Company No. 15600640 (England & Wales)

The Christopher Meredith Foundation
Trustees' Report and Financial Statements
For the period 1 September 2024 to 31 March 2025

The Christopher Meredith Foundation

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The Christopher Meredith Foundation

Trustees' and charity information
For the period 1 September 2024 to 31 March 2025

Trustees	Andrew Rounding Sadie Meredith Mills & Reeve Trust Corporation Ltd
Company number	15600640
Charity number	1209272
Registered office	71 Queen Victoria Street London EC4V 4BE
Accountants	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Independent examiners	Beresford Marney 5 Marneys Close

The Christopher Meredith Foundation

Trustees' Report

For the period 1 September 2024 to 31 March 2025

The trustees (known as directors under company law) present their report together with the financial statements of The Christopher Meredith Foundation for the period 1 September 2024 to 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's articles of association, the Charities Act 2011 and "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).

Objectives and activities

a. Policies and objectives

The principal objective of The Christopher Meredith Foundation ("the Charity") is to support underprivileged musicians and anyone within the music industry facing mental health difficulties. The charity works in partnership with other charities and organisations to meet these objectives.

Funding from the wider public is not sought or expected. The Charity does not usually respond to unsolicited requests for donations as the trustees prefer to do their own research assessing which potential causes to support.

More information about The Christopher Meredith Foundation can be found at the Charity's website:
<https://cmfoundation.co.uk/>.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

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)'.

Achievements and performance

a. Main achievements of the Charity

The Trustees provided public benefit by paying £1,000 to the Music Minds Matter and £30,600 to Tonic Music for Mental Health in the period in support of underprivileged musicians.

b. Investment policy and performance

The Charity received donations in quoted investment portfolios in the period from a related party. The Charity does not raise funds from the public. The Charity's investment policy is to make long term investments in a limited number of securities that are considered to provide reasonable long-term prospects compared to their market price.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems and processes are in place to mitigate exposure to such risks.

The Christopher Meredith Foundation

Trustees' Report (continued)

For the period 1 September 2024 to 31 March 2025

Financial review

a. Financial position at end of reporting period

The statement of financial activities on page 7 sets out the results of the charity for the period to 31 March 2025.

The Charity received total income and endowments of £3,938,903 during this period (2024: £0). Total expenditure was £50,438 (2024: £76,791), including £31,600 on grants to underprivileged musicians (2024: £60,958).

At the period end the charity had total funds of £3,834,941 (2024: -£76,791), including expendable endowments funds of £3,728,129 (2024: £0), and unrestricted funds of £106,812 (2024: -£76,791).

The annual financial statements are presented for a period shorter than one year, from 1 September 2024 to 31 March 2024. Comparative amounts represent those from the 28 March 2024 to 31 August 2024 and are therefore not entirely comparable.

b. 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. Loans totalling £80,000 were made to the Charity from another trust in the prior period, of which Sadie Meredith, Andrew Rounding and Mills & Reeve Trust Corporation Ltd are also trustees. They will not require repayment until the charity is at a positive net balance. In the current period, the donation of the investment portfolio received by the Charity has put the closing funds balance in a positive closing position. For these reasons, the Trustees 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.

c. Reserves policy

At 31 March 2025, the reserves of the charity comprised the unrestricted fund and the expendable endowment fund (2024: £nil). The Trustees are therefore satisfied with the level of reserves held.

Structure, governance, and management

a. Constitution

The Christopher Meredith Foundation is a registered charity in England and Wales, number 1209272, and is a Charitable Company constituted by a memorandum and articles of association adopted by the Charity on 28 March 2024. The Company was granted charitable status on 24 July 2024.

The Christopher Meredith Foundation

Trustees' Report (continued)

For the period 1 September 2024 to 31 March 2025

Structure, governance, and management (continued)

b. Trustees

The Trustees who served during this period and up to the date of signature of the accounts were:

Mrs S V Meredith

Mr A Rounding

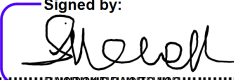
Mills & Reeve Trust Corporation Limited

Trustees are recruited and appointed in accordance with the charity's governing document and with relevant legislation. The principal office of the charity is shown on page 1.

c. Methods of appointment or election of Trustees

The Trustees may appoint any person to be one of their number. The Trustees review the knowledge and experience of the Trustees and identify training needs on appointment. Suitable training will be provided if required.

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

Signed by:

.....5A8B21B5A9F3402.....
Sadie Meredith
(Chair of Trustees)
Date:

The Christopher Meredith Foundation

Statement of Trustees' Responsibilities

For the period 1 September 2024 to 31 March 2025

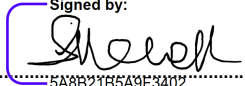
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 anytime 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 its behalf by:

Signed by:

.....5A8B21B5A9F3402.....
Sadie Meredith
(Chair of Trustees)
Date:

The Christopher Meredith Foundation

Independent Examiner's Report to the Trustees of The Nature Recovery Project For the period 1 September 2024 to 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 March 2025.

Respective responsibilities of trustees and examiner

As the charity's 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 charity'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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

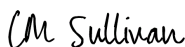
Independent examiner's statement

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:

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.

Signed by:



9D5867D4D50B#13.....

Catherine Sullivan FCA DChA

Beresford Marney Ltd

5 Marneys Close, Epsom, Surrey, KT18 7HR

Date:

The Christopher Meredith Foundation**Statement of Financial Activities (incorporating the income and expenditure account)****For the period 1 September 2024 to 31 March 2025**

	Note	Unrestricted funds £	Expendable endowment funds £	Total funds 2025 £	Total funds 2024 £
Income					
Donations received	2	233,650	3,701,303	3,934,953	-
Dividends			1,416	1,416	-
Interest			2,534	2,534	-
Total income		233,650	3,705,253	3,938,903	-
Expenditure:					
Raising funds	3	4,902	391	5,293	15,771
Expenditure on charitable activities	4	45,145	-	45,145	61,020
Total expenditure		50,047	391	50,438	76,791
Net expenditure before gains on investments		183,603	3,704,862	3,888,465	(76,791)
Net gains on investments	5	-	23,267	23,267	-
Net movement in funds		183,603	3,728,129	3,911,732	(76,791)
Reconciliation of funds:					
Total funds brought forward		(76,791)	-	(76,791)	-
Net movement in funds		183,603	3,728,129	3,911,732	(76,791)
Total funds carried forward		106,812	3,728,129	3,834,941	(76,791)

The notes on pages 10 to 15 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the period.

The results for the period all relate to continuing activities.

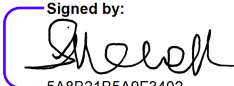
The Christopher Meredith Foundation**Balance Sheet****For the period 1 September 2024 to 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	8	3,665,610	-
<i>(Market value 2025:</i>			
Current assets			
Cash at bank and in hand	14	181,689	5,399
Debtors	9	<u>284</u>	<u>-</u>
		181,973	5,399
Current liabilities			
Creditors: amounts falling due within one year	10	<u>(12,642)</u>	<u>(82,190)</u>
Net current assets		(12,642)	(82,190)
Total net assets		<u>3,834,941</u>	<u>(76,791)</u>
Charity funds			
Expendable endowment fund		3,728,129	-
Unrestricted funds	11	106,812	(76,791)
Total funds		<u>3,834,941</u>	<u>(76,791)</u>

For the period ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 directors 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 provisions applicable to companies subject to the small companies' regime. The financial statements were approved by the trustees on 2025 and signed on their behalf by:

Signed by:

5A8B24B5A9F3402.....

Sadie Meredith

(Chair of Trustees)

Date:

Company registration number 15600640

The notes on pages 10 to 15 form part of these financial statements.

The Christopher Meredith Foundation

Statement of Cash Flows
For the period 1 September 2024 to 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	13	176,291	5,399
Cash flows from investing activities			-
Proceeds from sale of investments		106,320	-
Investment income received			-
Purchase of investments		(115,347)	-
Net cash movements in the period		<u>167,264</u>	<u>5,399</u>
Change in cash and cash equivalents in the period	15	176,290	5,399
Cash and cash equivalents at the beginning of the period		5,399	-
Short term deposits included in current asset investments		-	-
Cash and cash equivalents at the end of the period		<u>181,689</u>	<u>5,399</u>

The Christopher Meredith Foundation

Notes to the Financial Statements

For the period 1 September 2024 to 31 March 2025

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Members

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is £10 per member of the charity. At 31 March 2025, the total of such guarantees was £20.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donation income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All costs can be directly attributed to an expense category.

1.5 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.

1.6 Taxation

The Christopher Meredith Foundation is a registered charity and as such is not liable to corporation tax on its income derived wholly from charitable activities.

The Christopher Meredith Foundation

Notes to the Financial Statements (continued)
For the period 1 September 2024 to 31 March 2025

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Financial investments are stated at fair value (mid market value) at the balance sheet date. Realised and unrealised gains and losses on investments are included in the statement of financial activities.

1.8 Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without specified purpose.

1.9 Judgements and estimates

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

2. Donation income

	Expendable endowment funds £	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Donations received	3,701,303	233,650	3,934,953	-
	<u>3,701,303</u>	<u>233,650</u>	<u>3,934,953</u>	<u>-</u>

3. Expenditure on raising funds

	Expendable endowment funds £	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Legal and professional fees	-	4,902	4,902	15,771
Investment manager fees	391	-	391	-
	<u>391</u>	<u>4,902</u>	<u>5,293</u>	<u>15,771</u>

The Christopher Meredith Foundation

Notes to the Financial Statements (continued) For the period 1 September 2024 to 31 March 2025

4. Analysis of expenditure on charitable activities

	Expendable endowment funds £	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
<i>Grants</i>				
Music Minds Matter	-	1,000	1,000	-
Tonic Music for Mental Health	-	30,600	30,600	-
ATC Live Agency Ltd	-	-	-	57,458
Esquires Entertainments Ltd	-	-	-	3,500
	-	31,600	31,600	60,958
<i>Supporting costs</i>				
Bank charges	-	423	423	62
Accountancy and taxation services	-	13,122	13,122	-
	-	13,545	13,545	62
	-	45,145	45,145	61,020

The grants made during the period were paid to institutions on behalf of underprivileged musicians.

Accountancy includes fees (including VAT) of £8,400 for the accounts preparation service (2024: £0), and £4,722 for other services (2024: £0).

5. Net gains on investments

	2025 £	2024 £
Revaluation of investments	16,540	-
Profit/(loss) on disposal of investments	6,727	-
	23,267	-

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2025, no Trustee expenses have been incurred. The trustees are considered to be the key management personnel of the charity. There were no gifts in kind made during the period. Mills & Reeve Trust Corporation is a corporate director of the Charity, and Mills & Reeve LLP provided legal advice to the Charity in the period, for which they charged £4,902.

7. Employees

There were no direct employees during the current period.

The Christopher Meredith Foundation**Notes to the Financial Statements (continued)****For the period 1 September 2024 to 31 March 2025****8. Fixed assets**

Cost or valuation	Investment £
At 1 September 2024	-
Transferred in	3,633,316
Purchases	115,347
Disposals	(106,320)
Profit on sale of investments	6,727
Revaluations	16,540
At 31 March 2025	3,665,610
Carrying amount	
At 31 March 2025	3,665,610
At 1 September 2024	-

9. Debtors

	2025 £	2024 £
Other debtors	284	-
	284	-

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	8,400	-
Other Creditors	-	80,000
Trade creditors	4,242	2,190
	12,642	82,190

11. Statement of funds**Current period**

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds	(76,791)	233,650	(50,047)	106,812
Expendable endowment funds	-	3,728,520	(391)	3,728,129
All funds	(76,791)	3,962,170	(50,438)	3,834,941

The Christopher Meredith Foundation

Notes to the Financial Statements (continued) For the period 1 September 2024 to 31 March 2025

11. Cont.

Statement of funds

Prior period

	Balance at 28 March 2024	Income	Expenditure	Balance at 31 August 2024
	£	£	£	£
Unrestricted funds	-	-	(76,791)	(76,791)
Expendable endowment funds	-	-	-	-
All funds	-	-	(76,791)	(76,791)

12. Analysis of net assets between funds

Current period

	Expendable endowment funds	Unrestricted funds	Total funds 2025
	£	£	£
Current assets	3,728,129	119,454	3,847,583
Creditors due within one year	-	(12,642)	(12,642)
	3,728,129	106,812	3,834,941

Prior period

	Expendable endowment funds	Unrestricted funds	Total funds 2024
	£	£	£
Current assets	-	5,399	5,399
Creditors due within one year	-	(82,190)	(82,190)
	-	(76,791)	(76,791)

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £
Net income from the period (as per the Statement of Financial Activities)	3,911,732
Adjustments for:	
Increase/(decrease) in creditors	(69,548)
Fixed asset investments	(3,665,610)
Increase/(decrease) in debtors	(284)
Net increase/(decrease) in cash held	176,291

14. Analysis of cash and cash equivalents

	2025 £	2024 £
Current account	119,454	5,399
7IM account	62,235	-
Total cash and cash equivalents	181,689	5,399

The Christopher Meredith Foundation

Notes to the Financial Statements (continued)
For the period 1 September 2024 to 31 March 2025

15. Analysis of changes in net debt

	At 1 September	Cash flows	At 31 March
	2024		2025
	£	£	£
Current account	5,399	114,055	119,454
7IM account	-	62,235	62,235
Total cash and cash equivalents	5,399	176,290	181,689

16. Financial Commitments, guarantees and contingent liabilities

The trustees consider they have sufficient cash reserves to meet the short and medium term costs associated with maintaining the Trust.

17. Related party transactions

As set out in note 3, Mills & Reeve Trust Corporation is a corporate director of the Charity, and Mills & Reeve LLP provided legal advice to the Charity in the period, for which they charged £4,902.