

**MONEYFACTS RESEARCH FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JULY 2025**

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## MONEYFACTS RESEARCH FOUNDATION

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## MONEYFACTS RESEARCH FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 JULY 2025

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<b>Trustees</b>	J S W Woods, Ex officio - Founder (from 12 December 2024) V A Carter (from 12 December 2024) M D Dawson (from 12 December 2024) G N Amerigo (from 17 October 2025) M Griffiths (from 10 November 2025)
<b>Charity registered number</b>	1211382
<b>Principal office</b>	Moneyfacts House 66-70 Thorpe Road Norwich Norfolk NR1 1BJ
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE

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## MONEYFACTS RESEARCH FOUNDATION

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 JULY 2025

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The Trustees present their annual report together with the financial statements of the Charity for the period 12 December 2024 to 31 July 2025.

#### Objectives and activities

##### a. Policies and objectives

The object of the charity is for the public benefit to advance by all available means the education, research and understanding of economics. In particular, interest rates, their use and purpose and their economic, monetary and domestic objectives and consequences. As well as the study of the skills and expertise required in interest rate setting, data collection and analysis.

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 activities during the period were setting up the structure of the charity. We put in place a memorandum of understanding with Moneyfacts Group plc and worked out the details of transferring the publication INTEREST into Moneyfacts Research Foundation and the transfer of trademarks.

Moneyfacts Group plc and Moneyfacts Research Foundation have both signed the Transfer Agreement to transfer INTEREST at any future date, once it is decided by both parties it is the right time to do so.

The following policies were also established within the charity:

- Internal risk management
- Complaints procedure
- Bullying and Harassment
- Social Media
- Financial controls

#### 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.

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## **MONEYFACTS RESEARCH FOUNDATION**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2025**

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#### **b. Reserves policy**

The Charity is newly established and, during the period, had no trading activity and undertook no charitable operations other than receiving donations of £10,272. As such, the Trustees have not yet adopted a formal reserves policy.

The Trustees consider that a reserves policy will be developed once the Charity begins to deliver charitable activities and its ongoing financial requirements become clearer. At the year end, the Charity held total funds of £8,500 which are unrestricted and available to support future charitable purposes.

#### **Structure, governance and management**

##### **a. Constitution**

Moneyfacts Research Foundation is constituted as a Charitable Incorporated Organisation governed by its Constitution registered on 12 December 2024.

##### **b. Methods of appointment or election of Trustees**

The Founder serves as an ex officio Trustee. Apart from the first Trustees, Trustees are appointed by a decision of the Founder.

#### **Plans for future periods**

The Trustees aim to transfer INTEREST to Moneyfacts Research Foundation, grow the publication and increase the outreach.

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## MONEYFACTS RESEARCH FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2025

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#### 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 period 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:

  
**V A Carter**  
Trustee  
Date: 17/4/26

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## **MONEYFACTS RESEARCH FOUNDATION**

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### **CHARTERED ACCOUNTANTS REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 JULY 2025**

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In accordance with our engagement letter, we have prepared for your approval the financial information of Moneyfacts Research Foundation for the year ended 31 July 2025 which comprises the Statement of Financial Activities, the Statement of Financial position and the related notes from the Charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken. Our work has been undertaken in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Moneyfacts Research Foundation, as a body, for our work or for this report.

You have approved the financial information for the year ended 31 July 2025 and have acknowledged responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanation necessary for its compilation.

We have not been instructed to carry out an audit or review of the financial statements of Moneyfacts Research Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Larking Gowen LLP  
1st Floor Prospect House  
Rouen Road  
Norwich  
NR1 1RE  
Date: 1 May 2026

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MONEYFACTS RESEARCH FOUNDATION

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 JULY 2025

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	Note	Unrestricted funds 2025 £	Total funds 2025 £
<b>Income from:</b>			
Donations	2	10,272	10,272
<b>Total income</b>		<u>10,272</u>	<u>10,272</u>
<b>Expenditure on:</b>			
Charitable activities		1,772	1,772
<b>Total expenditure</b>		<u>1,772</u>	<u>1,772</u>
<b>Net movement in funds</b>		<u>8,500</u>	<u>8,500</u>
<b>Reconciliation of funds:</b>			
Net movement in funds		8,500	8,500
<b>Total funds carried forward</b>		<u>8,500</u>	<u>8,500</u>

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

The notes on pages 8 to 11 form part of these financial statements.



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## MONEYFACTS RESEARCH FOUNDATION


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### BALANCE SHEET AS AT 31 JULY 2025

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	Note	2025 £
<b>Current assets</b>		
Cash at bank and in hand		10,000
Creditors: amounts falling due within one year	5	(1,500)
<b>Net current assets</b>		<u>8,500</u>
<b>Total net assets</b>		<u><u>8,500</u></u>
<b>Charity funds</b>		
Unrestricted funds	6	<u>8,500</u>
<b>Total funds</b>		<u><u>8,500</u></u>

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

  
**V A Carter**  
Trustee  
Date: 17/4/26

The notes on pages 8 to 12 form part of these financial statements.

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## MONEYFACTS RESEARCH FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2025

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#### 1. Accounting policies

##### 1.1 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.

These are the charity's first financial statements covering the period since registration with the Charity Commission on 12 December 2024, and therefore no comparative figures are presented.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Moneyfacts Research 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.

##### 1.2 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.

Donations are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 1.3 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.

##### 1.4 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.

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## MONEYFACTS RESEARCH FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2025

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#### 1. Accounting policies (continued)

##### 1.5 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.

##### 1.6 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.7 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.

#### 2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	10,000	10,000
Donated services	272	272
	<hr/> 10,272 <hr/>	<hr/> 10,272 <hr/>

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## MONEYFACTS RESEARCH FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2025

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#### 3. Analysis of expenditure by activities

	Support costs 2025 £	Total funds 2025 £
Governance	1,772	1,772

#### Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Meeting expenses	272	272
Accountancy fees	1,500	1,500
	1,772	1,772

#### 4. Trustees' remuneration and expenses

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

During the period ended 31 July 2025, no Trustee expenses have been incurred.

#### 5. Creditors: Amounts falling due within one year

	2025 £
Accruals and deferred income	1,500

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**MONEYFACTS RESEARCH FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2025**

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**6. Statement of funds**

**Statement of funds - current period**

	Income £	Expenditure £	Balance at 31 July 2025 £
<b>Unrestricted funds</b>			
General Funds	10,272	(1,772)	8,500
	<u>10,272</u>	<u>(1,772)</u>	<u>8,500</u>

**7. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	10,000	10,000
Creditors due within one year	(1,500)	(1,500)
<b>Total</b>	<u>8,500</u>	<u>8,500</u>

**8. Related party transactions**

Certain trustees of the Charity are also directors of Moneyfacts Group Plc (MG Plc). During the year, the Charity received a donation of £10,000 from MG Plc. In addition MG Plc settled costs of £272 on behalf of the Charity in respect of trustee meetings. No amounts were outstanding between the Charity and MG Plc at the year end.