

You are invited to the
MERSEYSIDE MEDICAL BENEVOLENT FUND

ANNUAL GENERAL MEETING

to take place at
THE LIVERPOOL MEDICAL INSTITUTION
on
THURSDAY 4 JUNE 2026

Coffee from 11.30 am Meeting 12.00 pm
followed by sandwich lunch



Chairman
Professor Andrew Weeks
MB ChB MD FRCOG

President of the
Liverpool Medical Institution

INTRODUCTION

The Merseyside Medical Benevolent Fund (MMBF), 114 Mount Pleasant, Liverpool L3 5SR, was formed on 26th January 1966. It is registered with the Charity Commissioners (No 247161) and constituted by Deed of Trust. The MMBF's objectives are to help doctors and their families who find themselves in difficult financial situations, and to manage the Fund's investments and distribution of gifts to members of the medical profession and their dependents within the Merseyside area.

FINANCIAL STATEMENT as at DECEMBER 31 2025

The total income for the year - £ 26763

Total expenditure - £13490

Gain on investments - £62932

Net income for the year - £76205

Total funds carried forward - £470163

CHAIRMAN'S REPORT 2025

The Trustees and Visitors have met twice in the Liverpool Medical Institution and the Trustees four times in the home of Mrs Alison Cohen. I thank each for their hospitality.

Since our last report, I am pleased to report that support for medical students has started, using our proposed criteria of assisting clinical students who are experiencing exceptional financial hardship brought about by illness, physical or mental, injury or bereavement.

It has been inspiring to meet mature undergraduates whose path into medicine has been tortuous. They have made sacrifices before entering a Foundation Year prior to embarking on a traditional curriculum. So far we have assisted 3 such students although one pulled out from the course before our gift came his way.

The progress of our regular beneficiaries is good and we have 5 teenagers whose academic and extracurricular progress is taking them towards University and GCSE success.

We continue to share and liaise with the Royal Medical Benevolent Fund and the Royal Medical Foundation of Epsom. Our finances indicate that our funds

continue to grow thanks to Charifund investments and the generosity of our subscribers and Local Medical Committees. I thank Dr John Mackean for his financial stewardship.

Our visitors continue with their duties and I wish Dr Anne Monk a return to health after her fall. Finally the secretarial assistance of Mrs Daphne Barton is much appreciated.

Dr Chris Evans
Chairman of Trustees

TRUSTEES

DR C C EVANS
DR R M AZURDIA
MRS A M COHEN
DR S GALLARD
DR J M MACKEAN

VISITORS

DR S EVANS
DR D A MONK

LIST OF SUBSCRIBERS AT 31.12.2025

Mrs.M.K. Aitkin	G.A.	Mrs.B. Mullins	G.A.
Dr R Azurdia	G A	Dr. M. Murphy	G.A.
Mrs.Alison Bark-Jones		Prof. J. Rhodes	
Mrs. A.L. Beddow	G.A.	Dr. A.S. & Mrs.	G.A.
Mrs. R. Birchall	G.A.	A.E.Taylor	
Mrs. R.J. Brice		Mrs. K. Taylor-Robinson	
Mrs. M.A. Calver	G.A.	Dr.J. Thomas	G.A.
Mr. M Casserley	G.A.	Dr. Diana Walkden	G.A.
Mrs. J.J. Chalmers		Dr. F.White	G.A.
Mrs. A. Cohen	G.A.	Dr. Pamela White	G.A.
Mrs. V. Coulter	G.A.	Dr. & Mrs. J.G. Williams	G.A.
Dr. M. Desmond		Dr. A. Zsigmond	G.A.
Prof.J.E. Earis	G.A.	Total amount subscribed	£1141
Dr. Sue Evans	G.A.	Explanation of symbols:	
Dr. Chris Evans	G.A.		
Mr. R. Farquharson	G.A.	C.A.F. = Charities Aid	
Mrs. M.J.Forrest	G.A.	Foundation	
Dr. F. Fraser	G.A.	G.A. = Gift Aid	
Mrs. M.P.A. Fuld	G.A.		
Dr. R.W. Galloway			
Mrs. M.A. Ghorbal			
Mrs. E. Ghosh			
Mrs. D.J.W. Gow	G.A.		
Mrs. S. Graham			
Dr. I. Graham	G.A.		
Dr. Jean Hughes	G.A.		
Mrs. J.B. Humphriss			
Mrs. G. Kean	C.A.F.		
Mrs. J. Kennedy	G.A.		
Mrs. J. Kenyon			
Dr. Clodagh King	G.A.		
Mr. M.C. Lynch			
Dr. Diana Manning	G.A.		
Dr. V. Martlew	G.A.		
Dr. A. Monk	G.A.		
Mrs. B. Moore			
Prof. & Mrs. A.I.Morris	G.A.		

DONATIONS 2025

Liverpool Local Medical Committee £1700

Income Tax Charity Repayments from Gift Aid£ 371

Total £3212

The Charity Registration Number is :- 247161

Merseyside Medical Benevolent Fund

Report and Accounts

31 December 2025

Merseyside Medical Benevolent Fund

Report and accounts for the year ended 31 December 2025

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Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

The Trustees present their Report and Accounts for the year ended 31 December 2025.

Reference and administrative details

The charity name.

The legal name of the charity is:- Merseyside Medical Benevolent Fund.

The charity is also known by its operating name, Merseyside Medical Benevolent Fund.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 247161.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a charity established under a Charity Commission scheme. The governing document of the charity is the Trust Deed establishing the charity.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

The principal operating address, telephone number, email and web addresses of the charity are:-

6 South Road
Grassendale Park
Liverpool
L19 0LT

Telephone 0151 558 0720

Email Address drjohnmackean@gmail.com Web address www.mmbf.org.uk

The Trustees in office on the date the report was approved were:-

Dr John Makintosh Mackean
Dr Stephanie Gallard
Dr Richard Michael Azurdia
Dr John Gordon Williams - resigned 14 November 2024
Dr Chris Evans
Alison Margot Cohen

The following persons served as Trustees during the year ended 31 December 2025 :-

The trustees who served as a trustee in the reporting period were as shown above.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The object of the charity is the provision of benevolent grants to members of the medical profession and their dependants within the Merseyside area.

The charity's strategies for achieving its aims and objectives in the future.

The objective remains unchanged for the future. The intention is for continued investment management and distribution of income to members of the medical profession and their dependants within the Merseyside area.

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

Investment performance against the investment objectives.

The charity had unrealised gains of £62,932 on their investment funds.

Structure, governance and management of the charity

Bankers TSB, Lord Street, Liverpool, L2 6PG

Financial review

The charity's financial position at the end of the year ended 31 December 2025

The financial position of the charity at 31 December 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net income	76,205	24,316
Unrestricted Revenue Funds available for the general purposes of the charity	401,176	324,971
Designated Revenue Funds	68,987	68,987
Total Unrestricted Funds	470,163	393,958
Total Funds	470,163	393,958

Financial review of the position at the reporting date, 31 December 2025 .

The total incoming resources for the year were £26,763. Total resources expended was £13,691 and gain on investments £62,932 resulting in net incoming resources of £76,004 which added to reserves brought forward giving total funds of £469,962 carried forward.

Details of The Independent Examiner

Mrs T Pritchard
Member of ICAEW
255 Poulton Road
Wallasey
Wirral
CH44 4BT

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 23 March 2026.

A handwritten signature in black ink, appearing to read 'J Mackean', with a stylized, cursive script.

Doctor J Mackean
Trustee

Merseyside Medical Benevolent Fund

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2025

I report to the Trustees on my examination of the financial statements of the charity on pages 8 to 21 for the year ended 31 December 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 4, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

Statement of Total Recognised Gains and Losses for the year ended 31 December 2025

	2025 £	2024 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	13,273	16,560
<i>Income from operations before tax in the Statement of Financial Activities</i>	<u>13,273</u>	<u>16,560</u>
<i>Add/(deduct) non income and expenditure items:-</i>		
Unrealised gains on investments	<u>62,932</u>	<u>7,756</u>
Net Movement in funds before taxation	<u>76,205</u>	<u>24,316</u>
Funds generated in the year as shown on Statement of Financial Activities	<u>76,205</u>	<u>24,316</u>

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Resources applied in the year ended 31 December 2025 towards fixed assets for Charity use:-

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	76,205	24,316
Net resources available to fund charitable activities	<u>76,205</u>	<u>24,316</u>

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

	SORP Ref	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Income & Endowments from:				
Donations & Legacies	A1	7,394	-	7,394
Investments	A4	21,548	-	21,548
Total income	A	28,942	-	28,942
Expenditure on:				
Charitable activities	B2	12,382	-	12,382
Total expenditure	B	12,382	-	12,382
Net losses on investments	B4	7,756	-	7,756
Net income for the year		24,316	-	24,316
Net income after transfers		24,316	-	24,316
Net movement in funds		24,316	-	24,316
Reconciliation of funds:-	E			
Total funds brought forward		369,642	-	369,642
Total funds carried forward		393,958	-	393,958

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

Movements in revenue and capital funds for the year ended 31 December 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	393,958	-	393,958	369,642
Recognised gains and losses before transfers	76,205	-	76,205	24,316
	470,163	-	470,163	393,958
Closing revenue funds	470,163	-	470,163	393,958

Designated revenue funds included within the unrestricted funds above

	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 January	68,987	68,987
At 31 December	68,987	68,987

The purposes for which these funds have been designated are described in Note 14 to the accounts.

Summary of funds	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	401,176	-	401,176	324,971
Revenue designated funds	68,987	-	68,987	68,987
Total funds	470,163	-	470,163	393,958

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Balance Sheet as at 31 December 2025

	SORP		2025	2024
	Note	Ref	£	£
Fixed assets		A		
Investments held as fixed assets	7	A4	426,111	363,179
Total fixed assets			<u>426,111</u>	<u>363,179</u>
Current assets		B		
Debtors	8	B2	565	1,030
Cash at bank and in hand		B4	44,147	30,409
Creditors: amounts falling due within one year	9	C1	<u>(660)</u>	<u>(660)</u>
Net current assets			44,052	30,779
The total net assets of the charity			<u>470,163</u>	<u>393,958</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Unrestricted Funds				
Unrestricted Revenue Funds	12	D3	401,176	324,971
			401,176	324,971
Designated Funds				
Designated Revenue Funds	12	D3	68,987	68,987
			<u>68,987</u>	<u>68,987</u>
Total charity funds			<u>470,163</u>	<u>393,958</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



Doctor J Mackean

Trustee

Approved by the board of trustees on 23 March 2026

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

Statement of Financial Activities for the year ended 31 December 2025

	SORP Ref	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Income & Endowments from:					
Donations & Legacies	A1	3,212	-	3,212	7,394
Investments	A4	23,551	-	23,551	21,548
Total income	A	26,763	-	26,763	28,942
Expenditure on:					
Charitable activities	B2	13,490	-	13,490	12,382
Total expenditure	B	13,490	-	13,490	12,382
Net losses on investments	B4	62,932	-	62,932	7,756
Net income for the year		76,205	-	76,205	24,316
Net income after transfers	A-B-C	76,205	-	76,205	24,316
Net movement in funds		76,205	-	76,205	24,316
Reconciliation of funds:-	E				
Total funds brought forward		393,958	-	393,958	369,642
Total funds carried forward		470,163	-	470,163	393,958

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material 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 with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-

Mrs T Pritchard - Independent Examiner

Member of ICAEW

255 Poulton Road

Wallasey

Wirral

CH44 4BT

This report was signed on _____ 2026

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

All income is accounted for gross, before deducting any related fees or costs.

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated. All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are recognised at their settlement value.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Investment gains

Unrealised gains /(losses) and writing down of carrying values

Listed investments - Unrealised	62,932	-	62,932	7,756
Total unrealised gains/(losses) etc	62,932	-	62,932	7,756
Total realised and unrealised gains	62,932	-	62,932	7,756

All the gains and losses in the prior year was unrestricted.

Unrealised gains /(losses) and writing down of carrying values

Listed investments - Unrealised	7,756	-	7,756
Total unrealised gains/(losses) etc	7,756	-	7,756
Total realised and unrealised gains	7,756	-	7,756

5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

6 Trustees' expenses

The expenses reimbursed to trustees, or paid directly to third parties, in the current or prior year, was as shown below.

	2025	2024
	£	£
The amount reimbursed to trustees	351	252

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

7 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total	Total
	£	£	£	£	£
Carrying values of investments					
At 1 January 2025	-	363,179	-	363,179	363,179
Additions	-	-	-	-	-
Revaluation at 31 December 2025	-	62,932	-	62,932	62,932
At 31 December 2025	-	426,111	-	426,111	426,111
Analysis between fair value and historical cost					
Investments as above held at fair value	-	426,111	-	426,111	426,111
Total at 31 December 2025	-	426,111	-	426,111	426,111

The investments are in Charifund units, an equities investment fund for charities.

8 Debtors

	2025	2024
	£	£
Prepayments and accrued income	201	-
Other debtors	364	1,030
	565	1,030

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	660	660

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

10 No related party transactions

There were no transactions with related parties in the year.

11 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Investments at valuation:-					
<i>Fixed asset investments</i>	426,111	-	-	426,111	426,111
Current Assets	44,712		-	44,712	44,712
Current Liabilities	(660)	-	-	(660)	(660)
	470,163	-	-	470,163	470,163
At 1 January 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Investments at valuation:-					
Fixed asset investments	363,179	-	-	363,179	363,179
Current Assets	(37,548)	68,987	-	31,439	31,439
Current Liabilities	(660)	-	-	(660)	(660)
	324,971	68,987	-	393,958	393,958

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026	Funds carried forward to 2026
	£	See Note 13 £	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	324,971	76,205	-	401,176	401,176
Designated Revenue Funds	68,987	-	-	68,987	68,987
Total unrestricted and designated funds	393,958	76,205	-	470,163	470,163
Total charity funds	393,958	76,205	-	470,163	470,163

13 Analysis of movements in funds over the year as shown in Note 12

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2025	2025	2025	2025	2025
	£	£	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	26,763	(13,490)	62,932	76,205	76,205
	26,763	(13,490)	62,932	76,205	76,205

14 The purposes for which *Unrestricted and designated funds:-*

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	A legacy of £71,487 received has been set aside in the designated fund as the bequest (if possible) was for it to be used for projects in the St Helens area. £2,500 of this has been spent.

Merseyside Medical Benevolent Fund

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

15 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Donations and gifts from individuals			
Small donations individually less than £1000	1,141	1,141	3,360
Refunds from HMRC on gift aided donations	371	371	1,030
Liverpool LMC	1,700	1,700	1,700
Brandreth Club	-	-	1,304
Total donations and gifts from individuals	3,212	3,212	7,394

16 Investment income

	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Dividend Income	23,309	23,309	21,497
Bank Interest Receivable	242	242	51
Total investment income	23,551	23,551	21,548

A4

Merseyside Medical Benevolent Fund

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

17 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Grants made to individuals - charitable support payments	10,513	10,513	9,150
Total grantmaking costs B2c	10,513	10,513	9,150

18 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
<i>Employee costs not included in direct costs</i>			
<i>Administrative overheads</i>			
Stationery and printing	135	135	114
Software licences and expenses	220	220	-
Liability and contents insurance	146	146	146
<i>Professional fees paid to advisors other than the auditor or examiner</i>			
Legal fees	1,600	1,600	1,994
Support costs before reallocation	2,101	2,101	2,254
Total support costs - Current Year	2,101	2,101	2,254

All the expenditure in the prior year was unrestricted.

Merseyside Medical Benevolent Fund

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

19 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Independent Examiner's fees	726	726	726
Trustees' expenses	150	150	252
Total Governance costs	876	876	978

All the expenditure in the prior year was unrestricted.

20 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Total grantmaking costs - charitable support payments B2c	10,513	10,513	9,150
Total support costs B2d	2,101	2,101	2,254
Total Governance costs B2e	876	876	978
Total charitable expenditure B2	13,490	13,490	12,382

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Total Funds
	2024	2024
	£	£
Total grantmaking costs - charitable support payments B2c	9,150	9,150
Total support costs B2d	2,254	2,254
Total Governance costs B2e	978	978
Total charitable expenditure B2	12,382	12,382

The Charity Registration Number is :- 247161

Merseyside Medical Benevolent Fund

Report and Accounts

31 December 2025

Merseyside Medical Benevolent Fund

Report and accounts for the year ended 31 December 2025

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Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

The Trustees present their Report and Accounts for the year ended 31 December 2025.

Reference and administrative details

The charity name.

The legal name of the charity is:- Merseyside Medical Benevolent Fund.

The charity is also known by its operating name, Merseyside Medical Benevolent Fund.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 247161.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a charity established under a Charity Commission scheme. The governing document of the charity is the Trust Deed establishing the charity.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

The principal operating address, telephone number, email and web addresses of the charity are:-

6 South Road
Grassendale Park
Liverpool
L19 0LT

Telephone 0151 558 0720

Email Address drjohnmackean@gmail.com Web address www.mmbf.org.uk

The Trustees in office on the date the report was approved were:-

Dr John Makintosh Mackean
Dr Stephanie Gallard
Dr Richard Michael Azurdia
Dr John Gordon Williams - resigned 14 November 2024
Dr Chris Evans
Alison Margot Cohen

The following persons served as Trustees during the year ended 31 December 2025 :-

The trustees who served as a trustee in the reporting period were as shown above.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The object of the charity is the provision of benevolent grants to members of the medical profession and their dependants within the Merseyside area.

The charity's strategies for achieving its aims and objectives in the future.

The objective remains unchanged for the future. The intention is for continued investment management and distribution of income to members of the medical profession and their dependants within the Merseyside area.

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

Investment performance against the investment objectives.

The charity had unrealised gains of £62,932 on their investment funds.

Structure, governance and management of the charity

Bankers TSB, Lord Street, Liverpool, L2 6PG

Financial review

The charity's financial position at the end of the year ended 31 December 2025

The financial position of the charity at 31 December 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net income	76,205	24,316
Unrestricted Revenue Funds available for the general purposes of the charity	401,176	324,971
Designated Revenue Funds	68,987	68,987
Total Unrestricted Funds	470,163	393,958
Total Funds	470,163	393,958

Financial review of the position at the reporting date, 31 December 2025 .

The total incoming resources for the year were £26,763. Total resources expended was £13,691 and gain on investments £62,932 resulting in net incoming resources of £76,004 which added to reserves brought forward giving total funds of £469,962 carried forward.

Details of The Independent Examiner

Mrs T Pritchard
Member of ICAEW
255 Poulton Road
Wallasey
Wirral
CH44 4BT

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

Merseyside Medical Benevolent Fund

Trustees' Annual Report for the year ended 31 December 2025

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 23 March 2026.

A handwritten signature in black ink, appearing to read 'J Mackean', with a stylized, cursive script.

Doctor J Mackean
Trustee

Merseyside Medical Benevolent Fund

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2025

I report to the Trustees on my examination of the financial statements of the charity on pages 8 to 21 for the year ended 31 December 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 4, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

Statement of Total Recognised Gains and Losses for the year ended 31 December 2025

	2025 £	2024 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	13,273	16,560
<i>Income from operations before tax in the Statement of Financial Activities</i>	<u>13,273</u>	<u>16,560</u>
<i>Add/(deduct) non income and expenditure items:-</i>		
Unrealised gains on investments	<u>62,932</u>	<u>7,756</u>
Net Movement in funds before taxation	<u>76,205</u>	<u>24,316</u>
Funds generated in the year as shown on Statement of Financial Activities	<u>76,205</u>	<u>24,316</u>

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Resources applied in the year ended 31 December 2025 towards fixed assets for Charity use:-

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	76,205	24,316
Net resources available to fund charitable activities	<u>76,205</u>	<u>24,316</u>

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

	SORP Ref	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Income & Endowments from:				
Donations & Legacies	A1	7,394	-	7,394
Investments	A4	21,548	-	21,548
Total income	A	28,942	-	28,942
Expenditure on:				
Charitable activities	B2	12,382	-	12,382
Total expenditure	B	12,382	-	12,382
Net losses on investments	B4	7,756	-	7,756
Net income for the year		24,316	-	24,316
Net income after transfers		24,316	-	24,316
Net movement in funds		24,316	-	24,316
Reconciliation of funds:-	E			
Total funds brought forward		369,642	-	369,642
Total funds carried forward		393,958	-	393,958

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

Movements in revenue and capital funds for the year ended 31 December 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	393,958	-	393,958	369,642
Recognised gains and losses before transfers	76,205	-	76,205	24,316
	470,163	-	470,163	393,958
Closing revenue funds	470,163	-	470,163	393,958

Designated revenue funds included within the unrestricted funds above

	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 January	68,987	68,987
At 31 December	68,987	68,987

The purposes for which these funds have been designated are described in Note 14 to the accounts.

Summary of funds	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	401,176	-	401,176	324,971
Revenue designated funds	68,987	-	68,987	68,987
Total funds	470,163	-	470,163	393,958

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Balance Sheet as at 31 December 2025

	SORP		2025	2024
	Note	Ref	£	£
Fixed assets		A		
Investments held as fixed assets	7	A4	426,111	363,179
Total fixed assets			<u>426,111</u>	<u>363,179</u>
Current assets		B		
Debtors	8	B2	565	1,030
Cash at bank and in hand		B4	44,147	30,409
Creditors: amounts falling due within one year	9	C1	<u>(660)</u>	<u>(660)</u>
Net current assets			44,052	30,779
The total net assets of the charity			<u>470,163</u>	<u>393,958</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Unrestricted Funds				
Unrestricted Revenue Funds	12	D3	401,176	324,971
			401,176	324,971
Designated Funds				
Designated Revenue Funds	12	D3	68,987	68,987
			<u>68,987</u>	<u>68,987</u>
Total charity funds			<u>470,163</u>	<u>393,958</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



Doctor J Mackean

Trustee

Approved by the board of trustees on 23 March 2026

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund - Statement of Financial Activities for the year ended 31 December 2025

Statement of Financial Activities for the year ended 31 December 2025

	SORP Ref	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Income & Endowments from:					
Donations & Legacies	A1	3,212	-	3,212	7,394
Investments	A4	23,551	-	23,551	21,548
Total income	A	26,763	-	26,763	28,942
Expenditure on:					
Charitable activities	B2	13,490	-	13,490	12,382
Total expenditure	B	13,490	-	13,490	12,382
Net losses on investments	B4	62,932	-	62,932	7,756
Net income for the year		76,205	-	76,205	24,316
Net income after transfers	A-B-C	76,205	-	76,205	24,316
Net movement in funds		76,205	-	76,205	24,316
Reconciliation of funds:-	E				
Total funds brought forward		393,958	-	393,958	369,642
Total funds carried forward		470,163	-	470,163	393,958

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

Merseyside Medical Benevolent Fund

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material 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 with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-

Mrs T Pritchard - Independent Examiner

Member of ICAEW

255 Poulton Road

Wallasey

Wirral

CH44 4BT

This report was signed on _____ 2026

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

All income is accounted for gross, before deducting any related fees or costs.

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated. All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are recognised at their settlement value.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Investment gains

Unrealised gains /(losses) and writing down of carrying values

Listed investments - Unrealised	62,932	-	62,932	7,756
Total unrealised gains/(losses) etc	62,932	-	62,932	7,756
Total realised and unrealised gains	62,932	-	62,932	7,756

All the gains and losses in the prior year was unrestricted.

Unrealised gains /(losses) and writing down of carrying values

Listed investments - Unrealised	7,756	-	7,756
Total unrealised gains/(losses) etc	7,756	-	7,756
Total realised and unrealised gains	7,756	-	7,756

5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

6 Trustees' expenses

The expenses reimbursed to trustees, or paid directly to third parties, in the current or prior year, was as shown below.

	2025	2024
	£	£
The amount reimbursed to trustees	351	252

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

7 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total	Total
	£	£	£	£	£
Carrying values of investments					
At 1 January 2025	-	363,179	-	363,179	363,179
Additions	-	-	-	-	-
Revaluation at 31 December 2025	-	62,932	-	62,932	62,932
At 31 December 2025	-	426,111	-	426,111	426,111
Analysis between fair value and historical cost					
Investments as above held at fair value	-	426,111	-	426,111	426,111
Total at 31 December 2025	-	426,111	-	426,111	426,111

The investments are in Charifund units, an equities investment fund for charities.

8 Debtors

	2025	2024
	£	£
Prepayments and accrued income	201	-
Other debtors	364	1,030
	565	1,030

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	660	660

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

10 No related party transactions

There were no transactions with related parties in the year.

11 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Investments at valuation:-					
<i>Fixed asset investments</i>	426,111	-	-	426,111	426,111
Current Assets	44,712		-	44,712	44,712
Current Liabilities	(660)	-	-	(660)	(660)
	470,163	-	-	470,163	470,163
At 1 January 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Investments at valuation:-					
Fixed asset investments	363,179	-	-	363,179	363,179
Current Assets	(37,548)	68,987	-	31,439	31,439
Current Liabilities	(660)	-	-	(660)	(660)
	324,971	68,987	-	393,958	393,958

Merseyside Medical Benevolent Fund

Notes to the Accounts for the year ended 31 December 2025

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026	Funds carried forward to 2026
	£	See Note 13 £	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	324,971	76,205	-	401,176	401,176
Designated Revenue Funds	68,987	-	-	68,987	68,987
Total unrestricted and designated funds	393,958	76,205	-	470,163	470,163
Total charity funds	393,958	76,205	-	470,163	470,163

13 Analysis of movements in funds over the year as shown in Note 12

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2025 £	2025 £	2025 £	2025 £	2025 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	26,763	(13,490)	62,932	76,205	76,205
	26,763	(13,490)	62,932	76,205	76,205

14 The purposes for which *Unrestricted and designated funds:-*

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	A legacy of £71,487 received has been set aside in the designated fund as the bequest (if possible) was for it to be used for projects in the St Helens area. £2,500 of this has been spent.

Merseyside Medical Benevolent Fund

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

15 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Donations and gifts from individuals			
Small donations individually less than £1000	1,141	1,141	3,360
Refunds from HMRC on gift aided donations	371	371	1,030
Liverpool LMC	1,700	1,700	1,700
Brandreth Club	-	-	1,304
Total donations and gifts from individuals	3,212	3,212	7,394

16 Investment income

	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Dividend Income	23,309	23,309	21,497
Bank Interest Receivable	242	242	51
Total investment income	23,551	23,551	21,548

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Merseyside Medical Benevolent Fund

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

17 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Grants made to individuals - charitable support payments	10,513	10,513	9,150
Total grantmaking costs B2c	10,513	10,513	9,150

18 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
<i>Employee costs not included in direct costs</i>			
<i>Administrative overheads</i>			
Stationery and printing	135	135	114
Software licences and expenses	220	220	-
Liability and contents insurance	146	146	146
<i>Professional fees paid to advisors other than the auditor or examiner</i>			
Legal fees	1,600	1,600	1,994
Support costs before reallocation	2,101	2,101	2,254
Total support costs - Current Year	2,101	2,101	2,254

All the expenditure in the prior year was unrestricted.

Merseyside Medical Benevolent Fund

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

19 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Independent Examiner's fees	726	726	726
Trustees' expenses	150	150	252
Total Governance costs	876	876	978

All the expenditure in the prior year was unrestricted.

20 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2024
	£	£	£
Total grantmaking costs - charitable support payments B2c	10,513	10,513	9,150
Total support costs B2d	2,101	2,101	2,254
Total Governance costs B2e	876	876	978
Total charitable expenditure B2	13,490	13,490	12,382

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Total Funds
	2024	2024
	£	£
Total grantmaking costs - charitable support payments B2c	9,150	9,150
Total support costs B2d	2,254	2,254
Total Governance costs B2e	978	978
Total charitable expenditure B2	12,382	12,382