

Financial statements

The Mears Foundation

For the year ended 31 December 2018



Charity information

Registered charity name	The Mears Foundation
Charity number	1134941
Company Number	07021016
Trustees	Mr Robert Holt OBE Mrs Judith Herbert Ms Paula Law Mrs Trina Oliver Mr Kevin Morrow Mr Michael Farrell (Resigned 17/09/18) Ms Diana Green Mr Gary Jackson Mr Patrick Grace
Company Secretary	Mrs Judith Herbert
Bankers	Barclays Bank PLC 18 Southgate Street Gloucester GL1 2DH

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Trustees annual report

The trustees present their report and the financial statements of the charity for the year ending 31 December 2018.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board on page 2 of the financial statements. The charity was incorporated on the 16 September 2009.

The trustees

The trustees who served the charity during the period were as follows:

Mr Robert Holt OBE
Mrs Judith Herbert
Ms Paula Law
Mrs Trina Oliver
Mr Kevin Morrow
Mr Michael Farrell (Resigned 17/09/18)
Ms Diana Green
Mr Gary Jackson
Mr Patrick Grace

Structure, governance and management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Activities

During 2018 the Trustees were mindful of promoting projects that provided public benefit and met the Trust objectives to help build community cohesion and integration, provide career, skills and development opportunities and improve the lives of people.

The Foundation supported many loneliness projects during the year including setting up a community cafe and memory room in conjunction with Mears Care for some of their service users.

The Foundation also partnered with Mears Group plc to sponsor their community project dragons den event.

During the year, the Trustees received a total of 192 applications for grants. All were acknowledged and advised in writing of the outcome. The Trustees ensured that the grants provided met the objectives of the Foundation.

During the year, volunteers carried out a variety of fundraising events and donations were made to The Mears Foundation. These events included sponsored walks, bucket collections, bake sales and auctions/raffles.

Objectives and activities

The Mears Foundation undertakes to raise money through charitable donations and fundraising activities. The income of the trust is then applied to such charities or good causes and for such charitable purposes as the trustees shall from time to time, in their absolute discretion, determine, in line with their governing document.

The Mears Foundation exists to help improve the lives of vulnerable or disadvantaged people in the UK and abroad through practical help, support and intervention.

We work with groups and individuals who share our values to improve their lives and life chances by providing them with opportunities and skills to become stronger and more self reliant.

Our aim is to empower and assist people so that they are able to develop their own skills and abilities to their maximum potential.

The guiding principles of The Mears Foundation are to:

- improve the lives of people living within our communities
- help build community cohesion and integration
- provide career and skills development opportunities to those needing them most
- be a positive contributor to the environment

Achievements and performance

During 2018 the Mears Foundation supported 54 good causes.

The Foundation continued a joint project with Mears Group PLC to tackle loneliness in the communities that Mears works in. Mears employees raise money through a salary rounding scheme & a variety of fundraising activities, such as promise raffles and cake sales. This money is then used to fund activities run by Mears branches, such as Christmas lunches and tea parties.

The Mears Foundation was represented at both of Mears Group PLC's family fun day events, raising awareness of the charity, as well as fundraising.

Financial review

During the year the charity raised funds in the amount of £23,403.

From these funds, the £2,581 incidental running costs of the charity were met and grants of £34,853 given. The excess of funds remain in the bank account to carry forward for future projects and grants.

Plans for future periods

We are continuing with our combined project with Mears Group to help tackle loneliness in the UK, with Mears Group employees holding fundraising events to support the project.

In 2019 the focus of the Trust grant giving will be in the UK.

Responsibilities of the trustees

The charity's trustees are responsible for preparing the Trustees Annual 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 and 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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- 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 operation.

The trustees are responsible for keeping proper accounting records that 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 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On Behalf of the Board



Judith Herbert
Trustee

18th September 2019

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of current asset investments at market value, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006 and the recommendations in the Statement of Recommended Practice: Accounting by Charities (the SORP).

Incoming resources

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation on the fixed assets purchased with such grants is charged against the restricted fund.

All other income is included in the statement of financial activities when received or when the charity is legally entitled to the income.

Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Such purposes are within the overall aims of the organisation. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Designated funds are unrestricted funds which have been designated for specific purposes by the Trustees, for necessary work in connection with the ongoing provision of services, yet fail to meet the stringent criteria of contractual obligation set out in FRS12 (Provisions, Contingent Liabilities and Contingent Assets).

Resources expended

Grants payable

Grants payable are accounted for in the period in which the performance conditions attaching to the grant payment are met or, where no performance conditions apply, when a legal or constructive obligation arises.

Other expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, which is reported as part of the expenditure to which it relates:

- costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising;
- charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them;
- governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity;
- all costs are allocated between the expenditure categories of the Statement of Financial Activity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Statement of financial activities

		Unrestricted Funds 2018 £	Unrestricted Funds 2017 £
	Note		
Incoming resources			
Voluntary income	1	-	-
Activities for Generating Funds	2	21,483	23,962
Incoming resources from Charitable Activities	3	1,920	1,230
Total incoming resources		23,403	25,192
Resources expended			
Cost of Generating Funds	7	50	322
Charitable Activities	4	37,384	13,049
Total resources expended		37,434	13,371
Net incoming resources for the period		(14,031)	11,821
Reconciliation of funds			
Total funds brought forward		58,947	47,126
Total funds carried forward		44,916	58,947

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	2018 £	2017 £
Current assets			
Cash at bank		47,041	61,079
		<hr/>	<hr/>
Creditors: amounts falling due within one year	9	(2,125)	(2,132)
		<hr/>	<hr/>
Net assets		44,916	58,947
		<hr/>	<hr/>
Funds			
General Funds		44,916	58,947
		<hr/>	<hr/>
Total funds	10	44,916	58,947
		<hr/>	<hr/>


For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

- 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 trustees 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 special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the trustees and authorised for issue on 18th September 2019 and are signed on their behalf by:



Judith Herbert
Trustee

Company Registration Number: 07021016

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1 Voluntary income

	Total Funds 2018 £	Total Funds 2017 £
Donations	-	-
	-	-

2 Incoming resources from activities for generating funds

	Total Funds 2018 £	Total Funds 2017 £
Funds raised for Mears Loneliness project	6,050	7,414
Amazon Website Link	114	105
Sponsored Events	11,317	6,680
Mears Fundays	2,128	2,552
Collections	1,874	7,211
	21,483	23,962

3 Incoming resources from charitable activities

	Total Funds 2018 £	Total Funds 2017 £
Gift Aid	1,920	1,230
	1,920	1,230

4 Costs of charitable activities by fund type

	Total Funds 2018 £	Total Funds 2017 £
Mears Loneliness project	14,690	6,425
Auctions & Raffles	206	-
Sponsored Events	1600	-
Mears Fundays	725	824
Donations	20,163	5,800
	37,384	13,049

5 Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2018 £	Total Funds 2017 £
Mears Loneliness project	14,690	-	14,690	6,425
Mears Fundays	725	-	725	824
Auctions & Raffles	206	-	206	-
Sponsored Events	1,600	-	1,600	-
Donations	20,163	-	36,510	5,800
Direct costs	37,384	-	37,384	13,049

6 Governance costs

Governance costs were met by Mears Group PLC.

7 Analysis of support costs

	2018 £	2017 £
Charity giving administration fee	50	21
Bank charge	-	1
PR costs	-	300
	50	322

8 Staff costs and emoluments

No trustees received remuneration.

9 Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	2,125	2,132
	2,125	2,132

10 Analysis of net assets between funds

All funds are designated as General Funds.