

# MERCURY PHOENIX TRUST

## **Trustees' Report** **and Unaudited Financial Statements** for the year ended 31 March 2021

**Registered Charity Number 1013768**

# **MERCURY PHOENIX TRUST**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## CHARITY INFORMATION

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### Trustees

M Austin  
H J Beach  
B H May  
R M Taylor

### Principal office

Mercury Phoenix Trust  
2nd Floor  
88/90 Baker Street  
London  
W1U 6TQ

### Registered charity number

1013768

### Independent examiners

Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

Coutts & Co  
440 Strand  
London  
WC2R 0QS

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## TRUSTEES' REPORT

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The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### STRUCTURE GOVERNANCE AND MANAGEMENT

The Mercury Phoenix Trust is a registered charity constituted under a trust deed dated 29 July 1992, and registered as a charity 18 August 1992.

The power to appoint and remove Trustees is vested in the Trustees and exercised by deed. A Trustee may retire by notice in writing. The number of Trustees shall be not less than three nor more than four and in the event of their number falling below three, such additional Trustees or Trustee shall forthwith be appointed as shall be necessary to make their number up to a maximum of four.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Trust, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The Trustees are responsible for authorising grant payments, for ensuring all grants are made in pursuance of the objectives of the Trust and for ensuring the objectives of the Trust are met

The Trustees are responsible for identifying and reviewing the major risks to which the Trust is exposed and confirm that, as far as is possible given the nature of the grant payments and locations to which they are made, arrangements have been established to mitigate those risks.

#### *Key management personnel remuneration*

The Trustees consider the board of Trustees and the self-employed administrator as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. The trustees give of their time freely and no trustee remuneration or expenses were paid in the year (2020: £nil) with the administrator's rate being set at an amount for comparable roles within similar organisations.

### OBJECTIVES AND ACTIVITIES

The charity's objects are:

- I) To relieve the poverty, sickness and distress of people with Acquired Immune Deficiency Syndrome (AIDS) and Human Immuno-Deficiency Virus (HIV)
- II) To advance the education of the public in general in the above conditions, their transmission, treatment and consequences
- III) The provision, support and maintenance of research into the causes and cure of and hospices services and other facilities for the treatment of and alleviation of the suffering of persons with the above conditions
- IV) The conduct and support of research into the causes and cure of the above conditions, together with other medical conditions related to/associated with or otherwise allied/linked to AIDS and/or HIV

In pursuance of its objects, the charity's income is applied in the awarding of grants which are considered to be in accordance with the Trust's objectives. The Trust has established its grant making policy to achieve these stated objectives for the public benefit. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives in planning its future activities and agreeing its grant making for the year.

During the year, the Trust continued to award grants to qualifying recipients; the direct beneficiaries of our grant making policy and entities, charities and other bodies which have themselves been established to aid the fight against AIDS and HIV and hence the ultimate beneficiaries of grants made by the Trust are considered to be AIDS and HIV sufferers and those at risk of developing these diseases in future.

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## TRUSTEES' REPORT

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All income received by the Trust in respect of gift aid receipts and donations from both institutions and individuals, and investment income is held by the Trust for distribution through grants.

Historically, the Trust has not maximised the grant payments as it has sought to spread its activities more evenly and over a greater number of years than its income profile would prima facie permit.

The Trustees take a long term view and plan on the basis that the trust aims are better served by making grants at a steady level year by year rather than increasing distributions when income is high and reducing distributions when income is low. This is the policy they have followed from inception and will probably continue with this for the foreseeable future if not longer.

## ACHIEVEMENTS AND PERFORMANCE

During the year, donations of £270,706 (2020: £581,625) were made to charities and similar bodies whose objectives promote awareness of, and the fight against, AIDS. There was a surplus for the year of £384,012 (2020: £467,308).

The Trustees are pleased with the Trust's performance during the year and believe its consistent awarding of grants to entities and bodies which are seeking to help relieve poverty, sickness and distress of people with AIDS and HIV demonstrates a public benefit.

The Trustees measure the performance of the Trust by assessing the value and nature of grants awarded during the financial year. The Trustees consider the value and nature of grants awarded this year to be appropriate and consistent with the objectives of the Trust.

## FINANCIAL REVIEW

The Trustees aim to maintain a level of reserves at least equivalent to approximately 3-4 years' worth of grant payments in order to allow the Trust to continue in existence for the foreseeable future in the event that no further income is received. The Trustees regard this as being in the best long term interests of the current and future beneficiaries. Reserves as at the year-end total £3,043,326 (2020: £2,659,314).

The Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations in relation to those funds.

### *Risk management*

The Trustees have assessed the financial risk management objectives and policies of the Trust. The exposure of the Trust to price risk, credit risk, liquidity risk, and cash flow is considered not material for the assessment of the assets, liabilities, financial position and surplus of the Trust.

### *Investment policy and performance*

Given the short-term nature of the Trust's grant-making activities, the Trustees have decided to invest immediately any surplus funds in UK-based deposit accounts with a reputable bank.

The deposit accounts offer security and ease of access to funds, together with a market-based interest rate.

## PLANS FOR FUTURE PERIODS

The Trustees aim to achieve the Trust's long-term objectives of assisting in the relief of poverty, sickness and distress of people with AIDS and HIV through the continued awarding of grants to worthy recipients but this is subject to continued receipts of donations.

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## TRUSTEES' REPORT

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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 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;
- state whether applicable accounting standards 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 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 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.

### APPOINTMENT OF AN INDEPENDENT EXAMINER

The charity fell below the threshold for audit in respect of the year under review and appointed Blue Spire Limited as examiner of the charity.

Approved by the trustees and signed on their behalf.



Trustee

Date 26 JANUARY 2022

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## INDEPENDENT EXAMINER'S REPORT

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### Independent Examiner's Report to the Trustees of Mercury Phoenix Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 16.

#### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and 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.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited, Statutory Auditor  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date 27 January 2022

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	1	710,878	-	710,878	1,004,599
Other trading activities	2	24,076	-	24,076	133,474
Investments	3	2,162	-	2,162	4,662
<b>Total</b>		<b>737,116</b>	<b>-</b>	<b>737,116</b>	<b>1,142,735</b>
<b>EXPENDITURE ON:</b>					
Raising funds	4	21,105	-	21,105	59,281
Charitable activities	5	331,999	-	331,999	616,146
<b>Total</b>		<b>353,104</b>	<b>-</b>	<b>353,104</b>	<b>675,427</b>
<b>Net income/expenditure)</b>		<b>384,012</b>	<b>-</b>	<b>384,012</b>	<b>467,308</b>
<b>Transfers between funds</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>384,012</b>	<b>-</b>	<b>384,012</b>	<b>467,308</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward (restated)</b>	<b>11, 12</b>	<b>2,659,314</b>	<b>-</b>	<b>2,659,314</b>	<b>2,192,006</b>
<b>Total funds carried forward</b>	<b>11, 12</b>	<b>3,043,326</b>	<b>-</b>	<b>3,043,326</b>	<b>2,659,314</b>

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.



# MERCURY PHOENIX TRUST

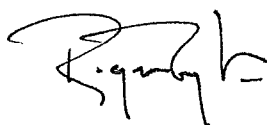
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## BALANCE SHEET AS AT 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	9	-		6,284	
Cash at hand and in bank		3,083,690		2,711,858	
<b>Total current assets</b>		<u>3,083,690</u>		<u>2,718,142</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	10	<u>40,364</u>		<u>58,828</u>	
<b>Net current assets/(liabilities)</b>			3,043,326		2,659,314
<b>Net assets/(liabilities)</b>			<u>3,043,326</u>		<u>2,659,314</u>
<b>THE FUNDS OF THE CHARITY</b>					
Restricted funds	11, 12		-		-
Unrestricted funds	11, 12		3,043,326		2,659,314
<b>Total charity funds</b>			<u>3,043,326</u>		<u>2,659,314</u>

The notes on pages 11 to 16 form part of the financial statements

Approved by the trustees and signed on their behalf



Trustee

Date 26 JANUARY 2022

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## STATEMENT OF CASH FLOWS

	Note	2021	2020
		£	£
Net cash flow from operating activities (see below)		369,670	513,363
Cash flow from investing activities			
Interest received		2,162	4,662
Net cash flow from investing activities		2,162	4,662
Net increase/(decrease) in cash and cash equivalents		371,832	518,025
Cash and cash equivalents at 1 April 2020		2,711,858	2,193,833
Cash and cash equivalents at 31 March 2021		3,083,690	2,711,858
Cash and cash equivalents consist of:			
Cash at bank and in hand		3,083,690	2,711,858
Cash and cash equivalents at 31 March 2021		3,083,690	2,711,858
Reconciliation of net income to net cash flow from operating activities			
		2021	2020
		£	£
Net income for the year		384,012	467,308
Adjusted for:			
Interest and dividends		(2,162)	(4,662)
(Increase)/decrease in debtors		6,284	(2,834)
Increase/(decrease) in creditors		(18,464)	53,551
		(14,342)	46,055
		369,670	513,363

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## ACCOUNTING POLICIES

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### General information, scope and basis of the financial statements

The Mercury Phoenix Trust is an unincorporated association constituted under a trust deed. The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income consist of interest received or receivable and accrued at the balance sheet date when material.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include costs of fundraising and events.
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

### Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

### Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## ACCOUNTING POLICIES

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### **Cash and cash equivalents**

Cash and cash equivalents includes cash at bank and in hand.

### **Foreign currency**

Monetary assets and liabilities denominated in foreign currencies are translated into Pounds Sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Pounds Sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

### **Fund accounting**

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 12 of these financial statements.

### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

	Income Funds £	Restricted Funds £	2021 Total Funds £	Income Funds £	Restricted Funds £	2020 Total Funds £
Donations	704,195	-	704,195	957,917	-	957,917
Montreux Studio Experience income	6,683	-	6,683	46,682	-	46,682
	<u>710,878</u>	<u>-</u>	<u>710,878</u>	<u>1,004,599</u>	<u>-</u>	<u>1,004,599</u>

### 2. Other trading activities

	Income Funds £	Restricted Funds £	2021 Total Funds £	Income Funds £	Restricted Funds £	2020 Total Funds £
Freddie for a Day income	24,076	-	24,076	133,474	-	133,474
	<u>24,076</u>	<u>-</u>	<u>24,076</u>	<u>133,474</u>	<u>-</u>	<u>133,474</u>

### 3. Investment income

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Interest received	2,162	-	2,162	4,662	-	4,662
	<u>2,162</u>	<u>-</u>	<u>2,162</u>	<u>4,662</u>	<u>-</u>	<u>4,662</u>

### 4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Freddie for a Day costs	20,203	-	20,203	57,814	-	57,814
Studio experience costs	902	-	902	1,467	-	1,467
	<u>21,105</u>	<u>-</u>	<u>21,105</u>	<u>59,281</u>	<u>-</u>	<u>59,281</u>

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Grants to institutions (see note 6.)	270,706	-	270,706	581,625	-	581,625
Grant appraisal services	16,058	-	16,058	19,025	-	19,025
Management services	11,818	-	11,818	15,892	-	15,892
Exchange (gain)/loss	16,935	-	16,935	(12,042)	-	(12,042)
Legal, stationery and administration	13,795	-	13,795	8,227	-	8,227
Bank charges and donation processing	1,187	-	1,187	719	-	719
Governance costs:						
Independent auditor's fees	-	-	-	2,700	-	2,700
Independent examiner's fees	1,500	-	1,500	-	-	-
	<u>331,999</u>	<u>-</u>	<u>331,999</u>	<u>616,146</u>	<u>-</u>	<u>616,146</u>

### 6. Grants to institutions

Year ended 31 March 2021

Recipient name	Country of use	£
Advantage Africa	Kenya	9,000
Alongside You	UK	2,000
AMREF Health Africa	Kenya	11,739
AVERT (UK)	Tanzania	9,890
Cecily's fund	Zambia	7,500
Children for Health Limited	Swaziland	8,000
Christian Aid	Kenya	11,396
Feed the Minds	Kenya	8,500
Health Limited (Health Poverty Action)	Cambodia	9,500
Internews Europe	Nigeria	10,000
Maternity Africa	Tanzania	5,000
Medical Action Myanmar	Myanmar	13,914
Medical Action Myanmar	Myanmar	46,570
Musicians Without Borders	Rwanda	6,000
OneVoice South Africa	South Africa	10,000
Plan International	Ethiopia	5,910
Restless Development	Tanzania	16,936
SKRUM UK	Swaziland	10,000
SOS Children's Villages UK	Tanzania	11,918
Starfish Greathearts Foundation	South Africa	10,000
Starfish Malawi	Malawi	3,000
TEMWA UK	Malawi	2,778
TEMWA UK	Malawi	9,655
The Friends of HOPE	India	6,000
Three Sisters Orphanage	South Africa	3,000
Three Sisters Orphanage	South Africa	3,000
Zamuxulo Orphanage	South Africa	3,000
Zamuxulo Orphanage	South Africa	3,000
Zambia Orphans Aid UK	Zambia	6,000
Zimbabwe Educational Trust	Zimbabwe	7,500
		<u>270,706</u>

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 6. Grants to institutions continued

*Year ended 31 March 2020*

Recipient name	Country of use	£
ACE Africa (UK)	Tanzania	10,000
ACET UK (Aids Care Education)	Nigeria	4,497
ACET UK (Aids Care Education)	Nigeria	5,424
Action for Better Living & Environment (ABLE)	India	4,000
Action for Change	Cameroon	2,581
Adarsha Rural Health & Economic Development Society	India	4,251
Aidslink International	Russia	1,820
Aidslink International	Russia	11,300
Aishwarian Social Welfare	India	4,892
ALERT	India	3,000
Andre Dos Santos Canto Oliveria ME	Brazil	9,500
Arogya Agam	India	5,079
Association for Rural Poors Development	India	1,628
Association for Rural & Tribal Improvement	India	3,350
AVERT (UK)	Tanzania	10,500
Bali Children's Project	Indonesia	5,000
Baynards Zambia Trust	Zambia	5,000
Buddah Outcast Social Society	India	2,778
Bulungula Incubator	South Africa	10,238
Bureau of Obligate & Accompanier for Rural Development	India	4,100
Cabrini Ministries	South Africa	7,000
Centre for the Development of Rural Women	India	3,451
Children Watch	India	2,707
Chittoor Rural Leprosy Rehabilitation & Social Welfare	India	3,000
Chiva Africa	South Africa	11,138
Clowns without Borders South Africa	South Africa	3,352
Community Oriented Rehabilitation Association	India	10,776
Community Sustainable Initiatives Link	Uganda	4,000
Cricket Without Boundaries (UK)	Cameroon	9,000
Deepam Trust	India	3,972
DIN Malawi	Malawi	5,000
Ebnezer Women Welfare Sangram	India	2,900
Friends of Women with Disabilities	Uganda	5,000
Friends of Women with Disabilities	Uganda	5,000
Girl Child Counselling Women Group	Kenya	5,000
Global Livingston Institute	Uganda	5,000
Gramiya Valarchi Sangram	India	4,200
Hand to Hand Multi-Purpose Initiative	Uganda	5,000
Health Poverty Action (UK)	Somalia	5,500
Helping Hearts Trust	India	1,902
Hillcrest Aids Centre Trust	South Africa	6,058
Holistic Child Development Answer	Uganda	3,769
HOTHS organisation for the Human Services	India	2,448
Institute of Research & Development for the Rural Poor Trust	India	3,863
Integrated Community Based Welfare	Sudan	5,000
Integrated Rural Development Society	India	2,630
Integrated Rural Women Education & Development	India	2,814
Integrated Village Development Centre	India	2,800
Internap Cameroon	Cameroon	3,905
Kanthi Samstha	India	2,500
Karunamayi Mahila Mandal	India	4,472
Kimbo Amazing Women YYC Group	Kenya	5,000
Kimbo Amazing Women YYC Group	Kenya	5,000
Kisumu Disabled Self Help Group	Kenya	5,923
Mabona Community Health Initiative	Uganda	5,000
Mahila Margadarshi	India	4,500
<i>Subtotal carried forward</i>		<i>277,518</i>

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 6. Grants to institutions continued

Recipient name	Recipient country	£
<i>Subtotal brought forward</i>		277,518
Mama Sabina Community Health Centre	Uganda	5,992
Medical Action Myanmar	Myanmar	19,501
Medical Action Myanmar	Myanmar	27,283
MUB Home Foundation	Uganda	4,788
NAM (UK)	India	5,000
Network Initiatives for Community Empowerment	India	3,000
New Entity of Welfare Society (NEWS)	India	4,000
NGO Fulcrum UA	Ukraine	3,790
Organisation for Community Development	India	2,200
Panchayat Raj Movement	India	4,290
Paramedical Education Trust	India	1,803
Plan International	Ethiopia	5,910
Restless Development	Tanzania	16,936
Rural Christian Leper's Welfare Association	India	4,000
Rural Organisation & Development	India	3,195
Rural Organisation for Social Education & Development	India	2,800
Sakh'Ulutsha: Scripture Union Lifeskills Education Initiative	South Africa	30,000
Sangrami Voluntary Organisation	India	6,098
Share Jesus Word Ministries	India	2,821
SKRUM UK	South Africa	10,000
Social Action for Value Education	India	3,877
Social Action of Voluntary Effort	Bangladesh	7,875
Social Welfare Organisation Trust	India	5,000
Society for Community Organisation	India	3,970
Society for Harmony, Aid & Prosperous Economy	India	3,441
Society for Human & Environment Development	India	4,700
Society for Participatory Research & Integrated Training	India	5,000
Society for Rural Health & Development	India	2,685
Society for Women's Education & Awareness Development	India	4,900
St Boniface Haiti Foundation	Haiti	6,240
St Francis Health Care	Uganda	9,520
Tamilnadu Peoples Welfare	India	5,000
TEMWA UK	Malawi	10,000
The friends of HOPE	India	5,000
Theatre for Change	Malawi	15,000
Thiruppani Trust Association	India	3,448
Three Sisters Orphanage	South Africa	3,000
Together for Development	Ghana	4,500
Vhutshilo Mountain School	South Africa	9,623
Voc Rural Development Centre	India	4,392
Voluntary Efforts for Rural Development	Uganda	5,000
Women for Women	India	3,910
Women's Organisation for Rural Development	India	2,619
Woza Moya	South Africa	9,000
Zamuxolo Orphanage	South Africa	3,000
		<u>581,625</u>



# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 7. Independent auditor's and examiner's fees

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Auditor's fees - audit	-	-	-	2,700	-	2,700
Examiner's fees - examination	1,500	-	1,500	-	-	-

### 8. Related party transactions

No Trustees or companies where a Trustee was a director received any remuneration or expenses during the year (2020: £nil).

B H May and R M Taylor, who are also Trustees of the Trust are both directors and shareholders of Queen Productions Ltd, a company which made donations to the Trust amounting to £49,946 during the comparative year.

B H May, R M Taylor, and H J Beach, who are Trustees of the Trust are also directors of Tonleigh Ltd, a company which made donations to the Trust amounting to £453,305 during the year (2020: £650,000)

B H May and R M Taylor, who are also Trustees of the Trust are both partners of Miracle Productions LLP, a partnership which made donations to the Trust amounting to £28,632 during the year (2020: £24,686)

Total remuneration paid to key management personnel was £12,704 in the comparative year.

### 9. Debtors

	2021 £	2020 £
Donations receivable	-	6,284
	-	6,284

### 10. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	24,364	13,258
Grants payable	16,000	45,570
	40,364	58,828

### 11. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Current assets	3,083,690	-	3,083,690	2,718,142	-	2,718,142
Current liabilities	(40,364)	-	(40,364)	(58,828)	-	(58,828)
	3,043,326	-	3,043,326	2,659,314	-	2,659,314

# MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 12. Net movement in funds

Year ended 31 March 2021				
Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
£	£	£	£	£
Restricted funds	-	-	-	-
Unrestricted funds	2,659,314	737,116	-	3,043,326
	<u>2,659,314</u>	<u>737,116</u>	<u>-</u>	<u>3,043,326</u>

Year ended 31 March 2020				
Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
£	£	£	£	£
Restricted funds	-	-	-	-
Unrestricted funds	2,192,006	1,142,735	-	2,659,314
	<u>2,192,006</u>	<u>1,142,735</u>	<u>-</u>	<u>2,659,314</u>

### 13. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	1	1,004,599	-	1,004,599
Other trading activities	2	133,474	-	133,474
Investments	3	4,662	-	4,662
<b>Total</b>		<u>1,142,735</u>	<u>-</u>	<u>1,142,735</u>
<b>EXPENDITURE ON:</b>				
Raising funds	4	59,281	-	59,281
Charitable activities	5	616,146	-	616,146
<b>Total</b>		<u>675,427</u>	<u>-</u>	<u>675,427</u>
<b>Net income/expenditure)</b>		467,308	-	467,308
<b>Transfers between funds</b>	12	-	-	-
<b>Net movement in funds</b>		<u>467,308</u>	<u>-</u>	<u>467,308</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward (restated)</b>	11, 12	2,192,006	-	2,192,006
<b>Total funds carried forward</b>	11, 12	<u>2,659,314</u>	<u>-</u>	<u>2,659,314</u>