

MERCURY PHOENIX TRUST

Trustees' Report **and Unaudited Financial Statements** for the year ended 31 March 2023

Registered Charity Number 1013768

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

CHARITY INFORMATION

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 examiner

Geoffrey Frost
Blue Spire Limited
Cawley Priors
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 2023

TRUSTEES' REPORT

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 2023. 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 (2022: £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.

MPT completed its 64th funding round in the year with work already being undertaken for the 65th. Our grant appraisal service is assiduous in pursuit of suitable recipients and goes to great lengths to check their veracity. They put together excellent funding rounds giving detailed background and the goals of the applicants. We then work together to double check their suitability and to suggest a possible grant. The numbers of charities seeking funding, especially since Covid and the consequent rise in HIV cases, is exponential.

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

MERCURY PHOENIX TRUST Associated Swiss entity

This was muted some years ago and agreed by the Trustees. It has now been set up (2022) with lawyer Xavier Pétremand who started the new Rotary club in Lausanne, Chris Eaborn a financial adviser and Claudia Beach. The principle advantage is it enables the Swiss to set their donations against tax.

QUEEN STUDIO EXPERIENCE

This continues to be hugely popular and is up in the 10 most visited tourist attractions in Switzerland. During Covid we commissioned a new costume rather than revamp the entire exhibition to add some sparkle. We chose the marvellous Freddie prawn outfit designed by Diana Mosely which looks spectacular and gives the place a new lift. Unfortunately, the regular donation from the Casino Barriere Foundation ceased with the death of Michel Ferla who was the President but we are applying for more funding. The new carpeting will be paid for out of Switzerland.

FUNDRAISING EVENTS

The London FFAD pétanque didn't happen because of Queen being out on Tour but the Swiss had its second year, 22 teams in an idyllic setting at the end of August. In 2023 the London pétanque is back on the road for 2nd June and the Swiss on July 7th.

THE FREDDIE BIRTHDAY PARTY AT THE CASINO MONTREUX

This was a huge success with 1200 people, all eager to party. The success of 2022 was proved in January 2023 when the 1000 tickets put on sale went in ten days. Total sell out and the tickets are gold dust! This birthday party was originally planned for the fans, and they come back each year.

ACHIEVEMENTS AND PERFORMANCE

During the year, donations of £764,342 (2022: £642,976) were made to charities and similar bodies whose objectives promote awareness of, and the fight against, AIDS. There was a deficit for the year of £211,382 (2022 deficit: £65,352).

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 £2,766,592 (2022: £2,977,974).

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.

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

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.

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 remained below the threshold for audit in respect of the year under review and retained Geoffrey Frost of Blue Spire Limited as examiner of the charity.

Approved by the trustees and signed on their behalf.



Trustee

Date 19 January 2024

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT

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 2023 which are set out on pages 6 to 17.

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 Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 28 January 2024

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	564,515	-	564,515	597,035
Other trading activities	2	38,449	-	38,449	37,145
Investments	3	3,216	-	3,216	285
Total		<u>606,180</u>	<u>-</u>	<u>606,180</u>	<u>634,465</u>
EXPENDITURE ON:					
Raising funds	4	48,648	-	48,648	27,939
Charitable activities	5	768,914	-	768,914	671,878
Total		<u>817,562</u>	<u>-</u>	<u>817,562</u>	<u>699,817</u>
Net income/expenditure		(211,382)	-	(211,382)	(65,352)
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>(211,382)</u>	<u>-</u>	<u>(211,382)</u>	<u>(65,352)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	10, 11	2,977,974	-	2,977,974	3,043,326
Total funds carried forward	10, 11	<u>2,766,592</u>	<u>-</u>	<u>2,766,592</u>	<u>2,977,974</u>

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 2023

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Cash at hand and in bank		2,975,045	3,267,171
Total current assets		<u>2,975,045</u>	<u>3,267,171</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	9	<u>208,453</u>	<u>289,197</u>
Net current assets/(liabilities)		2,766,592	2,977,974
Net assets/(liabilities)		<u>2,766,592</u>	<u>2,977,974</u>
THE FUNDS OF THE CHARITY			
Restricted funds	10, 11	-	-
Unrestricted funds	10, 11	2,766,592	2,977,974
Total charity funds		<u>2,766,592</u>	<u>2,977,974</u>

The accompanying notes form part of the financial statements

Approved by the trustees and signed on their behalf

Trustee



Date 19 January 2024

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF CASH FLOWS

	Note	2023		2022	
		£	£	£	£
Net cash flow from operating activities (see below)			(295,342)		183,196
Cash flow from investing activities					
Interest received		3,216		285	
Net cash flow from investing activities			3,216		285
Net increase/(decrease) in cash and cash equivalents			(292,126)		183,481
Cash and cash equivalents at 1 April 2022			3,267,171		3,083,690
Cash and cash equivalents at 31 March 2023			<u>2,975,045</u>		<u>3,267,171</u>
Cash and cash equivalents consist of:					
Cash at bank and in hand			2,975,045		3,267,171
Cash and cash equivalents at 31 March 2023			<u>2,975,045</u>		<u>3,267,171</u>
Reconciliation of net income to net cash flow from operating activities					
		2023		2022	
		£	£	£	£
Net income for the year			(211,382)		(65,352)
Adjusted for:					
Interest and dividends		(3,216)		(285)	
(Increase)/decrease in debtors		-		-	
Increase/(decrease) in creditors		<u>(80,744)</u>		<u>248,833</u>	
			(83,960)		248,548
			<u>(295,342)</u>		<u>183,196</u>

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Mercury Phoenix Trust is an unincorporated charity 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.

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTING POLICIES

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.

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

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 notes to these financial

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 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Income Funds £	Restricted Funds £	2023 Total Funds £	Income Funds £	Restricted Funds £	2022 Total Funds £
Donations	564,515	-	564,515	590,308	-	590,308
Montreux Studio Experience income	-	-	-	6,727	-	6,727
	<u>564,515</u>	<u>-</u>	<u>564,515</u>	<u>597,035</u>	<u>-</u>	<u>597,035</u>

2. Other trading activities

	Income Funds £	Restricted Funds £	2023 Total Funds £	Income Funds £	Restricted Funds £	2022 Total Funds £
Freddie for a Day income	38,449	-	38,449	37,145	-	37,145
	<u>38,449</u>	<u>-</u>	<u>38,449</u>	<u>37,145</u>	<u>-</u>	<u>37,145</u>

3. Investment income

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Interest received	3,216	-	3,216	285	-	285
	<u>3,216</u>	<u>-</u>	<u>3,216</u>	<u>285</u>	<u>-</u>	<u>285</u>

4. Raising funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
<i>Costs of other trading activities</i>						
Freddie for a Day costs	42,534	-	42,534	22,870	-	22,870
Studio Experience costs	837	-	837	5,069	-	5,069
<i>Seeking donations, grants and legacies</i>						
30th Anniversary YouTube concert	5,277	-	5,277	-	-	-
	<u>48,648</u>	<u>-</u>	<u>48,648</u>	<u>27,939</u>	<u>-</u>	<u>27,939</u>

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Grants to institutions	764,342	-	764,342	642,976	-	642,976
Grant appraisal services	20,697	-	20,697	20,756	-	20,756
Management services	9,154	-	9,154	9,226	-	9,226
Exchange (gain)/loss	(35,165)	-	(35,165)	(9,962)	-	(9,962)
Legal, stationery and administration	5,762	-	5,762	5,668	-	5,668
Bank charges and donation processing	2,624	-	2,624	1,774	-	1,774
Governance costs:						
Independent examiner's fee	1,500	-	1,500	1,440	-	1,440
	<u>768,914</u>	<u>-</u>	<u>768,914</u>	<u>671,878</u>	<u>-</u>	<u>671,878</u>

6. Grants to institutions

Year ended 31 March 2023

Recipient name	Country of use	£
ACET - Nigeria	Nigeria	12,000
ACET - Zimbabwe	Zimbabwe	12,000
Action for Integrated Community Development	Uganda	5,000
Adarsha Rural Health and Economic	India	4,050
African Girls Empowerment Network	Nigeria	5,000
Amani UK	Kenya	4,547
Amref Health Africa	Kenya	14,993
Association for Rural and Tribal Improvement	India	3,590
Barrackpore Avenue	India	11,000
Better Women Health	South Sudan	8,000
Bulungula Incubator	South Africa	15,000
Cecily's fund	Zambia	12,250
Christs Victory Centre Community Based	Kenya	5,500
Concord Trust	India	3,000
Consortium for Street Children	Sierra Leone	5,000
Constitutional Court Trust	South Africa	7,000
Deva Kirubai Social Help	India	4,446
Gift Women Link Foundation	Uganda	5,368
Gifted	Kenya	4,043
Girl Child Counselling Women Group	Kenya	7,500
Global Education Partnership	Tanzania	5,865
Global Livingston Institute	Uganda	7,788
Good Hopes Educational Committee	India	2,349
Holy Cross Social Service Society	India	3,579
Indian Community Welfare Organisation	India	2,950
Internews Europe	Worldwide	20,000
Just Charity	South Africa	5,000
Katnarpara Nari Unnayan Sangstha	Bangladesh	11,500
Carried down		<u>208,318</u>

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

6. Grants to institutions (continued)

Year ended 31 March 2023 (continued)

Recipient name	Country of use	No.	£
<i>Brought down</i>			208,318
Keep A Child Alive	South Africa		7,600
Kenya Arid Regions Children Fund	Kenya		6,595
Kisumu Disabled Self Help Group	Kenya		5,923
Kisumu Shinner	Kenya		7,032
Krupa Jeevan Charitable Trust	India		3,910
Kyambogo University	Uganda		7,199
Kyambogo University - returned grant payment	Uganda		(6,850)
Mabona Community Health Initiative	Uganda		6,800
Mahila Margdarshi	India		10,000
Maternity Africa	Tanzania		10,386
Matungu Community Development	Kenya		3,668
Medical Action Myanmar	Myanmar	2	211,161
Milango Ya Tumaini	Kenya		3,881
NAM Publications	Worldwide		10,000
Ndola Nutrition Organization	Zambia		5,000
One Voice South Africa	South Africa		10,000
Play it Forward	Zambia		5,000
Rhiza (UK)	South Africa		9,260
Riley Orton Foundation	Kenya		8,521
Rising Women Organisation	Kenya		5,000
Rural Development Council	India		4,000
Rural Organisation & Development	India		4,116
Rural People's Sangam	India		2,069
Samaj Vikas Sanstha	India		3,926
Sangrami Voluntary	India		28,980
Seeds of Hope	Uganda		9,363
Share Jesus Word Ministries	India		3,920
SMILE Always foundation	India		3,000
Society for Community Organisation and Peoples Education	India		4,000
Society for Community Organization and Rural Education	India		5,980
Society for Nature Education and Health	India		13,497
Society for Upliftment of Rural Education	India		7,753
Society for Womens Education	India		2,270
SOS Children's Village	Tanzania		11,377
St Francis Health Care Services	Uganda		9,750
St Joseph's Leprosy Patients Society	India		3,901
Tackle Africa	Kenya		11,650
TEMWA	Malawi		7,500
Temwa (UK)	Malawi		9,188
The ASAP Foundation Trust	South Africa		7,763
The Friends of Hope	India		6,000
The South India Neighbourhood Network	India		6,371
Three Sisters Educare & Welfare Centre	South Africa		3,000
Turkana Community Foundation	Kenya		3,500
Ubuntu Pathways	South Africa		8,000
Ufansi Women Group	Kenya		6,946
United Through Sport	South Africa		8,998
<i>Carried down</i>			<u>735,222</u>

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

6. Grants to institutions (continued)

Year ended 31 March 2023 (continued)

Recipient name	Country of use	£
<i>Brought down</i>		735,222
Village Womens Development Society	India	3,120
World Medical Fund	Malawi	10,000
Zambia Orphans Aid	Zambia	13,000
Zamuxolo Orphanage	South Africa	3,000
		<u>764,342</u>

Year ended 31 March 2022

Recipient name	Country of use	No.	£
ACE Africa (UK)	Tanzania		12,107
ACET UK	Zimbabwe		5,424
ACET UK	Nigeria		9,000
Asembo Kare Geno Initiatives	Kenya		5,702
Asociatia Semper Music	Romania		854
Avert (UK)	Worldwide		18,120
Barrackpore Avenue Women's Cultural Social & Welfare Soc	India		7,100
Baynards Zambia Trust	Zambia		5,000
Bhubesi Pride Foundation	Malawi		10,000
Brass for Africa (UK)	Uganda		20,000
Bulungula Incubator	South Africa		13,794
Bureau of Obligate & Accompanier for Rural Development	India		4,500
Cabrini Ministries	Swaziland		12,000
Cecily's Fund	Zambia	2	27,101
Chiedza Child Care Centre	Zimbabwe		7,602
Child Initiative Agency	Uganda		3,801
Community Action for Rural Development	India		6,566
Deepam Trust	India		4,056
Ebenezer Women Welfare Sangam	India		3,400
Feed the Minds (UK)	Uganda		20,000
Girl Child Counselling Women Group	Kenya		7,500
Global Livingston Institute (USA)	Uganda		5,000
Health Equity International	Haiti		5,906
Health Ltd t/a Health Poverty Action	Rwanda		17,630
Hillcrest AIDS Centre Trust	South Africa		6,996
Integrated Rural Development Society	India		2,907
Katnapara Nari Unnayan Sangstha	Bangladesh		10,000
Literates Welfare Association	India		5,702
Mahila Margadarshi	India		7,500
Medical Action Myanmar	Myanmar	4	96,842
MESAP trust	India		3,796
NAM aidsmap (UK)	Worldwide		7,500
Nurture Africa	Uganda		15,185
Paribartan	India		7,500
People's Association for Community Health Education	India		7,152
Reaching the Unreached	India		7,000
Restless Development	Tanzania	2	46,936
Sangrami Voluntary Organisation	India		28,250
<i>Carried down</i>			<u>485,429</u>

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

6. Grants to institutions (continued)

Year ended 31 March 2022 (continued)

Recipient name	Country of use	£
<i>Brought down</i>		485,429
SKRUM UK	Swaziland	10,000
Snehalaya UK	India	15,353
SNEKITHI Charitable Trust	India	2,500
Social Action for Value Education Trust	India	5,065
Social Health and Education Development	India	4,203
Society for Community Development Project	India	3,300
Society for Education Research & Village Empowerment	India	2,500
Society for People's Education & Economic Change	India	6,100
Society for Women's Education & Awareness Development	India	3,500
StreetInvest (UK)	Sierra Leone	5,000
Success Trust	India	2,353
Tanzania People Development Organisation	Tanzania	4,600
Tearfund (UK)	Nigeria	15,000
The Bali Children's Project	Indonesia	5,020
Theatre for a Change (UK)	Malawi	30,000
Three Sisters Educate and Welfare Centre	South Africa	3,000
Together for Development	Ghana	6,000
UNICEF (UK)	Tanzania	10,000
Upeme Community Education Centre	Zambia	8,112
Vaigai Mahalir Iyakkam	India	2,900
Welfare Organisation for Rural Development	India	3,041
Woza Moya Community Development Project	South Africa	7,000
Zamuxolo Orphanage	South Africa	3,000
		<u>642,976</u>

7. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Examination current year	1,500	-	1,500	1,500	-	1,500
Examination prior year over p	-	-	-	(60)	-	(60)

8. Related party transactions

No Trustees or companies where a Trustee was a director received any remuneration or expenses during the 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 £390,276 during the year (2022: £438,495)

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	31,764	45,588
Grants payable	169,689	243,609
Deferred income	7,000	-
	<u>208,453</u>	<u>289,197</u>
	Brought forward	Released in year
	Deferred in year	Carried forward
Deferred income: Event sales in advance	<u>-</u>	<u>-</u>
	<u>7,000</u>	<u>7,000</u>

10. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Current assets	2,975,045	-	2,975,045	3,267,171	-	3,267,171
Current liabilities	(208,453)	-	(208,453)	(289,197)	-	(289,197)
	<u>2,766,592</u>	<u>-</u>	<u>2,766,592</u>	<u>2,977,974</u>	<u>-</u>	<u>2,977,974</u>

11. Net movement in funds

	Year ended 31 March 2023				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds	-	-	-	-	-
Unrestricted funds	2,977,974	606,180	(817,562)	-	2,766,592
	<u>2,977,974</u>	<u>606,180</u>	<u>(817,562)</u>	<u>-</u>	<u>2,766,592</u>
	Year ended 31 March 2022				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds	-	-	-	-	-
Unrestricted funds	3,043,326	634,465	(699,817)	-	2,977,974
	<u>3,043,326</u>	<u>634,465</u>	<u>(699,817)</u>	<u>-</u>	<u>2,977,974</u>

MERCURY PHOENIX TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

12. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	597,035	-	597,035
Other trading activities	2	37,145	-	37,145
Investments	3	285	-	285
Total		<u>634,465</u>	<u>-</u>	<u>634,465</u>
EXPENDITURE ON:				
Raising funds	4	27,939	-	27,939
Charitable activities	5	671,878	-	671,878
Total		<u>699,817</u>	<u>-</u>	<u>699,817</u>
Net income/expenditure)		(65,352)	-	(65,352)
Transfers between funds	11	-	-	-
Net movement in funds		<u>(65,352)</u>	<u>-</u>	<u>(65,352)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward (restated)	10, 11	3,043,326	-	3,043,326
Total funds carried forward	10, 11	<u>2,977,974</u>	<u>-</u>	<u>2,977,974</u>

Mercury Phoenix Trust
MPT Donations Received 2022-23
Currency: GBP

Description	£
PayPal	20,588.85
Giving.com	23,808.73
Payroll Giving	49.92
individual	1,311.41
Universal	30,000.00
Charities Trust	144.00
Anglia Giving	15.00
Various School colleges	473.21
Espace Jouet	933.02
Little Thief	500.00
Amazon Smile	112.72
SWR	990.99
Hugo Boss	8,456.59
Silvia Lutz	1,501.76
Shinko Music	318.32
Drum Workshop	478.33
Loews Hotel	278.73
SACD	4,150.06
Lille will Rock You	1,776.09
Online Giving Foundation	2,228.18
WWRY Collection	6,503.51
Nightjar	2,748.50
Montreux Boat Tours	694.08
Freddie Tours Switzerland	5,463.72
V&A	1,000.00
Queen Fan Club Convention	11,267.77
Prizeo	47,042.38
Tonleigh	390,276.28
Micha Bajonoska	1,335.51
Little Freddie Goes to School	67.50
	564,515.16