

MATRIX ARTS CENTRE

England & Wales · Charity number 1022336

Details

Other names	MATRIX MUSIC SCHOOL
Status	Registered
Legal form	Charitable company
Company number	02722361
Registered	1993-06-07
Register	View on the Charity Commission register

Contact

Address	Matrix Arts Centre 15-17 The Nursery Sutton Courtenay Abingdon OX14 4UA
Phone	01235847264
Email	office@matrixartscentre.org.uk
Website	www.matrixartscentre.org.uk

Activities

Objects: THE ADVANCEMENT OF PUBLIC EDUCATION BY THE TEACHING OF MUSIC ART AND DANCE TO CHILDREN AND ADULTS

Activities: Group and individual music lessons, art lessons, dance (mainly ballet) for children and adults and associated activities (student concerts, exhibitions).

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** PRIMARILY SOUTH OXFORDSHIRE
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£259,516	£261,712	-	-
2024-08-31	£268,083	£256,311	-	-
2023-08-31	£236,865	£228,127	-	-
2022-08-31	£216,182	£209,275	-	-
2021-08-31	£218,754	£179,690	-	-
2020-08-31	£207,223	£188,299	-	-

Trustees

Name	Role	Appointed
Dr SHEENA MARGARET PINCHIN	Chair	
Anett Fegyveres-Nagy		2022-09-22
Dr DAI GRIFFITHS		

MATRIX ARTS CENTRE

England & Wales - Charity number 1022336

Accounts

Registered Charity: 1022336
A Company Limited by Guarantee No. 2722361

MATRIX ARTS CENTRE

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

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FOR THE YEAR ENDED 31 AUGUST 2025**

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**MATRIX ARTS CENTRE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2025**

Directors/Trustees:

Dr S M Pinchin
Dr D M Griffiths
Ms A M Crosweller (resigned 27 August 2025)
Mrs A Fegyveres-Nagy

Company Registered Number:

02722361

Charity Registered Number:

1022336

Registered & Business Office:

15-17 The Nursery
Sutton Courtenay
Abingdon
Oxon
OX14 4UA

Independent Examiner:

Caroline Webster FCA
UHY Ross Brooke
Suite I Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Bankers:

Barclays Bank PLC
30 Market Square
Witney
Oxfordshire
OX28 6BJ

MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2025

Constitution

The Charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 9 March 1992.

Principal Activity and Achievements

Matrix Arts Centre is an arts education charity housed in a purpose-built, award-winning building owned by the charity. The main activity of the charity is the running of the music school but it also offers some art, dance, and fitness activities.

Matrix offers music scholarships for families who would otherwise be unable to afford it. Around 500 students aged from 2 years through to adults attend each week.

Students and supporters are given opportunities to take part in performances, take music and dance exams, and attend concerts and related social events, including our professional concert series 'Music at Matrix'.

Financial Review

The charity reported decreased income this year of £259,516 (2024: £268,083) and net deficit of £2,196 (2024: surplus £9,371). The Trustees ensure that adequate cash balances are held to meet liabilities, and that surplus funds are invested.

Risk Management

The Trustees regularly review the major risks which the charity faces and confirm that steps are taken where necessary to reduce those risks.

Reserves Policy

The Trustees aim to keep six months expenditure in free reserves.

Recruitment and Appointment of New Trustees

The trustees, whilst not having a formal recruitment policy, look for opportunities to appoint as trustees' people who would be of benefit to the charity. Two additional trustees were appointed recently.

Responsibilities of the Trustees

The Trustees (who are also directors of the Matrix Arts Centre) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the 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;
- State whether applicable UK 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.

**MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUATION)
FOR THE YEAR ENDED 31 AUGUST 2025**

Responsibilities of the Trustees (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

The report has been prepared in accordance with section 419(2) of the Companies Act 2006 relating to small companies.

Approved by the Trustee Board on 30th April, 2026



Dr S M Pinchin
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MATRIX ARTS CENTRE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2025 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 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 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 to enable a proper understanding of the accounts to be reached.


Caroline Webster FCA
JHY Ross Brooke

Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Date..... 1.15.26

MATRIX ARTS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Income and expenditure				
Incoming Resources from charitable activities				
Fees received	-	242,861	242,861	252,427
Concert sales	-	4,564	4,564	5,890
Room Hire	-	12,021	12,021	8,120
Other Income	-	70	70	1,646
Total income	-	259,516	259,516	268,083
Expenditure on charitable activities:				
Staff				
Teachers fees	-	130,862	130,862	126,217
Administration fees	-	47,904	47,904	43,541
Premises				
Premises expenses	-	16,073	16,073	11,464
Insurance	-	5,448	5,448	5,017
Sundry	-	2,681	2,681	2,851
Depreciation – Building	2,400	9,395	11,795	11,795
Support costs				
Exam fees and music expenses	-	34,112	34,112	38,896
Advertising	-	431	431	144
Printing, postage, stationery and telephone	-	1,479	1,479	2,133
Sundry	-	1,065	1,065	1,602
Insurance	-	300	300	300
Depreciation – Plant & machinery	-	5,376	5,376	6,872
Other interest payable	-	2,776	2,776	6,406
Independent examiners fees	-	1,410	1,410	1,474
Total Resources Expended	2,400	259,312	261,712	258,712
Net Income for the year	(2,400)	204	(2,196)	9,371
Total funds brought forward	9,625	240,894	250,519	241,123
Total funds carried forward	7,225	241,098	248,323	250,519

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**MATRIX ARTS CENTRE
BALANCE SHEET
AS AT 31 AUGUST 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	3		261,425		277,708
Current Assets					
Cash at bank and in hand		97,541		104,367	
Liabilities					
Creditors - Amounts due within one year	4	(7,620)		(7,500)	
Net Current Assets			89,921		96,867
Total Assets less Current liabilities			351,346		374,575
Creditors- Amounts falling due after more than one year	4		(103,023)		(124,056)
Net Assets			248,323		250,519
The Funds of the Charity					
Unrestricted income funds	7		241,098		240,894
Restricted funds	7		7,225		9,625
Total Charity Funds			248,323		250,519

The notes on pages 7 to 10 form part of these accounts.

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These financial statements were approved and authorised on 30th April, 2026

ON BEHALF OF THE TRUSTEES



Dr S M Pinchin (Trustee)

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

Matrix Arts Centre constitutes a public benefit as defined by FRS 102. The financial statements are prepared under the historical cost convention and in compliance with the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), and FRS 102 (Effective 1 January 2019), The Financial Reporting Standard, applicable in the UK and Republic of Ireland. The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

(b) Company Status

Matrix Arts Centre is a company limited by guarantee (incorporated in England and Wales on the 11th of June 1992). The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised at historic cost less depreciation which is calculated to write off the cost of fixed assets on a reducing basis over their estimated useful economic lives to their estimated residual values at the following rates:

Freehold buildings	- 1% on cost and 10% for extension.
Office furniture	- 25% reducing balance.
Motor vehicles	- 25% reducing balance.

Assets are reviewed annually for impairment. The charity has a de-minimis limits of £100 for the capitalisation of fixed assets.

(d) Income

All income 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. The following specific policies are applied to the following categories of income:

Donations – 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.

Grants – Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably.

Donated goods, facilities, and services – Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined based on the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

(e) Expenditure

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 possible that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings.

- Charitable expenditure – These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Resources expended are recognised in the year to which they relate. Irrecoverable VAT is included in the relevant heading.

2. Fund Accounting

Unrestricted funds are general funds that are available for use at the trustee's discretion in the furtherance of the objects of the charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

3. Fixed Assets

	Freehold Land	Freehold Buildings £	Plant and Machinery £	Total £
Cost:				
At 1 September 2024	120,042	230,330	137,183	487,555
Additions	-	-	888	888
Disposals	-	-	-	-
At 31 August 2025	120,042	230,330	138,071	488,443
Depreciation:				
At 1 September 2024	-	93,280	116,567	209,847
Disposals	-	-	-	-
Charge in year	-	11,795	5,376	17,171
At 31 August 2025	-	105,075	121,943	227,018
Net Book Value:				
At 31 August 2025	120,042	125,255	16,128	261,425
At 31 August 2024	120,042	137,050	20,616	277,708

4. Creditors – Amounts due within one year

	2025 £	2024 £
Other creditors and accruals	7,620	7,500
	<u>7,620</u>	<u>7,500</u>

Creditors – Amounts falling due after one year

	2025 £	2024 £
Other loans	103,023	124,056
	<u>103,023</u>	<u>124,056</u>

There is a charge on borrowings held over the freehold land and buildings.

MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

5. Related Party Transactions

No trustee received any remuneration or expenses during the year.
The charity contracted self-employed teachers during the year.
There are no employees earning over £60,000.

The charity has a loan from a related party, Lindsay MacKenzie, the centre Manager. There is a repayment plan in place. At the year end the outstanding amount was £93,363 (2024: £106,533).

6. Comparative 2024 Statement of Financial Activities

	Total Funds 2024	Total Funds 2023
	£	£
Income and expenditure		
Incoming Resources from charitable activities		
Fees received	252,427	223,373
Concert sales	5,890	4,160
Room Hire	8,120	8,909
Other Income	1,646	423
Total income	268,083	236,865
Expenditure on charitable activities:		
Staff		
Teachers fees	126,217	110,092
Administration fees	43,541	43,131
Premises		
Premises expenses	11,464	10,014
Insurance	5,017	4,505
Sundry	2,851	1,813
Depreciation –Building	11,795	11,795
Support costs		
Exam fees and music expenses	38,896	37,623
Advertising	144	191
Printing, postage, stationery and telephone	2,133	1,479
Sundry	1,602	1,542
Insurance	300	300
Depreciation – Plant & machinery	6,872	2,997
Other interest payable	6,406	3,742
Independent examiners fees	1,474	1,303
Total Resources Expended	258,712	230,527
Net Income for the year	9,371	6,338
Total funds brought forward	241,123	234,810
Total funds carried forward	250,519	241,148

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of net assets between funds

	Restricted	Unrestricted Funds	Total 2025
Tangible Fixed assets	7,225	254,200	261,425
Current Assets	-	97,541	97,541
Liabilities	-	(110,643)	(110,643)
Net assets at 31 August 2025	<u>7,225</u>	<u>241,098</u>	<u>248,323</u>

The restricted fund relates to grants amounting to £26,000 for the new extension in 2018. The fund is being written off over the period over which the extension is being depreciated. The VWHDC has a charge on the building which will be removed if the charity is still using the extension ten years from 2018.

MATRIX ARTS CENTRE

England & Wales - Charity number 1022336

Accounts

Registered Charity: 1022336
A Company Limited by Guarantee No. 2722361

MATRIX ARTS CENTRE

**ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024**

**MATRIX ARTS CENTRE
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FOR THE YEAR ENDED 31 AUGUST 2024**

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**MATRIX ARTS CENTRE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2024**

Directors/Trustees:

Dr S M Pinchin
Dr D M Griffiths
Ms A M Crowweller
Mrs A Fegyveres-Nagy

Company Registered Number:

02722361

Charity Registered Number:

1022336

Registered & Business Office:

15-17 The Nursery
Sutton Courtenay
Abingdon
Oxon
OX14 4UA

Independent Examiner:

Caroline Webster FCA
UHY Ross Brooke
Suite 1 Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Bankers:

Barclays Bank PLC
30 Market Square
Witney
Oxfordshire
OX28 6BJ

MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

Constitution

The Charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 9 March 1992.

Principal Activity and Achievements

Matrix Arts Centre is an arts education charity housed in a purpose-built, award-winning building owned by the charity. The main activity of the charity is the running of the music school but it also offers some art, dance, and fitness activities.

Matrix offers music scholarships for families who would otherwise be unable to afford it. Around 500 students aged from 2 years through to adults attend each week.

Students and supporters are given opportunities to take part in performances, take music and dance exams, and attend concerts and related social events, including our professional concert series 'Music at Matrix'.

Financial Review

The charity reported increased income this year of £268,083 (2023: £236,865) and net surplus £9,371 (2023: £6,338). The Trustees ensure that adequate cash balances are held to meet liabilities, and that surplus funds are invested.

Risk Management

The Trustees regularly review the major risks which the charity faces and confirm that steps are taken where necessary to reduce those risks.

Reserves Policy

The Trustees aim to keep six months expenditure in free reserves.

Recruitment and Appointment of New Trustees

The trustees, whilst not having a formal recruitment policy, look for opportunities to appoint as trustees' people who would be of benefit to the charity. Two additional trustees were appointed recently.

Responsibilities of the Trustees

The Trustees (who are also directors of the Matrix Arts Centre) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the 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;
- State whether applicable UK 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.

**MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUATION)
FOR THE YEAR ENDED 31 AUGUST 2024**

Responsibilities of the Trustees (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

The report has been prepared in accordance with section 419(2) of the Companies Act 2006 relating to small companies.

Approved by the Trustee Board on *27th March, 2025*



Dr S M Pinchin
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MATRIX ARTS CENTRE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 to enable a proper understanding of the accounts to be reached.



Caroline Webster FCA
UHY Ross Brooke

Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Date..... 28/8/25

**MATRIX ARTS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Income and expenditure				
Incoming Resources from charitable activities				
Fees received	-	252,427	252,427	223,373
Concert sales	-	5,890	5,890	4,160
Room Hire	-	8,120	8,120	8,909
Other Income	-	1,646	1,646	423
Total income	-	268,083	268,083	236,865
Expenditure on charitable activities:				
Staff				
Teachers fees	-	126,217	126,217	110,092
Administration fees	-	43,541	43,541	43,131
Premises				
Premises expenses	-	11,464	11,464	10,014
Insurance	-	5,017	5,017	4,505
Sundry	-	2,851	2,851	1,813
Depreciation –Building	2,400	9,395	11,795	11,795
Support costs				
Exam fees and music expenses	-	38,896	38,896	37,623
Advertising	-	144	144	191
Printing, postage, stationery and telephone	-	2,133	2,133	1,479
Sundry	-	1,602	1,602	1,542
Insurance	-	300	300	300
Depreciation – Plant & machinery	-	6,872	6,872	2,997
Other interest payable	-	6,406	6,406	3,742
Independent examiners fees	-	1,474	1,474	1,303
Total Resources Expended	2,400	256,311	258,712	230,527
Net Income for the year	(2,400)	11,771	9,371	6,338
Total funds brought forward	12,025	229,123	241,123	234,810
Total funds carried forward	9,625	240,894	250,519	241,148

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**MATRIX ARTS CENTRE
BALANCE SHEET
AS AT 31 AUGUST 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	3		277,708		278,796
Current Assets					
Cash at bank and in hand		104,367		99,177	
Liabilities					
Creditors -Amounts due within one year	4	(7,500)		(7,380)	
Net Current Assets			96,867		91,797
Total Assets less Current liabilities			374,575		370,593
Creditors- Amounts falling due after more than one year	4		(124,056)		(129,445)
Net Assets			250,519		241,148
The Funds of the Charity					
Unrestricted income funds	7		240,894		229,123
Restricted funds	7		9,625		12,025
Total Charity Funds			250,519		241,148

The notes on pages 7 to 10 form part of these accounts.

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These financial statements were approved and authorised on 27th March, 2025

ON BEHALF OF THE TRUSTEES



Dr S M Pinchin (Trustee)

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

Matrix Arts Centre constitutes a public benefit as defined by FRS 102. The financial statements are prepared under the historical cost convention and in compliance with the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), and FRS 102 (Effective 1 January 2019), The Financial Reporting Standard, applicable in the UK and Republic of Ireland. The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

(b) Company Status

Matrix Arts Centre is a company limited by guarantee (incorporated in England and Wales on the 11th of June 1992). The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised at historic cost less depreciation which is calculated to write off the cost of fixed assets on a reducing basis over their estimated useful economic lives to their estimated residual values at the following rates:

Freehold buildings	- 1% on cost and 10% for extension.
Office furniture	- 25% reducing balance.
Motor vehicles	- 25% reducing balance.

Assets are reviewed annually for impairment. The charity has a de-minimis limits of £100 for the capitalisation of fixed assets.

(d) Income

All income 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. The following specific policies are applied to the following categories of income:

Donations – 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.

Grants – Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably.

Donated goods, facilities, and services – Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined based on the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

(e) Expenditure

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 possible that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings.

- Charitable expenditure – These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Resources expended are recognised in the year to which they relate. Irrecoverable VAT is included in the relevant heading.

2. Fund Accounting

Unrestricted funds are general funds that are available for use at the trustee's discretion in the furtherance of the objects of the charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

3. Fixed Assets

	Freehold Land	Freehold Buildings £	Plant and Machinery £	Total £
Cost:				
At 1 September 2023	120,042	230,330	119,604	469,976
Additions	-	-	17,579	17,579
Disposals	-	-	-	-
At 31 August 2024	120,042	230,330	137,183	487,555
Depreciation:				
At 1 September 2023	-	81,485	109,695	191,180
Disposals	-	-	-	-
Charge in year	-	11,795	6,872	18,667
At 31 August 2024	-	93,280	116,567	209,847
Net Book Value:				
At 31 August 2024	120,042	137,050	20,616	277,708
At 31 August 2023	120,042	148,845	9,909	278,796

4. Creditors – Amounts due within one year

	2024 £	2023 £
Other creditors and accruals	7,500	7,380
	7,500	7,380

Creditors – Amounts falling due after one year

	2024 £	2023 £
Other loans	124,056	129,445

There is a charge on borrowings held over the freehold land and buildings.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Related Party Transactions

No trustee received any remuneration or expenses during the year.
The charity contracted self-employed teachers during the year.
There are no employees earning over £60,000.

The charity has a loan from a related party, Lindsay MacKenzie, the centre Manager. There is a repayment plan in place. At the year end the outstanding amount was £106,533 (2023: £104,444).

6. Comparative 2023 Statement of Financial Activities

	Total Funds 2023	Total Funds 2022
	£	£
Income and expenditure		
Incoming Resources from charitable activities		
Fees received	223,373	202,415
Concert sales	4,160	4,461
Room Hire	8,909	9,159
Other Income	423	147
Total income	236,865	216,182
Expenditure on charitable activities:		
Staff		
Teachers fees	110,092	106,256
Administration fees	43,131	23,872
Premises		
Premises expenses	10,014	17,963
Insurance	4,505	4,157
Sundry	1,813	1,585
Depreciation –Building	11,795	11,795
Support costs		
Exam fees and music expenses	37,623	30,499
Advertising	191	199
Printing, postage, stationery and telephone	1,479	1,233
Sundry	1,542	3,136
Insurance	300	300
Depreciation – Plant & machinery	2,997	2,997
Other interest payable	3,742	4,083
Independent examiners fees	1,303	1,200
Total Resources Expended	230,527	209,275
Net Income for the year	6,338	6,907
Total funds brought forward	234,810	227,903
Total funds carried forward	241,148	234,810

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of net assets between funds

	Restricted	Unrestricted Funds	Total 2024
Tangible Fixed assets	9,625	268,083	277,708
Current Assets	-	104,367	104,367
Liabilities	-	(131,556)	(131,556)
Net assets at 31 August 2024	<u>9,625</u>	<u>240,894</u>	<u>250,519</u>

The restricted fund relates to grants amounting to £26,000 for the new extension in 2018. The fund is being written off over the period over which the extension is being depreciated. The VWHDC has a charge on the building which will be removed if the charity is still using the extension ten years from 2018.

MATRIX ARTS CENTRE

England & Wales - Charity number 1022336

Accounts

Registered Charity: 1022336
A Company Limited by Guarantee No. 2722361

MATRIX ARTS CENTRE

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

**MATRIX ARTS CENTRE
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FOR THE YEAR ENDED 31 AUGUST 2023**

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**MATRIX ARTS CENTRE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023**

Directors:

Dr S M Pinchin
Mr D Griffiths
Mrs K A Rushton (Resigned on 5 July 2023)
Ms A M Crowweller (Appointed on 22nd September 2022)
Mrs A Fegyveres-Nagy (Appointed on 22nd September 2022)

Company Registered Number:

02722361

Charity Registered Number:

1022336

Registered & Business Office:

15-17 The Nursery
Sutton Courtenay
Abingdon
Oxon
OX14 4UA

Independent Examiner:

Caroline Webster FCA
UHY Ross Brooke
Suite 1 Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Bankers:

Barclays Bank PLC
30 Market Square
Witney
Oxfordshire
OX28 6BJ

MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

Constitution

The Charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 9 March 1992.

Principal Activity and Achievements

Matrix Arts Centre is an arts education charity housed in a purpose-built, award-winning building owned by the charity. The main activity of the charity is the running of the music school but it also offers some art, dance, and fitness activities.

Matrix offers music scholarships for families who would otherwise be unable to afford it. Around 500 students aged from 2 years through to adults attend each week.

Students and supporters are given opportunities to take part in performances, take music and dance exams, and attend concerts and related social events, including our professional concert series 'Music at Matrix'.

Financial Review

The charity reported increased income this year of £236,865 (2022: £216,182) and net surplus £6,338 (2022: £6,907). The Trustees ensure that adequate cash balances are held to meet liabilities, and that surplus funds are invested.

Risk Management

The Trustees regularly review the major risks which the charity faces and confirm that steps are taken where necessary to reduce those risks.

Reserves Policy

The Trustees aim to keep three months expenditure in free reserves.

Recruitment and Appointment of New Trustees

The trustees, whilst not having a formal recruitment policy, look for opportunities to appoint as trustees people who would be of benefit to the charity. Two additional trustees were appointed recently.

Responsibilities of the Trustees

The Trustees (who are also directors of the Matrix Arts Centre) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the 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;
- State whether applicable UK 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.

**MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUATION)
FOR THE YEAR ENDED 31 AUGUST 2023**

Responsibilities of the Trustees (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

The report has been prepared in accordance with section 419(2) of the Companies Act 2006 relating to small companies.

Approved by the Trustee Board on 30th April, 2024



Dr S M Pinchin
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MATRIX ARTS CENTRE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 to enable a proper understanding of the accounts to be reached.



Caroline Webster FCA
UHY Ross Brooke

Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Date... 1 May 2024

MATRIX ARTS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Income and expenditure				
Incoming Resources from charitable activities				
Fees received	-	223,373	223,373	202,415
Concert sales	-	4,160	4,160	4,461
Room Hire	-	8,909	8,909	9,159
Other Income	-	423	423	147
Total income	-	236,865	236,865	216,182
Expenditure on charitable activities:				
Staff				
Teachers fees	-	110,092	110,092	106,256
Administration fees	-	43,131	43,131	23,872
Premises				
Premises expenses	-	10,014	10,014	17,963
Insurance	-	4,505	4,505	4,157
Sundry	-	1,813	1,813	1,585
Depreciation –Building	2,400	9,395	11,795	11,795
Support costs				
Exam fees and music expenses	-	37,623	37,623	30,499
Advertising	-	191	191	199
Printing, postage, stationery and telephone	-	1,479	1,479	1,233
Sundry	-	1,542	1,542	3,136
Insurance	-	300	300	300
Depreciation – Plant & machinery	-	2,997	2,997	2,997
Other interest payable	-	3,742	3,742	4,083
Independent examiners fees	-	1,303	1,303	1,200
Total Resources Expended	2,400	228,127	230,527	209,275
Net Income for the year	(2,400)	8,738	6,338	6,907
Total funds brought forward	14,425	220,385	234,810	227,903
Total funds carried forward	12,025	229,123	241,148	234,810

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**MATRIX ARTS CENTRE
BALANCE SHEET
AS AT 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	3		278,796		289,670
Current Assets					
Cash at bank and in hand		99,177		91,950	
Liabilities					
Creditors - Amounts due within one year	4	(7,380)		(7,380)	
Net Current Assets			91,797		84,570
Total Assets less Current liabilities			370,593		374,240
Creditors- Amounts falling due after more than one year	4		(129,445)		(139,430)
Net Assets			241,148		234,810
The Funds of the Charity					
Unrestricted income funds	7		229,123		220,385
Restricted funds	7		12,025		14,425
Total Charity Funds			241,148		234,810

The notes on pages 7 to 10 form part of these accounts.

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These financial statements were approved and authorised on 30th April 2024

ON BEHALF OF THE TRUSTEES



Dr S M Pinchin (Trustee)

MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

Matrix Arts Centre constitutes a public benefit as defined by FRS 102. The financial statements are prepared under the historical cost convention and in compliance with the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), and FRS 102 (Effective 1 January 2019), The Financial Reporting Standard, applicable in the UK and Republic of Ireland. The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

(b) Company Status

Matrix Arts Centre is a company limited by guarantee (incorporated in England and Wales on the 11th of June 1992). The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised at historic cost less depreciation which is calculated to write off the cost of fixed assets on a reducing basis over their estimated useful economic lives to their estimated residual values at the following rates:

Freehold buildings	- 1% on cost and 10% for extension.
Office furniture	- 25% reducing balance.
Motor vehicles	- 25% reducing balance.

Assets are reviewed annually for impairment. The charity has a de-minimis limits of £100 for the capitalisation of fixed assets.

(d) Income

All income 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. The following specific policies are applied to the following categories of income:

Donations – 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.

Grants – Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably.

Donated goods, facilities, and services – Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined based on the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

(e) Expenditure

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 possible that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings.

- Charitable expenditure – These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Resources expended are recognised in the year to which they relate. Irrecoverable VAT is included in the relevant heading.

2. Fund Accounting

Unrestricted funds are general funds that are available for use at the trustee's discretion in the furtherance of the objects of the charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

3. Fixed Assets

	Freehold Land	Freehold Buildings £	Plant and Machinery £	Total £
Cost:				
At 1 September 2022	120,042	230,330	115,686	466,058
Additions	-	-	3,918	3,918
Disposals	-	-	-	-
At 31 August 2023	120,042	230,330	119,604	469,976
Depreciation:				
At 1 September 2022	-	69,690	106,698	176,388
Disposals	-	-	-	-
Charge in year	-	11,795	2,997	14,792
At 31 August 2023	-	81,485	109,695	191,180
Net Book Value:				
At 31 August 2023	120,042	148,640	9,908	278,796
At 31 August 2022	120,042	160,640	8,988	289,670

4. Creditors – Amounts due within one year

	2023 £	2022 £
Other creditors and accruals	7,380	7,380
	7,380	7,380

Creditors – Amounts falling due after one year

	2023 £	2022 £
Other loans	129,445	139,431

There is a charge on borrowings held over the freehold land and buildings.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Related Party Transactions

No trustee received any remuneration or expenses during the year.
The charity contracted self-employed teachers during the year.
There are no employees earning over £60,000.

The charity has a loan from a related party, Lindsay MacKenzie, the centre Manager. There is a repayment plan in place. At the year end the outstanding amount was £104,444 (2022: £107,316).

6. Comparative 2022 Statement of Financial Activities

	Total Funds 2022	Total Funds 2021
	£	£
Incoming Resources from charitable activities		
Fees received	202,415	196,724
Concert sales	4,461	-
Room hire	9,159	6,233
Other Income	147	15,797
Total income	216,182	218,754
Expenditure on charitable activities:		
Staff		
Teachers fees	106,256	104,435
Administration fee	23,872	13,010
Premises		
Rent and rates	17,963	12,191
Insurance	4,157	3,917
Sundry	1,585	2,703
Depreciation – land and building	11,795	11,795
Support costs		
Exam fees and music expenses	30,499	18,856
Advertising	199	-
Printing, postage, stationery and telephone	1,233	1,526
Sundry	3,136	1,982
Insurance	300	300
Depreciation –plant and machinery	2,997	6,186
Other interest payable	4,083	4,049
Independent examiners fees	1,200	1,140
Total Resources Expended	209,275	182,090
Net Income for year	6,907	36,664
Total funds brought forward	227,903	191,239
Total funds carried forward	234,810	227,903

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Analysis of net assets between funds

	Restricted	Unrestricted Funds	Total 2023
Tangible Fixed assets	12,025	266,771	278,796
Current Assets	-	99,177	99,177
Liabilities	-	(136,825)	(136,825)
Net assets at 31 August 2023	<u>12,025</u>	<u>229,123</u>	<u>241,148</u>

The restricted fund relates to grants amounting to £26,000 for the new extension in 2018. The fund is being written off over the period over which the extension is being depreciated. The VWHDC has a charge on the building which will be removed if the charity is still using the extension ten years from 2018.

MATRIX ARTS CENTRE

England & Wales - Charity number 1022336

Accounts

Registered Charity: 1022336
A Company Limited by Guarantee No. 2722361

MATRIX ARTS CENTRE

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

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**MATRIX ARTS CENTRE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

Directors:

Dr S M Pinchin
Mr D Griffiths
Mrs K A Rushton
Ms A M Crossweller (Appointed on 22nd September 2022)
Mrs A Fegyveres-Nagy (Appointed on 22nd September 2022)

Company Registered Number:

02722361

Charity Registered Number:

1022336

Registered & Business Office:

15-17 The Nursery
Sutton Courtenay
Abingdon
Oxon
OX14 4UA

Independent Examiner:

Caroline Webster FCA
UHY Ross Brooke
Suite I Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Bankers:

Barclays Bank PLC
30 Market Square
Witney
Oxfordshire
OX28 6BJ

**MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

Constitution

The Charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 9 March 1992.

Principal Activity and Achievements

Matrix Arts Centre is an arts education charity housed in a purpose-built, award-winning building owned by the charity. The main activity of the charity is the running of the music school but it also offers some art, dance, and fitness activities.

Matrix offers music scholarships for families who would otherwise be unable to afford it. Around 500 students aged from 2 years through to adults attend each week.

Students and supporters are given opportunities to take part in performances, take music and dance exams, and attend concerts and related social events, including our professional concert series 'Music at Matrix'.

Financial Review

The charity reported decreased income this year of £216,182 (2021: £218,754) and net surplus £6,907 (2021: £36,664). The Trustees ensure that adequate cash balances are held to meet liabilities, and that surplus funds are invested.

Risk Management

The Trustees regularly review the major risks which the charity faces and confirm that steps are taken where necessary to reduce those risks.

Reserves Policy

The Trustees aim to keep three months expenditure in free reserves.

Recruitment and Appointment of New Trustees

The trustees, whilst not having a formal recruitment policy, look for opportunities to appoint as trustees people who would be of benefit to the charity. Two additional trustees were appointed recently.

Responsibilities of the Trustees

The Trustees (who are also directors of the Matrix Arts Centre) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the 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;
- State whether applicable UK 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.

**MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUATION)
FOR THE YEAR ENDED 31 AUGUST 2022**

Responsibilities of the Trustees (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

The report has been prepared in accordance with section 419(2) of the Companies Act 2006 relating to small companies.

Approved by the Trustee Board on 18th April, 2023



Dr S M Pinchin
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MATRIX ARTS CENTRE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 to enable a proper understanding of the accounts to be reached.


Caroline Webster FCA
UHY Ross Brooke

Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Date.....*21/4/23*

MATRIX ARTS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Income and expenditure				
Incoming Resources from charitable activities				
Fees received	-	202,145	202,145	196,724
Concert sales	-	4,461	4,461	-
Room Hire	-	9,159	9,159	6,233
Other Income	-	147	147	15,797
Total income	-	216,182	216,182	218,754
Expenditure on charitable activities:				
Staff				
Teachers fees	-	106,256	106,256	104,435
Administration fees	-	23,872	23,872	13,010
Premises				
Premises expenses	-	17,963	17,963	12,191
Insurance	-	4,157	4,157	3,917
Sundry	-	1,585	1,585	2,703
Depreciation –Building	2,400	9,395	11,795	11,795
Support costs				
Exam fees and music expenses	-	30,499	30,499	18,856
Advertising	-	199	199	-
Printing, postage, stationery and telephone	-	1,233	1,233	1,526
Sundry	-	3,136	3,136	1,982
Insurance	-	300	300	300
Depreciation – Plant & machinery	-	2,997	2,997	6,186
Other interest payable	-	4,083	4,083	4,049
Independent examiners fees	-	1,200	1,200	1,140
Total Resources Expended	2,400	206,875	209,275	182,090
Net Income for the year	(2,400)	9,307	6,907	36,664
Total funds brought forward	16,825	211,078	227,903	191,239
Total funds carried forward	14,425	220,385	234,810	227,903

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**MATRIX ARTS CENTRE
BALANCE SHEET
AS AT 31 AUGUST 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	3		289,670		304,463
Current Assets					
Cash at bank and in hand		91,950		89,363	
Liabilities					
Creditors - Amounts due within one year	4	(7,380)		(7,380)	
Net Current Assets			84,570		81,983
Total Assets less Current liabilities			374,240		386,486
Creditors- Amounts falling due after more than one year	4		(139,430)		(158,543)
Net Assets			234,810		227,903
The Funds of the Charity					
Unrestricted income funds	7		220,385		211,078
Restricted funds	7		14,425		16,825
Total Charity Funds			234,810		227,903

The notes on pages 7 to 10 form part of these accounts.

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These financial statements were approved and authorised on 18th April, 2023

ON BEHALF OF THE TRUSTEES



Dr S M Pinchin (Trustee)

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

Matrix Arts Centre constitutes a public benefit as defined by FRS 102. The financial statements are prepared under the historical cost convention and in compliance with the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), and FRS 102 (Effective 1 January 2019), The Financial Reporting Standard, applicable in the UK and Republic of Ireland. The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

(b) Company Status

Matrix Arts Centre is a company limited by guarantee (incorporated in England and Wales on the 11th of June 1992). The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised at historic cost less depreciation which is calculated to write off the cost of fixed assets on a reducing basis over their estimated useful economic lives to their estimated residual values at the following rates:

Freehold buildings	- 1% on cost and 10% for extension.
Office furniture	- 25% reducing balance.
Motor vehicles	- 25% reducing balance.

Assets are reviewed annually for impairment. The charity has a de-minimis limits of £100 for the capitalisation of fixed assets.

(d) Income

All income 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. The following specific policies are applied to the following categories of income:

Donations – 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.

Grants – Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably.

Donated goods, facilities, and services – Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined based on the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

(e) Expenditure

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 possible that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings.

- Charitable expenditure – These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Resources expended are recognised in the year to which they relate. Irrecoverable VAT is included in the relevant heading.

2. Fund Accounting

Unrestricted funds are general funds that are available for use at the trustee's discretion in the furtherance of the objects of the charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

3. Fixed Assets

	Freehold Land	Freehold Buildings £	Plant and Machinery £	Total £
Cost:				
At 1 September 2021	120,042	230,330	115,686	466,058
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2022	120,042	230,330	115,686	466,058
Depreciation:				
At 1 September 2021	-	57,895	103,700	161,595
Disposals	-	-	-	-
Charge in year	-	11,795	2,997	14,792
At 31 August 2022	-	69,690	106,697	176,387
Net Book Value:				
At 31 August 2022	120,042	160,640	8,990	289,672
At 31 August 2021	120,042	172,435	11,986	304,463

4. Creditors – Amounts due within one year

	2022 £	2021 £
Other creditors and accruals	7,380	7,380
	7,380	7,380

Creditors – Amounts falling due after one year

	2022 £	2021 £
Other loans	139,431	158,543

There is a charge on borrowings held over the freehold land and buildings.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

5. Related Party Transactions

No trustee received any remuneration or expenses during the year.
The charity contracted self-employed teachers during the year.
There are no employees earning over £60,000.

The charity has a loan from a related party, Lindsay MacKenzie, the centre Manager. There is a repayment plan in place. At the year end the outstanding amount was £107,316 (2021: £119,598).

6. Comparative 2021 Statement of Financial Activities

	Total Funds 2021	Total Funds 2020
	£	£
Incoming Resources from charitable activities		
Fees received	196,724	196,789
Concert sales	-	1,765
Sheet music sales	-	67
Room hire	6,233	7,143
Other Income	15,797	1,459
Total income	218,754	207,223
Expenditure on charitable activities:		
Staff		
Teachers fees	104,435	93,238
Administration fee	13,010	15,337
Premises		
Rent and rates	12,191	13,868
Insurance	3,917	3,877
Sundry	2,703	3,546
Depreciation – land and building	11,795	11,795
Support costs		
Exam fees and music expenses	18,856	31,406
Advertising	-	215
Printing, postage, stationery and telephone	1,526	1,601
Sundry	1,982	569
Insurance	300	300
Depreciation –plant and machinery	6,186	6,057
Other interest payable	4,049	5,386
	1,140	1,104
Total Resources Expended	182,090	188,299
Net Income for year	36,664	18,924
Total funds brought forward	191,239	172,315
Total funds carried forward	227,903	191,239

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

7. Analysis of net assets between funds

	Restricted	Unrestricted Funds	Total 2022
Tangible Fixed assets	14,425	275,245	289,670
Current Assets	-	91,950	91,950
Liabilities	-	(146,810)	(146,810)
Net assets at 31 August 2022	<u>14,425</u>	<u>220,385</u>	<u>234,810</u>

The restricted fund relates to grants amounting to £26,000 for the new extension in 2018. The fund is being written off over the period over which the extension is being depreciated. The VWHDC has a charge on the building which will be removed if the charity is still using the extension ten years from 2018.

MATRIX ARTS CENTRE

England & Wales - Charity number 1022336

Accounts

Registered Charity: 1022336
A Company Limited by Guarantee No. 2722361

MATRIX ARTS CENTRE

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

**MATRIX ARTS CENTRE
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FOR THE YEAR ENDED 31 AUGUST 2021**

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**MATRIX ARTS CENTRE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021**

Directors:

Dr S M Pinchin
Mr D Griffiths
Mrs K A Rushton

Company Registered Number:

02722361

Charity Registered Number:

1022336

Registered & Business Office:

15-17 The Nursery
Sutton Courtenay
Abingdon
Oxon
OX14 4UA

Independent Examiner:

Caroline Webster FCA
UHY Ross Brooke
Suite 1 Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Bankers:

Barclays Bank PLC
30 Market Square
Witney
Oxfordshire
OX28 6BJ

**MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

Constitution

The Charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 9 March 1992.

Principal Activity and Achievements

Matrix Arts Centre is an arts education charity housed in a purpose-built, award-winning building owned by the charity. The main activity of the charity is the running of the music school but it also offers some art, dance and fitness activities.

Matrix offers music scholarships for families who would otherwise be unable to afford it. Around 500 students aged from 2 years through to adults attend each week.

Students and supporters are given opportunities to take part in performances, take music and dance exams, and attend concerts and related social events, including our professional concert series 'Music at Matrix'.

Continued response to the pandemic

The charity applied for and received three government covid support grants totalling £15,797. Yamaha Europe suspended royalty payments throughout the year providing further financial support. The centre moved online during each lockdown and held on to a satisfactory percentage of its students. The covid situation in April 2021 allowed new classes to start - the first intake of students since November 2019.

Financial Review

The charity reported increased income this year of £218,754 (2020: £207,223) and net surplus £36,664 (2020: £18,924). The Trustees ensure that adequate cash balances are held to meet liabilities, and that surplus funds are invested.

Risk Management

The Trustees regularly review the major risks which the charity faces and confirm that steps are taken where necessary to reduce those risks.

Reserves Policy

The Trustees aim to keep three months expenditure in free reserves.

Recruitment and Appointment of New Trustees

The trustees, whilst not having a formal recruitment policy, look for opportunities to appoint as trustees' people who would be of benefit to the charity.

Responsibilities of the Trustees

The Trustees (who are also directors of the Matrix Arts Centre) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the 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;
- State whether applicable UK 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.

**MATRIX ARTS CENTRE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUATION)
FOR THE YEAR ENDED 31 AUGUST 2021**

Responsibilities of the Trustees (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

The report has been prepared in accordance with section 419(2) of the Companies Act 2006 relating to small companies.

Approved by the Trustee Board on 29th April, 2022



Dr S M Pinchin
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MATRIX ARTS CENTRE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


Caroline Webster FCA
UHY Ross Brooke

Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY
3.... May 2022

MATRIX ARTS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Income and expenditure				
Incoming Resources from charitable activities				
Fees received	-	196,724	196,724	196,789
Concert sales	-	-	-	1,765
Sheet music sales	-	-	-	67
Room hire	-	6,233	6,233	7,143
Other income	-	15,797	15,797	1,459
Grant Income	-	-	-	-
Total income	-	218,754	218,754	207,223
Expenditure on charitable activities:				
Staff				
Teachers fees	-	104,435	104,435	93,238
Administration fees	-	13,010	13,010	15,337
Premises				
Premises expenses	-	12,191	12,191	13,868
Insurance	-	3,917	3,917	3,877
Sundry	-	2,703	2,703	3,546
Depreciation –Building	2,400	9,395	11,795	11,795
Support costs				
Exam fees and music expenses	-	18,856	18,856	31,406
Advertising	-	-	-	215
Printing, postage, stationery and telephone	-	1,526	1,526	1,601
Sundry	-	1,982	1,982	569
Insurance	-	300	300	300
Depreciation – Plant & machinery	-	6,186	6,186	6,057
Other interest payable	-	4,049	4,049	5,386
Independent examiners fees	-	1,140	1,140	1,104
Total Resources Expended	2,400	179,690	182,090	188,299
Net Income for the year	(2400)	39,064	36,664	18,924
Total funds brought forward	19,225	172,014	191,239	172,315
Total funds carried forward	16,825	211,078	227,903	191,239

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**MATRIX ARTS CENTRE
BALANCE SHEET
AS AT 31 AUGUST 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	3		304,463		322,444
Current Assets					
Cash at bank and in hand		89,363		109,131	
Liabilities					
Creditors -Amounts due within one year	4	(7,380)		(7,380)	
Net Current Assets			81,983		101,751
Total Assets less Current liabilities			386,486		424,195
Creditors - Amounts falling due after more than one year	4		(158,543)		(232,956)
Net Assets			227,903		191,239
The Funds of the Charity					
Unrestricted income funds	7		211,078		172,014
Restricted funds	7		16,825		19,225
Total Charity Funds			227,903		191,239

The notes on pages 7 to 10 form part of these accounts.

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These financial statements were approved and authorised on 29th April 2022

ON BEHALF OF THE TRUSTEES



 Dr S M Pinchin (Trustee)

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

Matrix Arts Centre constitutes a public benefit as defined by FRS 102. The financial statements are prepared under the historical cost convention and in compliance with the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), and FRS 102 (Effective 1 January 2019), The Financial Reporting Standard, applicable in the UK and Republic of Ireland. The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

(b) Company Status

Matrix Arts Centre is a company limited by guarantee (incorporated in England and Wales on the 11th June 1992). The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised at historic cost less depreciation which is calculated to write off the cost of fixed assets on a reducing basis over their estimated useful economic lives to their estimated residual values at the following rates:

Freehold buildings	- 1% on cost and 10% for extension
Office furniture	- 25% reducing balance
Motor vehicles	- 25% reducing balance.

Assets are reviewed annually for impairment. The charity has a de-minimis limits of £100 for the capitalisation of fixed assets.

(d) Income

All income 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. The following specific policies are applied to the following categories of income:

Donations – 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.

Grants – Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably.

Donated goods, facilities and services – Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

(e) Expenditure

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 possible that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings;

- Charitable expenditure – These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Resources expended are recognised in the year to which they relate. Irrecoverable VAT is included in the relevant heading.

2. Fund Accounting

Unrestricted funds are general funds that are available for use at the trustee's discretion in the furtherance of the objects of the charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

3. Fixed Assets

	Freehold Land	Freehold Buildings £	Plant and Machinery £	Total £
Cost:				
At 1 September 2020	120,042	230,330	115,686	466,058
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2021	120,042	230,330	115,686	466,058
Depreciation:				
At 1 September 2020	-	46,100	97,514	143,614
Disposals	-	-	-	-
Charge in year	-	11,795	6,186	17,981
At 31 August 2021	-	57,895	103,700	161,595
Net Book Value:				
At 31 August 2021	120,042	172,435	11,986	304,463
At 31 August 2020	120,042	184,230	18,172	322,444

4. Creditors – Amounts due within one year

	2021 £	2020 £
Other creditors and accruals	7,380	7,380
	7,380	7,380

Creditors – Amounts falling due after one Year

	2021 £	2020 £
Other loans	158,543	232,956

There is a charge on borrowings held over the freehold land and buildings.

MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5. Related Party Transactions

No trustee received any remuneration or expenses during the year.
The charity contracted self-employed teachers during the year.
There are no employees earning over £60,000.

The charity has a loan from a related party, Lindsay MacKenzie ,the centre Manager. There is currently no repayment plan in place. At the year end the outstanding amount was £119,598 (2020: £187,482).

6. Comparative 2020 Statement of Financial Activities

	Total Funds 2020	Total Funds 2019
	£	£
Incoming Resources from charitable activities		
Fees received	196,789	201,231
Concert sales	1,765	5,259
Sheet music sales	67	-
Room hire	7,143	10,203
Other Income	1,459	1,912
Grant Income	-	13,000
Total Income	207,223	231,605
Expenditure on charitable activities:		
Staff		
Teachers fees	93,238	91,972
Administration fee	15,337	17,738
Premises		
Rent and rates	13,868	19,911
Insurance	3,877	3,567
Sundry	3,546	3,474
Depreciation – land and building	11,795	11,795
Support costs		
Exam fees and music expenses	31,406	40,728
Advertising	215	819
Printing, postage, stationery and telephone	1,601	4,306
Sundry	569	3,717
Insurance	300	300
Depreciation –plant and machinery	6,057	4,373
	5,386	
Other interest payable	1,104	6,875
Professional Fees	-	1,080
Total Resources Expended	188,299	210,655
Net Income for year	18,924	20,950
Total funds brought forward	172,315	151,365
Total funds carried forward	191,239	172,315

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of net assets between funds

	Restricted	Unrestricted Funds	Total 2020
Tangible Fixed assets	16,825	287,638	304,463
Current Assets	-	89,364	89,364
Liabilities	-	(165,923)	(165,923)
Net assets at 31 August 2021	<u>16,825</u>	<u>211,078</u>	<u>227,903</u>

The restricted fund relates to grants amounting to £26,000 for the new extension in 2018. The fund is being written off over the period over which the extension is being depreciated.

MATRIX ARTS CENTRE

England & Wales - Charity number 1022336

Accounts

Registered Charity: 1022336
A Company Limited by Guarantee No. 2722361

MATRIX ARTS CENTRE

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

**MATRIX ARTS CENTRE
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FOR THE YEAR ENDED 31 AUGUST 2020**

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**MATRIX ARTS CENTRE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

Directors:

Dr S M Pinchin
Mr D Griffiths
Mrs K A Rushton

Registered & Business Office:

15-17 The Nursery
Sutton Courtenay
Abingdon
Oxon
OX14 4UA

Independent Examiner:

Caroline Webster FCA
Ross Brooke Ltd
Suite 1 Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Bankers:

Barclays Bank PLC
30 Market Square
Witney
Oxfordshire
OX28 6BJ

**MATRIX ARTS CENTRE
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

Constitution

The Charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 9 March 1992.

Principal Activity and Achievements

Matrix Arts Centre is an arts education charity housed in a purpose-built, award-winning building owned by the charity. The main activity of the charity is the running of the music school but it also offers some art, dance and fitness activities.

Matrix offers music scholarships for families who would otherwise be unable to afford it. Around 500 students aged from 2 years through to adults attend each week.

Students and supporters are given opportunities to take part in performances, take music and dance exams, and attend concerts and related social events, including our professional concert series 'Music at Matrix'.

Response to the pandemic

From April 2020 music courses were moved online. The centre managed to keep a good percentage of its students but no new classes were able to start. As the building was closed from April to the end of the financial year, the centre lost all revenue from room hire during this period. Looking ahead, the centre will reopen when permitted and new students will be welcomed. Covid grant applications will be made as appropriate.

Financial Review

The charity reported decreased income this year of £207,223 (2019: £231,605) and net surplus £18,924 (2019: £20,950). The Trustees ensure that adequate cash balances are held to meet liabilities, and that surplus funds are invested.

Risk Management

The Trustees regularly review the major risks which the charity faces and confirm that steps are taken where necessary to reduce those risks.

Reserves Policy

The Trustees aim to keep three months expenditure in free reserves.

Recruitment and Appointment of New Trustees

The trustees, whilst not having a formal recruitment policy, look for opportunities to appoint as trustees' people who would be of benefit to the charity.

Responsibilities of the Trustees

The Trustees (who are also directors of the Matrix Arts Centre) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the 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;
- State whether applicable UK 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.

**MATRIX ARTS CENTRE
TRUSTEES REPORT (CONTINUATION)
FOR THE YEAR ENDED 31 AUGUST 2020**

Responsibilities of the Trustees (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

The report has been prepared in accordance with section 419(2) of the Companies Act 2006 relating to small companies.

Approved by the Trustee Board on 14th May, 2021



Dr S M Pinchin
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MATRIX ARTS CENTRE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 5 to 10.

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

The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 and that an independent examination is needed. That charity's gross income was below £250,000. 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.


Caroline Webster FCA
Ross Brooke Ltd

Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

17 | S.. May 2021

MATRIX ARTS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Restricted Funds 2020	Unrestricted Funds 2020	Total Funds 2020	Total Funds 2019
	£	£	£	£
Income and expenditure				
Incoming Resources from charitable activities				
Fees received	-	196,789	196,789	201,231
Concert sales	-	1,765	1,765	5,259
Sheet music sales	-	67	67	-
Room hire	-	7,143	7,143	10,203
Other income	-	1,459	1,459	1,912
Grant Income	-	-	-	13,000
Total income	-	207,223	207,223	231,605
Expenditure on charitable activities:				
Staff				
Teachers fees	-	93,238	93,238	91,972
Administration fees	-	15,337	15,337	17,738
Premises				
Premises expenses	-	13,868	13,868	19,911
Insurance	-	3,877	3,877	3,567
Sundry	-	3,546	3,546	3,474
Depreciation –Building	2,400	9,395	11,795	11,795
Support costs				
Exam fees and music expenses	-	31,406	31,406	40,728
Advertising	-	215	215	819
Printing, postage, stationery and telephone	-	1,601	1,601	4,306
Sundry	-	569	569	3,717
Insurance	-	300	300	300
Depreciation – Plant & machinery	-	6,057	6,057	4,373
Other interest payable	-	5,386	5,386	6,875
Professional Fees	-	1,104	1,104	1,080
Total Resources Expended	2,400	185,899	188,299	210,655
Net Income (expenditure) for year	(2,400)	21,324	18,924	20,950
Total funds brought forward	21,625	150,690	172,315	151,365
Total funds carried forward	19,225	172,014	191,239	172,315

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**MATRIX ARTS CENTRE
BALANCE SHEET
AS AT 31 AUGUST 2020**

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible assets	3		322,444		329,184
Current Assets					
Cash at bank and in hand		109,131		90,246	
Liabilities					
Creditors - Amounts due within one year	4	(7,380)		(7,380)	
Net Current Assets			101,751		82,866
Total Assets less Current liabilities			424,195		412,050
Creditors- Amounts falling due after more than one year	4		(232,956)		(239,735)
Net Assets			191,239		172,315
The Funds of the Charity					
Unrestricted income funds	7		172,014		150,690
Restricted funds	7		19,225		21,625
Total Charity Funds			191,239		172,315

The notes on pages 7 to 10 form part of these accounts.

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These financial statements were approved and authorised on 14th May 2021

ON BEHALF OF THE TRUSTEES



Dr S M Pinchin (Trustee)

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention and in compliance with the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), and FRS 102, The Financial Reporting Standard, applicable in the UK and Republic of Ireland. The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised at historic cost less depreciation which is calculated to write off the cost of fixed assets on a reducing basis over their estimated useful economic lives to their estimated residual values at the following rates:

Freehold buildings	- 1% on cost and 10% for extension
Office furniture	- 25% reducing balance
Motor vehicles	- 25% reducing balance.

Assets are reviewed annually for impairment. The charity has a de minimis limits of £100 for the capitalisation of fixed assets.

(c) Income

All income 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. The following specific policies are applied to the following categories of income:

Donations – 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.

Grants – Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably.

Donated goods, facilities and services – Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

(d) Expenditure

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 possible that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings;

- Charitable expenditure – These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Resources expended are recognised in the year to which they relate. Irrecoverable VAT is included in the relevant heading.

**MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Fund Accounting

Unrestricted funds are general funds that are available for use at the trustee's discretion in the furtherance of the objects of the charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

3. Fixed Assets

	Freehold Land	Freehold Buildings £	Plant and Machinery £	Total £
Cost:				
At 1 April 2019	120,042	230,330	104,574	454,946
Additions	-	-	11,112	11,112
Disposals	-	-	-	-
At 31 August 2020	120,042	230,330	115,686	466,058
Depreciation:				
At 1 April 2019	-	34,305	91,457	125,762
Disposals	-	-	-	-
Charge in year	-	11,795	6,057	17,852
At 31 August 2020	-	46,100	97,514	143,614
Net Book Value:				
At 31 August 2020	120,042	184,230	18,172	322,444
At 31 August 2019	120,042	196,025	13,117	329,184

4. Creditors – Amounts due within one year

	2020 £	2019 £
Other creditors and accruals	<u>7,380</u>	<u>7,380</u>
	7,380	7,380

Creditors – Amounts Falling Due After One Year

	2020 £	2019 £
Other loans	<u>232,956</u>	<u>239,735</u>

There is a charge on borrowings held over the freehold land and buildings.

MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

5. Related Party Transactions

No trustee received any remuneration or expenses during the year.
The charity contracted self employed teachers during the year.
There are no employees earning over £60,000.

The charity has a loan from a related party, Lindsay MacKenzie, the centre Manager. There is currently no repayment plan in place. At the year end the outstanding amount was £187,482 (2019: £188,018).

6. Comparative 2019 Statement of Financial Activities

	Total Funds 2019	Total Funds 2018
	£	£
Incoming Resources from charitable activities		
Fees received	201,231	208,278
Concert sales	5,259	4,188
Sheet music sales	-	80
Room hire	10,203	6,634
Other Income	1,912	2,319
Grant Income	13,000	13,000
Total income	231,605	234,499
Expenditure on charitable activities:		
Staff		
Teachers fees	91,972	102,613
Administration fee	17,738	20,620
Premises		
Rent and rates	19,911	18,609
Insurance	3,567	3,356
Sundry	3,474	22,789
Depreciation – land and building	11,795	2,099
Support costs		
Exam fees and music expenses	40,728	37,519
Advertising	819	568
Printing, postage, stationery and telephone	4,306	638
Sundry	3,717	2,391
Insurance	300	300
Depreciation –plant and machinery	4,373	2,523
Other interest payable	6,875	7,626
Professional Fees	1,080	2,000
Total Resources Expended	210,655	223,651
Net Income for year	20,950	10,848
Total funds brought forward	151,365	140,517
Total funds carried forward	172,315	151,365

MATRIX ARTS CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

7. Analysis of net assets between funds

	Restricted	Unrestricted Funds	Total 2020
Tangible Fixed assets	19,225	303,219	332,444
Current Assets	-	109,131	109,131
Liabilities	-	(240,336)	(240,336)
Net assets at 31 August 2020	<u>19,225</u>	<u>172,014</u>	<u>191,239</u>

The restricted fund relates to grants amounting to £26,000 for the new extension in 2018. The fund is being written off over the period over which the extension is being depreciated.