

THE MATT. 6.3 CHARITABLE TRUST

England & Wales · Charity number 1069985

Details

Status Registered

Legal form Other

Registered 1998-06-10

Register [View on the Charity Commission register](#)

Contact

Address Christian Centre
Ice House
Victor Street
Grimsby
DN32 7QN

Phone 01472287287

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: Advancement and promotion of the Christian faith among all ages.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|-------------|-----------|
| 2025-03-31 | £1,946,946 | £1,914,746 | £13,600,528 | 9 |
| 2024-03-31 | £1,671,495 | £1,535,672 | £13,240,614 | 9 |
| 2023-03-31 | £1,882,606 | £169,910 | £12,619,452 | 9 |
| 2022-03-31 | £2,413,181 | £1,830,208 | £6,679,867 | 9 |
| 2021-03-31 | £1,258,517 | £1,021,136 | £5,032,343 | 8 |

Trustees

| Name | Role | Appointed |
|------------------------|------|------------|
| CHRISTINE RUTH BARNETT | | |
| GILLIAN LEE | | 2023-01-09 |
| JONATHAN DIBDIN | | 2015-08-12 |

THE MATT. 6.3 CHARITABLE TRUST

England & Wales - Charity number 1069985

Accounts

Charity number: 1069985

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE MATT 6.3 CHARITABLE TRUST

CONTENTS

| | Page |
|---|---------|
| Trustees' report | 1 - 3 |
| Independent auditors' report on the financial statements | 4 - 7 |
| Consolidated statement of financial activities | 8 |
| Consolidated balance sheet | 9 |
| Charity balance sheet | 10 |
| Consolidated statement of cash flows | 11 |
| Notes to the financial statements | 12 - 36 |

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2022 to 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities 2nd Edition 2019.

Objectives and activities

a. Policies and objectives

The objective of the MATT 6.3 Charitable Trust is to advance and promote the Christian Faith among all ages, and achieves this objective by making grants and donations to evangelical societies and works for the benefit of the inhabitants of Humberside.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The Trust has established a number of long term relationships with organisations and individuals who share its vision to promote the Christian Faith. During the year ended 31 March 2023, grants and donations totalling £1,225 (2022 - £14,725) were made to a total of 2 (2022 - 3) beneficiaries.

b. Investment policy and performance

There are no restrictions on the charity's power to invest. The investment strategy is reviewed by the Trustees on a regular basis and takes account of the current demand for funds and for forward commitments. All of the capital is represented by unrestricted funds. The Trust's principal asset is its 100% shareholding in Immingham Industrial Estates Limited. This company owns a large area of land close to the Port of Immingham which offers excellent opportunities for future development. The trust also owns a trading subsidiary which donates all available profits to the charity to use to achieve its objectives.

Financial review

a. Going concern

THE MATT 6.3 CHARITABLE TRUST

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

Due to the fact that the Charity's income and expenditure is largely unpredictable, the Trustees have continued to adopt their established policy of maximising reserves in order to provide ongoing funding in future years for the organisations they wish to support.

The trust's income consists of donations from the trading subsidiaries, supplemented by Gift Aid loan interest. The income for the year ended 31 March 2023 amounted to £1,882,606 (2022 - £2,438,996). With total expenditure amounting to £169,910 (2022 - £1,830,208), the accounts show net incoming resources of £1,712,696 (2022 - £608,788) before the unrealised loss on investment properties of £4,201,074,(2022: £1,064,551).

Structure, governance and management

a. Constitution

The Matt 6.3 Charitable Trust is a registered charity, number 1069985, and is constituted under a Trust deed.

Reference and administrative details of the Charity, its trustees and advisers

| | |
|----------------------------------|--|
| Trustees | J Dibdin, Trustee Mrs C R Barnett, Trustee I H Davey, Trustee G Lee, Trustee |
| Charity registered number | 1069985 |
| Principal office | The Ice House Victor Street Grimsby N E Lincolnshire DN32 7QN |
| Independent auditors | Xeinadin Audit Limited Riverside House Business Park Kings Reach Yew Street Stockport SK4 2HD |
| Bankers | National Westminster Bank 501 Silbury Road |

THE MATT 6.3 CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Central Melton Keynes
MK9 3ER

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Xeinadin Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

THE MATT 6.3 CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

J Dibdin

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST

Opinion

We have audited the financial statements of The Matt 6.3 Charitable Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST

ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Charities Commission, the Health & Safety Executive, and the company's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

THE MATT 6.3 CHARITABLE TRUST

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST
(CONTINUED)**

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

THE MATT 6.3 CHARITABLE TRUST

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST
(CONTINUED)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Riverside House

Business Park Kings Reach

Yew Street

Stockport

SK4 2HD

N.B. The date of signing should be entered in 'ACCOUNTS COMPLETION' section
Date:

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

| | Note | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Other trading activities | 3 | 1,880,612 | 1,880,612 | 2,438,980 |
| Investments | 4 | 1,994 | 1,994 | 16 |
| Total income | | <u>1,882,606</u> | <u>1,882,606</u> | <u>2,438,996</u> |
| Expenditure on: | | | | |
| Raising funds | 5 | (31,067) | (31,067) | 1,731,768 |
| Charitable activities | 7 | 200,977 | 200,977 | 98,440 |
| Total expenditure | | <u>169,910</u> | <u>169,910</u> | <u>1,830,208</u> |
| Net movement in funds before other recognised gains | | 1,712,696 | 1,712,696 | 608,788 |
| Other recognised gains: | | | | |
| Gains on revaluation of fixed assets | | 4,201,074 | 4,201,074 | 1,064,551 |
| Net movement in funds | | <u>5,913,770</u> | <u>5,913,770</u> | <u>1,673,339</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 6,705,682 | 6,705,682 | 5,032,343 |
| Net movement in funds | | 5,913,770 | 5,913,770 | 1,673,339 |
| Total funds carried forward | | <u>12,619,452</u> | <u>12,619,452</u> | <u>6,705,682</u> |

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 36 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023**

| | Note | 2023 £ | 2022 £ |
|---|------|-------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 36,103 | 42,992 |
| Investment property | 14 | 12,519,625 | 8,318,551 |
| | | <u>12,555,728</u> | <u>8,361,543</u> |
| Current assets | | | |
| Stocks | 16 | - | 3,347 |
| Debtors | 17 | 242,551 | 243,770 |
| Cash at bank and in hand | | 564,818 | 320,927 |
| | | <u>807,369</u> | <u>568,044</u> |
| Creditors: amounts falling due within one year | 18 | (306,635) | (762,461) |
| Net current assets / liabilities | | <u>500,734</u> | <u>(194,417)</u> |
| Total assets less current liabilities | | <u>13,056,462</u> | <u>8,167,126</u> |
| Creditors: amounts falling due after more than one year | 19 | - | (1,129,235) |
| Provisions for liabilities | 22 | (437,010) | (332,209) |
| Net assets excluding pension asset | | <u>12,619,452</u> | <u>6,705,682</u> |
| Total net assets | | <u>12,619,452</u> | <u>6,705,682</u> |
| Charity funds | | | |
| Restricted funds | 23 | - | - |
| Unrestricted funds | 23 | 12,619,452 | 6,705,682 |
| Total funds | | <u>12,619,452</u> | <u>6,705,682</u> |

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023**

J Dibdin

The notes on pages 12 to 36 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2023**

| | Note | 2023 £ | 2022 £ |
|--|------|--------------------------|------------------|
| Fixed assets | | | |
| Investments | 15 | 8,325,215 | 2,662,600 |
| | | <u>8,325,215</u> | <u>2,662,600</u> |
| Current assets | | | |
| Debtors | 17 | 4,562,609 | 4,320,544 |
| Cash at bank and in hand | | 490,385 | 272,651 |
| | | <u>5,052,994</u> | <u>4,593,195</u> |
| Creditors: amounts falling due within one year | 18 | (135,737) | (90,538) |
| Net current assets | | 4,917,257 | 4,502,657 |
| Total assets less current liabilities | | 13,242,472 | 7,165,257 |
| Net assets excluding pension asset | | 13,242,472 | 7,165,257 |
| Total net assets | | <u>13,242,472</u> | <u>7,165,257</u> |
| Charity funds | | | |
| Restricted funds | 23 | - | - |
| Unrestricted funds | 23 | 13,242,472 | 7,165,257 |
| Total funds | | <u>13,242,472</u> | <u>7,165,257</u> |

The Charity's net movement in funds for the year was £6,077,215 (2022 - £2,043,729).

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

J Dibdin

The notes on pages 12 to 36 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

| | 2023 £ | 2022 £ |
|--|-----------------------|-----------------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 227,196 | 695,946 |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 1,994 | 17 |
| Net cash provided by investing activities | 1,994 | 17 |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| Repayments of borrowing | - | (460,100) |
| Amounts introduced by Directors | - | (31,799) |
| Net cash provided by/(used in) financing activities | - | (491,899) |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | 229,190 | 204,064 |
| Cash and cash equivalents at the beginning of the year | 320,927 | 116,863 |
| Cash and cash equivalents at the end of the year | <u>550,117</u> | <u>320,927</u> |

The notes on pages 12 to 36 form part of these financial statements

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Matt 6.3 Charitable Trust is a charitable Trust, registered in England and Wales. The address of the Charity's registered office is Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Matt 6.3 Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest pound.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are accounted for when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. This is usually when the donation is received.

Trading income is measured at fair value of the consideration received or receivable, excluding discounts, rebates, valued added tax and other sales taxes. The income is recognised in the period in which the service or goods were provided.

Government grants are accounted for on the performance method, whereby the grant is recognised in the accounts when all performance-related conditions relating to the grant have been met. For unconditional grants, the grant is accounted for either when a formal offer of funding is communicated in writing to the charity, or when the grant is received, whichever is earlier.

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is exempt from tax on its charitable activities.

The subsidiaries are subject to corporation tax.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Financial Activities, except to the extent that it relates to items recognised in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, has been fully amortised in the year of purchase.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

| | | |
|---------------------|-------|------------------|
| Plant and machinery | - 25% | reducing balance |
| Computer equipment | - 33% | straight line |

2.9 Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort, are measured at fair value each reporting date with changes in fair value recognised in the profit or loss account.

The methods and significant assumptions used to ascertain the fair value for the year are as follows:

- Rental yield obtainable using market data and similar properties sold or on the market in the area.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Fixed asset investments are included at fair value.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

account.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.14 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.15 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.16 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.18 Pensions

2.19 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from other trading activities

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from other trading activities (continued)

Income from non charitable trading activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------|--|---------------------------------------|
| Sales | <u>1,880,612</u> | <u>1,880,612</u> |

| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|------------------------|--|---------------------------------------|
| Sales | 2,391,185 | 2,391,185 |
| Commissions receivable | 47,795 | 47,795 |
| | <u>2,438,980</u> | <u>2,438,980</u> |

4. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--------------------------|--|---------------------------------------|
| Deposit account interest | <u>1,994</u> | <u>1,994</u> |

| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|--------------------------|--|---------------------------------------|
| Deposit account interest | <u>16</u> | <u>16</u> |

5. Expenditure on raising funds

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from other trading activities (continued)

Income from non charitable trading activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------|------------------------------------|-----------------------------|
| Sales | <u>1,880,612</u> | <u>1,880,612</u> |

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|------------------------|------------------------------------|-----------------------------|
| Sales | 2,391,185 | 2,391,185 |
| Commissions receivable | 47,795 | 47,795 |
| | <u>2,438,980</u> | <u>2,438,980</u> |

4. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--------------------------|------------------------------------|-----------------------------|
| Deposit account interest | <u>1,994</u> | <u>1,994</u> |

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------|------------------------------------|-----------------------------|
| Deposit account interest | <u>16</u> | <u>16</u> |

5. Expenditure on raising funds

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from other trading activities (continued)

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Expenditure on raising funds (continued)

Other trading expenses

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-----------------------------|------------------------------------|-----------------------------|
| Cost of sales | 120,687 | 120,687 |
| Administration expenses | (433,006) | (433,006) |
| Cost of sales staff costs | 123,828 | 123,828 |
| Administration staff costs | 150,535 | 150,535 |
| Administration depreciation | 6,889 | 6,889 |
| | <u>(31,067)</u> | <u>(31,067)</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Expenditure on raising funds (continued)

Other trading expenses (continued)

| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|-----------------------------|--|---------------------------------------|
| Cost of sales | 55,931 | 55,931 |
| Administration expenses | 1,381,044 | 1,381,044 |
| Interest payable | 29,679 | 29,679 |
| Cost of sales staff costs | 116,032 | 116,032 |
| Administration staff costs | 140,154 | 140,154 |
| Administration depreciation | 8,928 | 8,928 |
| | <u>1,731,768</u> | <u>1,731,768</u> |

6. Analysis of grants

| | Grants to Institutions 2023 £ | Total funds 2023 £ |
|--|--|---------------------------------------|
| Grants, Promotion of the Christian Faith | <u>1,225</u> | <u>1,225</u> |

| | <i>Grants to Institutions 2022 £</i> | <i>Total funds 2022 £</i> |
|--|--|---------------------------------------|
| Grants, Promotion of the Christian Faith | <u>14,725</u> | <u>14,725</u> |

The Group has made the following material grants to institutions during the year:

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of grants (continued)

| | 2023 £ | 2022 £ |
|--|--------------|---------------|
| Name of institution | | |
| The Ice House Christian Bookshop Limited | - | 13,500 |
| Evangelical Library | 25 | 25 |
| PA & NE Carr | 1,200 | 1,200 |
| | 1,225 | 14,725 |

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Total 2023 £ |
|----------------------------------|--|-----------------------------|
| Promotion of the Christian Faith | 200,977 | 200,977 |
| | <i>Unrestricted funds 2022 £</i> | <i>Total 2022 £</i> |
| Promotion of the Christian Faith | 98,440 | 98,440 |

8. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Grant funding of activities 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|----------------------------------|---|--|-------------------------------|-----------------------------|
| Promotion of the Christian Faith | 122,557 | 1,225 | 77,195 | 200,977 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

| | <i>Activities undertaken directly 2022 £</i> | <i>Grant funding of activities 2022 £</i> | <i>Support costs 2022 £</i> | <i>Total funds 2022 £</i> |
|----------------------------------|--|---|---|---------------------------------------|
| Promotion of the Christian Faith | <u>250</u> | <u>14,725</u> | <u>83,465</u> | <u>98,440</u> |

Analysis of direct costs

| | Promotion of the Christian Faith 2023 £ | Total funds 2023 £ |
|------------|--|---------------------------------------|
| Exp type 1 | <u>122,557</u> | <u>122,557</u> |

| | <i>Promotion of the Christian Faith 2022 £</i> | <i>Total funds 2022 £</i> |
|------------------------------|--|---------------------------------------|
| Donations to other charities | <u>250</u> | <u>250</u> |

Analysis of support costs

| | Promotion of the Christian Faith 2023 £ | Total funds 2023 £ |
|------------------------|--|---------------------------------------|
| Bank charges | 32 | 32 |
| Other operating leases | 26,365 | 26,365 |
| Insurance | 162 | 162 |
| Governance costs | 50,636 | 50,636 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

| | |
|---------------|---------------|
| <u>77,195</u> | <u>77,195</u> |
|---------------|---------------|

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Promotion of the Christian Faith 2022 £</i> | <i>Total funds 2022 £</i> |
|------------------------|--|---------------------------------------|
| Bank charges | 50 | 50 |
| Other operating leases | 21,565 | 21,565 |
| Insurance | 2,733 | 2,733 |
| Exp type 4 | 8,689 | 8,689 |
| Governance costs | 50,428 | 50,428 |
| | <u>83,465</u> | <u>83,465</u> |

9. Auditors' remuneration

| | 2023 £ | 2022 £ |
|---|---------------------|---------------------|
| Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts | <u>3,025</u> | <u>4,900</u> |

10. Staff costs

| | Group 2023 £ | Group 2022 £ |
|--|-----------------------------|-----------------------------|
| Wages and salaries | 232,071 | 217,672 |
| Social security costs | 17,310 | 15,205 |
| Contribution to defined contribution pension schemes | 685 | 516 |
| | <u>250,066</u> | <u>233,393</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

| | Group 2023 No. | <i>Group 2022 No.</i> |
|-----------|-------------------------------|-------------------------------|
| Employees | <u>9</u> | <u>9</u> |

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL-).

Expenses in the year totalled £Nil (2022: £Nil).

12. Intangible assets

Group

Net book value

At 31 March 2023 - NIL

At 31 March 2022 - NIL

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible fixed assets

Group and Charity

| | Plant and machinery £ | Computer equipment £ | Total £ |
|--------------------------|-----------------------------|----------------------------|----------------------|
| Cost or valuation | | | |
| At 1 April 2022 | 65,280 | 1,997 | 67,277 |
| At 31 March 2023 | <u>65,280</u> | <u>1,997</u> | <u>67,277</u> |
| Depreciation | | | |
| At 1 April 2022 | 22,675 | 1,610 | 24,285 |
| Charge for the year | 6,502 | 387 | 6,889 |
| At 31 March 2023 | <u>29,177</u> | <u>1,997</u> | <u>31,174</u> |
| Net book value | | | |
| At 31 March 2023 | <u><u>36,103</u></u> | <u>-</u> | <u><u>36,103</u></u> |
| At 31 March 2022 | <u><u>42,605</u></u> | <u><u>387</u></u> | <u><u>42,992</u></u> |

14. Investment property

Group

| | Freehold investment property £ |
|------------------|---|
| Valuation | |
| At 1 April 2023 | 8,318,551 |
| | 4,201,074 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Deficit on revaluation

At 31 March 2023

12,519,625

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Fair value at 31 March 2023 is represented by:

| | 2023 £ |
|-------------------|-------------------|
| Valuation in 2017 | 1,020,968 |
| Valuation in 2018 | (10,000) |
| Valuation in 2019 | 128,655 |
| Valuation in 2021 | (60,568) |
| Valuation in 2022 | 1,064,551 |
| Valuation in 2023 | 4,201,074 |
| Cost at 2021 | 6,174,945 |
| | <u>12,519,625</u> |

If investments properties had not been revalued they would have been included at the following historical cost: £8,318,551 (2022 £7,254,000).

Three investment properties were subject to valuation by PPH Commercial and Clark Weightman. The remaining investment properties were subject to valuation by Mr J Dibdin, a director who is not a professional qualified valuer, who has recent experience in the location and class of investment property being revalued. The methods and significant assumptions used to ascertain the fair value of £12,519,625 are as follows:

- rental yield obtainable using market data and similar properties sold or on the market in the area.

15. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Charity | |
| Cost or valuation | |
| At 1 April 2022 | 2,662,600 |
| Revaluations | 5,662,615 |
| | <u>8,325,215</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

| | |
|-----------------------|------------------|
| At 31 March 2023 | <u>8,325,215</u> |
| Net book value | |
| At 31 March 2023 | 8,325,215 |
| At 31 March 2022 | <u>2,662,600</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

| Names | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------------------|----------------|--|---------------------------------------|-----------------|---------|---------------------------|
| Immingham Industrial Estates Limited | 01129170 | The Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN | Ownership of property and warehousing | Ordinary | 100% | Yes |
| John 14.2 Construction Limited | 11107699 | The Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN | Property maintenance | Ordinary | 100% | Yes |

The financial results of the subsidiaries for the year were:

| Names | Income £ | Expenditure £ | Profit/(Loss)/ Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------------------|-------------|------------------|--|-----------------|
| Immingham Industrial Estates Limited | 955,870 | 923,612 | 32,258 | 814,797 |
| John 14.2 Construction Limited | 275,892 | 391,011 | (115,119) | (88,982) |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Stocks

| | Group 2023 £ | Group 2022 £ |
|-------------------------------|-----------------------------|-----------------------------|
| Raw materials and consumables | <u>-</u> | <u>3,347</u> |

17. Debtors

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Due within one year | | | | |
| Trade debtors | 111,554 | 86,195 | - | - |
| Amounts owed by group undertakings | - | - | 4,557,689 | 4,315,606 |
| Other debtors | 120,172 | 130,202 | 4,759 | 4,791 |
| Prepayments and accrued income | 2,966 | 19,514 | 161 | 147 |
| Tax recoverable | 7,859 | 7,859 | - | - |
| | <u>242,551</u> | <u>243,770</u> | <u>4,562,609</u> | <u>4,320,544</u> |

18. Creditors: Amounts falling due within one year

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank overdrafts | 14,701 | - | 14,701 | - |
| Trade creditors | 24,753 | 348,800 | 695 | - |
| Corporation tax | 3,055 | 151,345 | - | - |
| Other taxation and social security | 59,887 | 21,923 | - | - |
| Other creditors | 151,060 | 134,344 | 115,196 | 85,639 |
| Accruals and deferred income | 53,179 | 106,049 | 5,145 | 4,899 |
| | <u>306,635</u> | <u>762,461</u> | <u>135,737</u> | <u>90,53</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Creditors: Amounts falling due after more than one year

| | Group 2023 | <i>Group 2022</i> |
|----------------------------|-----------------------|-----------------------|
| | £ | £ |
| Government grants received | - | <u>1,129,235</u> |

20. Secured creditors

The following secured debts are included within creditors:

| | 2023 | <i>2022</i> |
|------------|-------------|----------------|
| | £ | £ |
| Bank loans | - | 460,100 |
| | <u>-</u> | <u>460,100</u> |

United Trust Bank Limited have a Mortgage Debenture incorporating a fixed and floating charge over all the current and future assets of the subsidiary company, Immingham Industrial Estates Limited. A first legal charge is also held over part of the Freehold Property of that company.

Mr Jonathan Dibdin has also provided a personal guarantee of £150,000 against the amounts outstanding to United Trust Bank Limited.

21. Deferred government grants

Grant income is deferred due to a clause within the grant agreement stating that grants may be repayable if the use of the asset changes substantially within the 20 year period after the grant payment was received. This period has not yet expired.

| | Group 2023 | <i>Group 2022</i> |
|------------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Deferred income brought forward | - | 1,129,235 |
| Release to profit and loss account | - | - |
| | <u>-</u> | <u>1,129,235</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. Deferred taxation

Group

| | 2023 £ |
|------------------------------|----------------|
| At the beginning of the year | 332,209 |
| Charge for the year | 104,801 |
| | <u>437,010</u> |

Charity

The deferred tax liability is made up as follows:

| | Group 2023 £ | Group 2022 £ |
|--------------------------------|--------------------|--------------------|
| Accelerated capital allowances | (437,010) | (332,209) |
| Other unallocated | - | - |
| | <u>(437,010)</u> | <u>(332,209)</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|---------------------------|---------------------------------|------------------|------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 7,165,358 | 1,882,606 | (169,910) | 4,201,074 | 13,079,128 |
| Reserves | (459,676) | - | - | - | (459,676) |
| | <u>6,705,682</u> | <u>1,882,606</u> | <u>(169,910)</u> | <u>4,201,074</u> | <u>12,619,452</u> |

Statement of funds - prior year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | As restated Balance at 31 March 2022 £ |
|---------------------------|---------------------------------|------------------|--------------------|-------------------------|--|
| Unrestricted funds | | | | | |
| General Funds - all funds | 5,032,343 | - | - | - | 5,032,343 |
| . | - | 2,413,181 | (1,830,208) | 1,064,551 | 1,647,524 |
| Unallocated amounts | - | 25,815 | - | - | 25,815 |
| | <u>5,032,343</u> | <u>2,438,996</u> | <u>(1,830,208)</u> | <u>1,064,551</u> | <u>6,705,682</u> |

24. Summary of funds

Summary of funds - current year

| | As restated Balance at 1 April 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|---------------|--|------------------|------------------|-------------------------|-------------------------------------|
| General funds | <u>6,705,682</u> | <u>1,882,606</u> | <u>(169,910)</u> | <u>4,201,074</u> | <u>12,619,452</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

24. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 1 April 2021</i> | <i>Income</i> | <i>Expenditure</i> | <i>Gains/ (Losses)</i> | <i>As restated Balance at 31 March 2022</i> |
|---------------|------------------------------------|------------------|--------------------|----------------------------|---|
| | £ | £ | £ | £ | £ |
| General funds | <u>5,032,343</u> | <u>2,438,996</u> | <u>(1,830,208)</u> | <u>1,064,551</u> | <u>6,705,682</u> |

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 | Total funds 2023 |
|--|--|---------------------------------|
| | £ | £ |
| Tangible fixed assets | 36,103 | 36,103 |
| Investment property | 12,519,625 | 12,519,625 |
| Current assets | 807,369 | 807,369 |
| Creditors due within one year | (306,635) | (306,635) |
| Provisions for liabilities and charges | (437,010) | (437,010) |
| Total | <u>12,619,452</u> | <u>12,619,452</u> |

Analysis of net assets between funds - prior year

| | <i>As restated Endowment funds 2022</i> | <i>Unrestricted funds 2022</i> | <i>As restated Total funds 2022</i> |
|-------------------------------|---|--|---|
| | £ | £ | £ |
| Tangible fixed assets | - | 42,992 | 42,992 |
| Investment property | - | 8,318,551 | 8,318,551 |
| Current assets | - | 568,044 | 568,044 |
| Creditors due within one year | 25,815 | (788,276) | (762,461) |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. Summary of funds (continued)

| | | | |
|--|-------------|------------------|------------------|
| Creditors due in more than one year | (1,129,235) | - | (1,129,235) |
| Provisions for liabilities and charges | - | (332,209) | (332,209) |
| Other unallocated | 1,103,420 | (1,129,235) | (25,815) |
| Total As restated | | | |
| | <u>-</u> | <u>6,679,867</u> | <u>6,679,867</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

26. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2023 £ | <i>Group 2022 £</i> |
|--|-----------------------------|-----------------------------|
| Net income for the year (as per Statement of Financial Activities) | 1,712,696 | 608,788 |
| Adjustments for: | | |
| Depreciation charges | 6,889 | 8,016 |
| Dividends, interests and rents from investments | (1,994) | (17) |
| Increase in stocks | 3,347 | (23,687) |
| Decrease/(increase) in debtors | (25,359) | 18,606 |
| Decrease in creditors | (349,862) | (128,405) |
| Taxation | 347 | 126,910 |
| Dividends | 10,367 | - |
| Deferred income released | (1,129,235) | - |
| Net cash provided by operating activities | <u>227,196</u> | <u>610,211</u> |

27. Analysis of cash and cash equivalents

| | Group 2023 £ | <i>Group 2022 £</i> |
|--|-----------------------------|-----------------------------|
| Cash in hand | 483 | 483 |
| Notice deposits (less than 3 months) | 549,634 | 320,444 |
| Total cash and cash equivalents | <u>550,117</u> | <u>320,927</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

28. Analysis of changes in net debt

| | At 1 April 2022 | Cash flows | At 31 March 2023 |
|-------------------------------------|--------------------|----------------|---------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 320,927 | 243,891 | 564,818 |
| Bank overdrafts repayable on demand | - | (14,701) | (14,701) |
| | <u>320,927</u> | <u>229,190</u> | <u>550,117</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

29. Pension commitments

30. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | Group 2023 £ | <i>Group 2022 £</i> | Charity 2023 £ | <i>Charity 2022 £</i> |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Not later than 1 year | - | 17,355 | - | 17,355 |

31. Related party transactions

Christian Centre (Humberside) Limited

Charitable Company in which Mr J Dibdin, Mr I Davey & Mrs C Barnett are Trustees.

During the year, the group entered into the following transactions with the Christian Centre (Humberside) Limited.

| | 2023 £ | <i>2022 £</i> |
|---|-------------------|-------------------|
| Donations received | - | - |
| Donations made | 122,557 | - |
| Sales | 91,127 | 61,460 |
| Rents payable | 26,365 | 21,565 |
| Accrued income at year end | 9,498 | 24,481 |
| Loan outstanding to Christian Centre (Humberside) Limited at year end | 146,012 | 105,057 |
| Trade creditors at year end | - | - |

The loan is unsecured, interest free and repayable on demand.

The Ice House Christian Bookshop Limited

Charitable Company in which Mr J Dibdin, Mr I Davey & Mrs C Barnett are Trustees.

The Ice House Christian Bookshop Limited is now dissolved.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

| | 2023 £ | 2022 £ |
|----------------|-----------|---------------|
| Donations made | <u>-</u> | <u>13,500</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

T P Dibdin Limited

Company in which Mr J Dibdin & Mrs C Barnett are Directors

T P Dibdin Limited is now liquidated.

| | 2023 £ | 2022 £ |
|--|------------|------------|
| Sales | - | - |
| Purchases | - | - |
| Bad debt provision | - | - |
| Trade creditors outstanding at year end | - | 270,000 |
| Loan outstanding to T P Dibdin Limited at year end | <u>200</u> | <u>200</u> |

The loan is unsecured, interest free and repayable on demand.

J & VA Dibdin Limited

Company in which Mr J Dibdin, his wife and daughters are Directors and Shareholders.

During the year, the group entered into the following transactions with J & VA Dibdin Limited.

| | 2023 £ | 2022 £ |
|---|----------------|----------------|
| Sales | 2,632 | 322 |
| Purchases | 9,000 | 37,661 |
| Management charges payable | 9,000 | 16,800 |
| Consultancy | - | - |
| Commissions payable | - | - |
| Trade debtors outstanding at year end | - | 287 |
| Trade creditors outstanding at year end | - | 89,498 |
| Loan outstanding from J & VA Dibdin Limited at year end | <u>110,294</u> | <u>119,560</u> |

The loan is unsecured, interest free and repayable on demand.

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Stallingborough Railfreight Distribution Limited

Company in which Mr J Dibdin & his wife are Directors and Shareholders.

During the year, the group entered into the following transactions with Stallingborough Railfreight Distribution Limited.

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Sales | - | - |
| Other debtor | 3,000 | 3,000 |
| Rents payable | - | - |

Park Farm Property Development Limited

Company in which Mr J Dibdin, Mr I Davey and Mrs C Barnett are Directors.

Park Farm Property Development Limited is now dissolved.

| | 2023 £ | 2022 £ |
|--------------------|-----------|-----------|
| Bad debt provision | - | (800) |

Middlegate Marketing Limited

Company in which Mr I Davey and Mrs C Barnett are Directors.

Middlegate Marketing Limited is now dissolved.

| | 2023 £ | 2022 £ |
|--------------------|-----------|-----------|
| Bad debt provision | - | 8,225 |

Immingham Port Storage Limited

Company in which Mr J Dibdin, Mr I Davey and Mrs C Barnett are Directors.

Immingham Port Storage Limited is now dissolved.

| | 2023 £ | 2022 £ |
|--------------------|--------------|--------------|
| Sales | - | - |
| Bad debt provision | - | - |
| | <u>4,500</u> | <u>4,500</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Loan outstanding to Immingham Port Storage at year end

The loan is unsecured, interest free and repayable on demand.

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

IIE Management Limited

Company in which Mr J Dibdin, Mrs C Barnett and Mrs G Lee are Directors.

During the year, the group entered into the following transactions with IIE Management Limited.

| | 2023 £ | 2022 £ |
|--|--------------|---------------|
| Sales | 2,058 | 1,002 |
| Purchases | 4,750 | 2,083 |
| Trade debtors at year end | - | 2,955 |
| Trade creditors at year end | 3,575 | 3,575 |
| Loan outstanding to IIE Management Limited at the year end | <u>2,112</u> | <u>21,120</u> |

The loan is unsecured, interest free and repayable on demand.

South Bank Enterprises Limited

Company in which Mark Dibdin (brother of Mr J Dibdin and Mrs C Barnett) is a Director.

During the year, the group entered into the following transactions with South Bank Enterprises Limited.

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Consultancy | 38,400 | 28,500 |
| Trade debtors outstanding at year end | - | - |
| Trade creditors outstanding at year end | 3,840 | 3,600 |
| Accruals at year end | <u>-</u> | <u>-</u> |

Pauline Seddon

Sister of Mr J Dibdin and Mrs C Barnett.

During the year, the group entered into the following transactions with Pauline Seddon.

| | 2023 £ | 2022 £ |
|----------------------------------|-----------|-----------|
| Consultancy | 19,200 | 18,000 |
| Accruals outstanding at year end | <u>-</u> | <u>-</u> |

The Estate of T P & D Dibdin

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Estate of the parents of Mr J Dibdin & Mrs C Barnett.

During the year, the group entered into the following transactions with the estate of T P & D Dibdin.

| | 2023 £ | 2022 £ |
|----------------------------------|-----------|---------------|
| Bad debt provision | - | - |
| Loan outstanding to T. P. Dibdin | - | <u>11,483</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

32. Controlling party

The charity is controlled by its trustees.

Charity number: 1069985

THE MATT 6.3 CHARITABLE TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE MATT 6.3 CHARITABLE TRUST

CONTENTS

| | Page |
|---|---------|
| Trustees' report | 1 - 3 |
| Independent auditors' report on the financial statements | 4 - 7 |
| Consolidated statement of financial activities | 8 |
| Consolidated balance sheet | 9 |
| Charity balance sheet | 10 |
| Consolidated statement of cash flows | 11 |
| Notes to the financial statements | 12 - 36 |

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2022 to 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities 2nd Edition 2019.

Objectives and activities

a. Policies and objectives

The objective of the MATT 6.3 Charitable Trust is to advance and promote the Christian Faith among all ages, and achieves this objective by making grants and donations to evangelical societies and works for the benefit of the inhabitants of Humberside.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The Trust has established a number of long term relationships with organisations and individuals who share its vision to promote the Christian Faith. During the year ended 31 March 2023, grants and donations totalling £1,225 (2022 - £14,725) were made to a total of 2 (2022 - 3) beneficiaries.

b. Investment policy and performance

There are no restrictions on the charity's power to invest. The investment strategy is reviewed by the Trustees on a regular basis and takes account of the current demand for funds and for forward commitments. All of the capital is represented by unrestricted funds. The Trust's principal asset is its 100% shareholding in Immingham Industrial Estates Limited. This company owns a large area of land close to the Port of Immingham which offers excellent opportunities for future development. The trust also owns a trading subsidiary which donates all available profits to the charity to use to achieve its objectives.

Financial review

a. Going concern

THE MATT 6.3 CHARITABLE TRUST

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

Due to the fact that the Charity's income and expenditure is largely unpredictable, the Trustees have continued to adopt their established policy of maximising reserves in order to provide ongoing funding in future years for the organisations they wish to support.

The trust's income consists of donations from the trading subsidiaries, supplemented by Gift Aid loan interest. The income for the year ended 31 March 2023 amounted to £1,882,606 (2022 - £2,438,996). With total expenditure amounting to £169,910 (2022 - £1,830,208), the accounts show net incoming resources of £1,712,696 (2022 - £608,788) before the unrealised loss on investment properties of £4,201,074,(2022: £1,064,551).

Structure, governance and management

a. Constitution

The Matt 6.3 Charitable Trust is a registered charity, number 1069985, and is constituted under a Trust deed.

Reference and administrative details of the Charity, its trustees and advisers

| | |
|----------------------------------|--|
| Trustees | J Dibdin, Trustee Mrs C R Barnett, Trustee I H Davey, Trustee G Lee, Trustee |
| Charity registered number | 1069985 |
| Principal office | The Ice House Victor Street Grimsby N E Lincolnshire DN32 7QN |
| Independent auditors | Xeinadin Audit Limited Riverside House Business Park Kings Reach Yew Street Stockport SK4 2HD |
| Bankers | National Westminster Bank 501 Silbury Road |

THE MATT 6.3 CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Central Melton Keynes
MK9 3ER

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Xeinadin Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

THE MATT 6.3 CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

J Dibdin

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST

Opinion

We have audited the financial statements of The Matt 6.3 Charitable Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST

ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Charities Commission, the Health & Safety Executive, and the company's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

THE MATT 6.3 CHARITABLE TRUST

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST
(CONTINUED)**

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

THE MATT 6.3 CHARITABLE TRUST

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST
(CONTINUED)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Riverside House

Business Park Kings Reach

Yew Street

Stockport

SK4 2HD

N.B. The date of signing should be entered in 'ACCOUNTS COMPLETION' section
Date:

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

| | Note | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Other trading activities | 3 | 1,880,612 | 1,880,612 | 2,438,980 |
| Investments | 4 | 1,994 | 1,994 | 16 |
| Total income | | <u>1,882,606</u> | <u>1,882,606</u> | <u>2,438,996</u> |
| Expenditure on: | | | | |
| Raising funds | 5 | (31,067) | (31,067) | 1,731,768 |
| Charitable activities | 7 | 200,977 | 200,977 | 98,440 |
| Total expenditure | | <u>169,910</u> | <u>169,910</u> | <u>1,830,208</u> |
| Net movement in funds before other recognised gains | | 1,712,696 | 1,712,696 | 608,788 |
| Other recognised gains: | | | | |
| Gains on revaluation of fixed assets | | 4,201,074 | 4,201,074 | 1,064,551 |
| Net movement in funds | | <u>5,913,770</u> | <u>5,913,770</u> | <u>1,673,339</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 6,705,682 | 6,705,682 | 5,032,343 |
| Net movement in funds | | 5,913,770 | 5,913,770 | 1,673,339 |
| Total funds carried forward | | <u>12,619,452</u> | <u>12,619,452</u> | <u>6,705,682</u> |

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 36 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023**

| | Note | 2023 £ | 2022 £ |
|---|------|-------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 36,103 | 42,992 |
| Investment property | 14 | 12,519,625 | 8,318,551 |
| | | <u>12,555,728</u> | <u>8,361,543</u> |
| Current assets | | | |
| Stocks | 16 | - | 3,347 |
| Debtors | 17 | 242,551 | 243,770 |
| Cash at bank and in hand | | 564,818 | 320,927 |
| | | <u>807,369</u> | <u>568,044</u> |
| Creditors: amounts falling due within one year | 18 | (306,635) | (762,461) |
| Net current assets / liabilities | | <u>500,734</u> | <u>(194,417)</u> |
| Total assets less current liabilities | | <u>13,056,462</u> | <u>8,167,126</u> |
| Creditors: amounts falling due after more than one year | 19 | - | (1,129,235) |
| Provisions for liabilities | 22 | (437,010) | (332,209) |
| Net assets excluding pension asset | | <u>12,619,452</u> | <u>6,705,682</u> |
| Total net assets | | <u>12,619,452</u> | <u>6,705,682</u> |
| Charity funds | | | |
| Restricted funds | 23 | - | - |
| Unrestricted funds | 23 | 12,619,452 | 6,705,682 |
| Total funds | | <u>12,619,452</u> | <u>6,705,682</u> |

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023**

J Dibdin

The notes on pages 12 to 36 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2023**

| | Note | 2023 £ | 2022 £ |
|--|------|--------------------------|------------------|
| Fixed assets | | | |
| Investments | 15 | 8,325,215 | 2,662,600 |
| | | <u>8,325,215</u> | <u>2,662,600</u> |
| Current assets | | | |
| Debtors | 17 | 4,562,609 | 4,320,544 |
| Cash at bank and in hand | | 490,385 | 272,651 |
| | | <u>5,052,994</u> | <u>4,593,195</u> |
| Creditors: amounts falling due within one year | 18 | (135,737) | (90,538) |
| Net current assets | | 4,917,257 | 4,502,657 |
| Total assets less current liabilities | | 13,242,472 | 7,165,257 |
| Net assets excluding pension asset | | 13,242,472 | 7,165,257 |
| Total net assets | | <u>13,242,472</u> | <u>7,165,257</u> |
| Charity funds | | | |
| Restricted funds | 23 | - | - |
| Unrestricted funds | 23 | 13,242,472 | 7,165,257 |
| Total funds | | <u>13,242,472</u> | <u>7,165,257</u> |

The Charity's net movement in funds for the year was £6,077,215 (2022 - £2,043,729).

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

J Dibdin

The notes on pages 12 to 36 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

| | 2023 £ | 2022 £ |
|--|-----------------------|-----------------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 227,196 | 695,946 |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 1,994 | 17 |
| Net cash provided by investing activities | 1,994 | 17 |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| Repayments of borrowing | - | (460,100) |
| Amounts introduced by Directors | - | (31,799) |
| Net cash provided by/(used in) financing activities | - | (491,899) |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | 229,190 | 204,064 |
| Cash and cash equivalents at the beginning of the year | 320,927 | 116,863 |
| Cash and cash equivalents at the end of the year | <u>550,117</u> | <u>320,927</u> |

The notes on pages 12 to 36 form part of these financial statements

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Matt 6.3 Charitable Trust is a charitable Trust, registered in England and Wales. The address of the Charity's registered office is Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Matt 6.3 Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest pound.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are accounted for when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. This is usually when the donation is received.

Trading income is measured at fair value of the consideration received or receivable, excluding discounts, rebates, valued added tax and other sales taxes. The income is recognised in the period in which the service or goods were provided.

Government grants are accounted for on the performance method, whereby the grant is recognised in the accounts when all performance-related conditions relating to the grant have been met. For unconditional grants, the grant is accounted for either when a formal offer of funding is communicated in writing to the charity, or when the grant is received, whichever is earlier.

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is exempt from tax on its charitable activities.

The subsidiaries are subject to corporation tax.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Financial Activities, except to the extent that it relates to items recognised in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, has been fully amortised in the year of purchase.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

| | | |
|---------------------|-------|------------------|
| Plant and machinery | - 25% | reducing balance |
| Computer equipment | - 33% | straight line |

2.9 Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort, are measured at fair value each reporting date with changes in fair value recognised in the profit or loss account.

The methods and significant assumptions used to ascertain the fair value for the year are as follows:

- Rental yield obtainable using market data and similar properties sold or on the market in the area.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Fixed asset investments are included at fair value.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

account.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.14 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.15 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.16 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.18 Pensions

2.19 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from other trading activities

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from other trading activities (continued)

Income from non charitable trading activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|------------------------|--|---------------------------------------|
| Sales | <u>1,880,612</u> | <u>1,880,612</u> |
| | | |
| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Sales | 2,391,185 | 2,391,185 |
| Commissions receivable | 47,795 | 47,795 |
| | <u>2,438,980</u> | <u>2,438,980</u> |

4. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--------------------------|--|---------------------------------------|
| Deposit account interest | <u>1,994</u> | <u>1,994</u> |
| | | |
| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Deposit account interest | <u>16</u> | <u>16</u> |

5. Expenditure on raising funds

THE MATT. 6.3 CHARITABLE TRUST

England & Wales - Charity number 1069985

Accounts

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE MATT 6.3 CHARITABLE TRUST

CONTENTS

| | Page |
|---|---------|
| Trustees' report | 1 - 3 |
| Independent auditors' report on the financial statements | 4 - 7 |
| Consolidated statement of financial activities | 8 |
| Consolidated balance sheet | 9 |
| Charity balance sheet | 10 |
| Consolidated statement of cash flows | 11 |
| Notes to the financial statements | 12 - 39 |

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2021 to 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Objectives and activities

a. Policies and objectives

The objective of the MATT 6.3 Charitable Trust is to advance and promote the Christian Faith among all ages, and achieves this objective by making grants and donations to evangelical societies and others.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The Trust has established a number of long term relationships with organisations and individuals who share its vision to promote the Christian Faith. During the year ended 31 March 2022, grants and donations totalling £14,725 (2021 - £199,725) were made to a total of 4 (2021 - 4) beneficiaries.

b. Investment policy and performance

There are no restrictions on the charity's power to invest. The investment strategy is reviewed by the Trustees on a regular basis and takes account of the current demand for funds and for forward commitments. All of the capital is represented by unrestricted funds. The Trust's principal asset is its 100% shareholding in Immingham Industrial Estates Limited. This company owns a large area of land close to the Port of Immingham which offers excellent opportunities for future development. The trust also owns a trading subsidiary which donates all available profits to the charity to use to achieve its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

b. Reserves policy

Due to the fact that the Charity's income and expenditure is largely unpredictable, the Trustees have adopted a policy of maximising the reserves in order to provide ongoing funding in future years for the organisations they wish to support.

The trust's income consists of donations from the trading subsidiaries, supplemented by Gift Aid loan interest. The income for the year ended 31 March 2022 amounted to £1,446,049 (2021 - £1,258,517). With total expenditure amounting to £1,021,136 (2021 - £1,021,136), the accounts show net incoming resources of £237,381 (2021 - £237,381) before the unrealised loss on investment properties of £Nil (2021: £60,568).

Structure, governance and management

a. Constitution

The Matt 6.3 Charitable Trust is a registered charity, number 1069985, and is constituted under a Trust deed.

Reference and administrative details of the Charity, its trustees and advisers

| | |
|----------------------------------|--|
| Trustees | J Dibdin, Trustee Mrs C R Barnett, Trustee I H Davey, Trustee |
| Charity registered number | 1069985 |
| Principal office | The Ice House Victor Street Grimsby N E Lincolnshire DN32 7QN |
| Independent auditors | Xeinadin Audit Limited Riverside House Business Park Kings Reach Yew Street Stockport SK4 2HD |
| Bankers | National Westminster Bank 501 Silbury Road Central Melton Keynes MK9 3ER |

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Xeinadin Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST

Opinion

We have audited the financial statements of The Matt 6.3 Charitable Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, food hygiene, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Charities Commission, the Health & Safety Executive, and the company's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Riverside House
Business Park Kings Reach
Yew Street
Stockport
SK4 2HD

N.B. The date of signing should be entered in 'ACCOUNTS COMPLETION' section

Date:

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

| | Note | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | - | - | 107,000 |
| Other trading activities | 4 | 2,413,165 | 2,413,165 | 1,151,413 |
| Investments | 5 | 16 | 16 | 37 |
| Other income | 6 | - | - | 67 |
| Total income | | 2,413,181 | 2,413,181 | 1,258,517 |
| Expenditure on: | | | | |
| Raising funds | 7 | 1,731,768 | 1,731,768 | 731,983 |
| Charitable activities | 9 | 98,440 | 98,440 | 289,153 |
| Total expenditure | | 1,830,208 | 1,830,208 | 1,021,136 |
| Net movement in funds before other recognised gains/(losses) | | 582,973 | 582,973 | 237,381 |
| Other recognised gains/(losses): | | | | |
| Gains/(losses) on revaluation of fixed assets | | 1,064,551 | 1,064,551 | (60,568) |
| Net movement in funds | | 1,647,524 | 1,647,524 | 176,813 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 5,032,343 | 5,032,343 | 4,855,530 |
| Net movement in funds | | 1,647,524 | 1,647,524 | 176,813 |
| Total funds carried forward | | 6,679,867 | 6,679,867 | 5,032,343 |

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 39 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022**

| | Note | 2022 £ | 2021 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 15 | 42,992 | 30,929 |
| Investment property | 16 | 8,318,551 | 7,254,000 |
| | | 8,361,543 | 7,284,929 |
| Current assets | | | |
| Stocks | 18 | 3,347 | 650 |
| Debtors | 19 | 243,770 | 318,401 |
| Cash at bank and in hand | | 320,927 | 116,863 |
| | | 568,044 | 435,914 |
| Creditors: amounts falling due within one year | 20 | (788,276) | (1,403,876) |
| Net current liabilities | | (220,232) | (967,962) |
| Total assets less current liabilities | | 8,141,311 | 6,316,967 |
| Creditors: amounts falling due after more than one year | 21 | (1,129,235) | (1,129,235) |
| Provisions for liabilities | 24 | (332,209) | (155,389) |
| Net assets excluding pension asset | | 6,679,867 | 5,032,343 |
| Total net assets | | 6,679,867 | 5,032,343 |
| Charity funds | | | |
| Restricted funds | 25 | - | - |
| Unrestricted funds | 25 | 6,679,867 | 5,032,343 |
| Total funds | | 6,679,867 | 5,032,343 |

The financial statements were approved and authorised for issue by the Trustees on **Complete 'ACCOUNTS COMPLETION' section** and signed on their behalf by:

The notes on pages 12 to 39 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Investments | 17 | 2,662,600 | 815,000 |
| | | <u>2,662,600</u> | <u>815,000</u> |
| Current assets | | | |
| Debtors | 19 | 4,320,544 | 4,357,552 |
| Cash at bank and in hand | | 272,651 | 78,861 |
| | | <u>4,593,195</u> | <u>4,436,413</u> |
| Creditors: amounts falling due within one year | 20 | (90,538) | (129,885) |
| Net current assets | | <u>4,502,657</u> | <u>4,306,528</u> |
| Total assets less current liabilities | | <u>7,165,257</u> | <u>5,121,528</u> |
| Net assets excluding pension asset | | <u>7,165,257</u> | <u>5,121,528</u> |
| Total net assets | | <u><u>7,165,257</u></u> | <u><u>5,121,528</u></u> |
| Charity funds | | | |
| Restricted funds | 25 | - | - |
| Unrestricted funds | 25 | 7,165,257 | 5,121,528 |
| Total funds | | <u><u>7,165,257</u></u> | <u><u>5,121,528</u></u> |

The Charity's net movement in funds for the year was £2,043,729 (2021 - £214,223).

The financial statements were approved and authorised for issue by the Trustees on **Complete 'ACCOUNTS COMPLETION' section** and signed on their behalf by:

The notes on pages 12 to 39 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

| | 2022 £ | 2021 £ |
|--|------------------|--------------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 695,946 | 421,906 |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 17 | 37 |
| Purchase of tangible fixed assets | - | (1,060,568) |
| Net cash provided by/(used in) investing activities | 17 | (1,060,531) |
| Cash flows from financing activities | | |
| Cash inflows from new borrowing | - | 460,100 |
| Repayments of borrowing | (460,100) | (72,962) |
| Amounts introduced by Directors | (31,799) | 9,322 |
| Net cash (used in)/provided by financing activities | (491,899) | 396,460 |
| Change in cash and cash equivalents in the year | 204,064 | (242,165) |
| Cash and cash equivalents at the beginning of the year | 116,863 | 359,028 |
| Cash and cash equivalents at the end of the year | 320,927 | 116,863 |

The notes on pages 12 to 39 form part of these financial statements

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Matt 6.3 Charitable Trust is a charitable Trust, registered in England and Wales. The address of the Charity's registered office is Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Matt 6.3 Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest pound.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are accounted for when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. This is usually when the donation is received.

Trading income is measured at fair value of the consideration received or receivable, excluding discounts, rebates, valued added tax and other sales taxes. The income is recognised in the period in which the service or goods were provided.

Government grants are accounted for on the performance method, whereby the grant is recognised in the accounts when all performance-related conditions relating to the grant have been met. For unconditional grants, the grant is accounted for either when a formal offer of funding is communicated in writing to the charity, or when the grant is received, whichever is earlier.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is exempt from tax on its charitable activities.

The subsidiaries are subject to corporation tax.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Financial Activities, except to the extent that it relates to items recognised in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, has been fully amortised in the year of purchase.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 25% reducing balance |
| Computer equipment | - | 33% straight line |

2.9 Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort, are measured at fair value each reporting date with changes in fair value recognised in the profit or loss account.

The methods and significant assumptions used to ascertain the fair value for the year are as follows:
- Rental yield obtainable using market data and similar properties sold or on the market in the area.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Fixed asset investments are included at fair value.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.14 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.15 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.16 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.18 Pensions

2.19 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

| Unrestricted funds 2022 £ | Total funds 2022 £ |
|--|---------------------------------------|
|--|---------------------------------------|

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies (continued)

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-----------|--|---------------------------------------|
| Donations | 107,000 | 107,000 |
| | 107,000 | 107,000 |

4. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|------------------------------|--|---------------------------------------|
| Sales | 2,365,370 | 2,365,370 |
| Government grants receivable | 47,795 | 47,795 |
| | 2,413,165 | 2,413,165 |

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|------------------------|--|---------------------------------------|
| Sales | 1,027,941 | 1,027,941 |
| Commissions receivable | 123,472 | 123,472 |
| | 1,151,413 | 1,151,413 |

5. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------|--|---------------------------------------|
| Deposit account interest | 16 | 16 |
| | 16 | 16 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Investment income (continued)

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|--------------------------|--|---------------------------------------|
| Deposit account interest | 37 | 37 |

6. Other incoming resources

| | <i>Unrestricted funds 2021 £</i> | Total funds 2022 £ |
|------------------------|--|---------------------------------------|
| Other operating income | 67 | 67 |

7. Expenditure on raising funds

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Expenditure on raising funds (continued)

Other trading expenses

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-----------------------------|------------------------------------|-----------------------------|
| Cost of sales | 55,931 | 55,931 |
| Administration expenses | 1,381,044 | 1,381,044 |
| Interest payable | 29,679 | 29,679 |
| Cost of sales staff costs | 116,032 | 116,032 |
| Administration staff costs | 140,154 | 140,154 |
| Administration depreciation | 8,928 | 8,928 |
| | <hr/> <u>1,731,768</u> | <hr/> <u>1,731,768</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Expenditure on raising funds (continued)

Other trading expenses (continued)

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-----------------------------|--|---------------------------------------|
| Cost of sales | 49,378 | 49,378 |
| Administration expenses | 407,969 | 407,969 |
| Interest payable | 28,407 | 28,407 |
| Cost of sales staff costs | 110,374 | 110,374 |
| Administration staff costs | 125,183 | 125,183 |
| Administration depreciation | 10,672 | 10,672 |
| | 731,983 | 731,983 |

8. Analysis of grants

| | Grants to Institutions 2022 £ | Total funds 2022 £ |
|--|--|---------------------------------------|
| Grants, Promotion of the Christian Faith | 14,725 | 14,725 |
| | 14,725 | 14,725 |

| | <i>Grants to Institutions 2021 £</i> | <i>Total funds 2021 £</i> |
|--|--|---------------------------------------|
| Grants, Promotion of the Christian Faith | 199,725 | 199,725 |
| | 199,725 | 199,725 |

The Group has made the following material grants to institutions during the year:

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of grants (continued)

| | 2022 | <i>2021</i> |
|--|---------------|-------------|
| | £ | £ |
| Name of institution | | |
| Christian Centre (Humberside) Limited | - | 180,500 |
| The Ice House Christian Bookshop Limited | 13,500 | 18,000 |
| Evangelical Library | 25 | 25 |
| PA & NE Carr | 1,200 | 1,200 |
| | 14,725 | 199,725 |
| | 14,725 | 199,725 |

9. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds | Total funds |
|----------------------------------|---------------------------|--------------------|
| | 2022 | 2022 |
| | £ | £ |
| Promotion of the Christian Faith | 98,440 | 98,440 |
| | 98,440 | 98,440 |

| | <i>Unrestricted funds</i> | <i>Total funds</i> |
|----------------------------------|---------------------------|--------------------|
| | <i>2021</i> | <i>2021</i> |
| | £ | £ |
| Promotion of the Christian Faith | 289,153 | 289,153 |
| | 289,153 | 289,153 |

10. Analysis of expenditure by activities

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds |
|----------------------------------|---------------------------------------|------------------------------------|----------------------|--------------------|
| | 2022 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ |
| Promotion of the Christian Faith | 250 | 14,725 | 83,465 | 98,440 |
| | 250 | 14,725 | 83,465 | 98,440 |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Analysis of expenditure by activities (continued)

| | <i>Grant funding of activities 2021 £</i> | <i>Support costs 2021 £</i> | <i>Total funds 2021 £</i> |
|----------------------------------|---|---|---------------------------------------|
| Promotion of the Christian Faith | 199,725 | 89,428 | 289,153 |

Analysis of direct costs

| | Promotion of the Christian Faith 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|------------|--|---------------------------------------|---------------------------------------|
| Exp type 1 | 250 | 250 | - |

Analysis of support costs

| | Promotion of the Christian Faith 2022 £ | Total funds 2022 £ |
|----------------------------------|--|---------------------------------------|
| Bank charges | 50 | 50 |
| Other operating leases | 21,565 | 21,565 |
| Insurance | 2,733 | 2,733 |
| Subcontract administration staff | 8,689 | 8,689 |
| Governance costs | 50,428 | 50,428 |
| | <u>83,465</u> | <u>83,465</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Promotion of the Christian Faith 2021 £</i> | <i>Total funds 2021 £</i> |
|------------------------|--|---------------------------------------|
| Bank charges | 63 | 63 |
| Other operating leases | 29,826 | 29,826 |
| Insurance | 852 | 852 |
| Exp type 4 | 6,656 | 6,656 |
| Governance costs | 52,031 | 52,031 |
| | <u>89,428</u> | <u>89,428</u> |

11. Auditors' remuneration

| | 2022 £ | 2021 £ |
|---|-------------------|-------------------|
| Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts | 4,900 | 4,500 |

12. Staff costs

| | Group 2022 £ | Group 2021 £ |
|--|-----------------------------|-----------------------------|
| Wages and salaries | 217,672 | 198,927 |
| Social security costs | 15,205 | 14,328 |
| Contribution to defined contribution pension schemes | 516 | - |
| | <u>233,393</u> | <u>213,255</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

| | Group 2022 No. | <i>Group 2021 No.</i> |
|-----------|-------------------------------|-------------------------------|
| Employees | 9 | 8 |

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

| | | 2022 £ | <i>2021 £</i> |
|-----------------|--------------|-------------------|-------------------|
| Mrs C R Barnett | Remuneration | 22,793 | 22,302 |
| I H Davey | Remuneration | 15,043 | 14,719 |

Expenses in the year totalled £Nil (2021: £Nil).

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Intangible assets

Group

| | Goodwill £ |
|-------------------------|-----------------|
| Cost | |
| At 1 April 2021 | (16,213) |
| At 31 March 2022 | <u>(16,213)</u> |
| Amortisation | |
| At 1 April 2021 | (16,213) |
| At 31 March 2022 | <u>(16,213)</u> |
| Net book value | |
| At 31 March 2022 | <u>-</u> |
| <i>At 31 March 2021</i> | <u>-</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Tangible fixed assets

Group and Charity

| | Plant and machinery £ | Computer equipment £ | Total £ |
|--------------------------|-----------------------------|----------------------------|------------|
| Cost or valuation | | | |
| At 1 April 2021 | 44,290 | 1,997 | 46,287 |
| Additions | 20,990 | - | 20,990 |
| At 31 March 2022 | 65,280 | 1,997 | 67,277 |
| Depreciation | | | |
| At 1 April 2021 | 14,254 | 1,104 | 15,358 |
| Charge for the year | 8,421 | 506 | 8,927 |
| At 31 March 2022 | 22,675 | 1,610 | 24,285 |
| Net book value | | | |
| At 31 March 2022 | 42,605 | 387 | 42,992 |
| <i>At 31 March 2021</i> | 30,036 | 893 | 30,929 |

16. Investment property

Group

| | Freehold investment property £ |
|------------------------|---|
| Valuation | |
| At 1 April 2021 | 7,254,000 |
| Deficit on revaluation | 1,064,551 |
| At 31 March 2022 | 8,318,551 |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Fair value at 31 March 2022 is represented by:

| | 2022 £ |
|-------------------|-------------------|
| Valuation in 2017 | 1,020,968 |
| Valuation in 2018 | (10,000) |
| Valuation in 2019 | 128,655 |
| Valuation in 2021 | (60,568) |
| Valuation in 2022 | 1,064,551 |
| Cost at 2021 | 6,174,945 |
| | 8,318,551 |
| | 8,318,551 |

If investments properties had not been revalued they would have been included at the following historical cost: £7,254,000 (2021 £6,174,945).

Three investment properties were subject to valuation by PPH Commercial and Clark Weightman. The remaining investment properties were subject to valuation by Mr J Dibdin, a director who is not a professional qualified valuer, who has recent experience in the location and class of investment property being revalued. The methods and significant assumptions used to ascertain the fair value of £8,318,551 are as follows:

- rental yield obtainable using market data and similar properties sold or on the market in the area.

17. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|--|
| Charity | |
| Cost or valuation | |
| At 1 April 2021 | 815,000 |
| Revaluations | 1,847,600 |
| At 31 March 2022 | 2,662,600 |
| Net book value | |
| At 31 March 2022 | 2,662,600 |
| <i>At 31 March 2021</i> | <i>815,000</i> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

| Names | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------------------|-----------------------|--|---------------------------------------|------------------------|----------------|----------------------------------|
| Immingham Industrial Estates Limited | 01129170 | The Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN | Ownership of property and warehousing | Ordinary | 100% | Yes |
| John 14.2 Construction Limited | 11107699 | The Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN | Property maintenance | Ordinary | 100% | Yes |

The financial results of the subsidiaries for the year were:

| Names | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------------------|---------------------|--------------------------|--|-------------------------|
| Immingham Industrial Estates Limited | 955,870 | 923,612 | 32,258 | 814,797 |
| John 14.2 Construction Limited | 275,892 | 391,011 | (115,119) | (88,982) |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Stocks

| | Group 2022 £ | <i>Group 2021 £</i> |
|-------------------------------|-----------------------------|-----------------------------|
| Raw materials and consumables | 3,347 | 650 |

19. Debtors

| | Group 2022 £ | <i>Group 2021 £</i> | Charity 2022 £ | <i>Charity 2021 £</i> |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Due within one year | | | | |
| Trade debtors | 86,195 | 69,180 | - | - |
| Amounts owed by group undertakings | - | - | 4,315,606 | 4,357,307 |
| Other debtors | 130,202 | 181,110 | 4,791 | - |
| Prepayments and accrued income | 19,514 | 60,252 | 147 | 245 |
| Tax recoverable | 7,859 | 7,859 | - | - |
| | 243,770 | 318,401 | 4,320,544 | 4,357,552 |

20. Creditors: Amounts falling due within one year

| | Group 2022 £ | <i>Group 2021 £</i> | Charity 2022 £ | <i>Charity 2021 £</i> |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank loans | - | 460,100 | - | - |
| Trade creditors | 374,615 | 424,963 | - | - |
| Corporation tax | 151,345 | 109,293 | - | - |
| Other taxation and social security | 21,923 | 108,652 | - | 8,992 |
| Other creditors | 134,344 | 188,131 | 85,639 | 108,142 |
| Accruals and deferred income | 106,049 | 112,737 | 4,899 | 12,751 |
| | 788,276 | 1,403,876 | 90,538 | 129,885 |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. Creditors: Amounts falling due after more than one year

| | Group 2022 £ | <i>Group 2021 £</i> |
|----------------------------|-----------------------------|-----------------------------|
| Government grants received | 1,129,235 | 1,129,235 |
| | <u>1,129,235</u> | <u>1,129,235</u> |

22. Secured creditors

The following secured debts are included within creditors:

| | 2022 £ | <i>2021 £</i> |
|------------|-------------------|-------------------|
| Bank loans | - | 460,100 |
| | <u>-</u> | <u>460,100</u> |
| | <u>-</u> | <u>460,100</u> |

United Trust Bank Limited have a Mortgage Debenture incorporating a fixed and floating charge over all the current and future assets of the subsidiary company, Immingham Industrial Estates Limited. A first legal charge is also held over part of the Freehold Property of that company.

Mr Jonathan Dibdin has also provided a personal guarantee of £150,000 against the amounts outstanding to United Trust Bank Limited.

23. Deferred government grants

Grant income is deferred due to a clause within the grant agreement stating that grants may be repayable if the use of the asset changes substantially within the 20 year period after the grant payment was received. This period has not yet expired.

| | Group 2022 £ | <i>Group 2021 £</i> |
|------------------------------------|-----------------------------|-----------------------------|
| Deferred income brought forward | 1,129,235 | 1,129,235 |
| Release to profit and loss account | - | - |
| | <u>1,129,235</u> | <u>1,129,235</u> |
| | <u>1,129,235</u> | <u>1,129,235</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

24. Deferred taxation

Group

| | 2022 £ |
|------------------------------|----------------|
| At the beginning of the year | 332,209 |
| Charge for the year | - |
| | <u>332,209</u> |

Charity

The deferred tax liability is made up as follows:

| | Group 2022 £ | Group 2021 £ |
|--------------------------------|--------------------|--------------------|
| Accelerated capital allowances | (332,209) | (155,389) |
| Other unallocated | - | - |
| | <u>(332,209)</u> | <u>(155,389)</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

25. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|---------------------------|---------------------------------|------------------|--------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 5,032,343 | - | - | - | 5,032,343 |
| . | - | 2,413,181 | (1,830,208) | 1,064,551 | 1,647,524 |
| | <u>5,032,343</u> | <u>2,413,181</u> | <u>(1,830,208)</u> | <u>1,064,551</u> | <u>6,679,867</u> |

Statement of funds - prior year

| | <i>Balance at 1 April 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 March 2021 £</i> |
|---------------------------|--|---------------------|--------------------------|----------------------------------|---|
| Unrestricted funds | | | | | |
| General Funds - all funds | 4,855,530 | 1,258,517 | (1,021,136) | (60,568) | 5,032,343 |

26. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|---------------|---------------------------------|-------------|------------------|-------------------------|-------------------------------------|
| General funds | 5,032,343 | 2,413,181 | (1,830,208) | 1,064,551 | 6,679,867 |

Summary of funds - prior year

| | <i>Balance at 1 April 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 March 2021 £</i> |
|---------------|--|---------------------|--------------------------|----------------------------------|---|
| General funds | 4,855,530 | 1,258,517 | (1,021,136) | (60,568) | 5,032,343 |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

27. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--|--|---------------------------------------|
| Tangible fixed assets | 42,992 | 42,992 |
| Investment property | 8,318,551 | 8,318,551 |
| Current assets | 568,044 | 568,044 |
| Creditors due within one year | (788,276) | (788,276) |
| Creditors due in more than one year | (1,129,235) | (1,129,235) |
| Provisions for liabilities and charges | (332,209) | (332,209) |
| Total | 6,679,867 | 6,679,867 |

Analysis of net assets between funds - prior year

| | <i>Endowment funds 2021 £</i> | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|--|---|--|---------------------------------------|
| Tangible fixed assets | - | 30,929 | 30,929 |
| Investment property | - | 7,254,000 | 7,254,000 |
| Current assets | (4,352,607) | 4,788,521 | 435,914 |
| Creditors due within one year | 4,352,607 | (5,756,483) | (1,403,876) |
| Creditors due in more than one year | (1,129,235) | - | (1,129,235) |
| Provisions for liabilities and charges | - | (155,389) | (155,389) |
| Other unallocated | 1,129,235 | (1,129,235) | - |
| Total | - | 5,032,343 | 5,032,343 |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

28. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2022 £ | <i>Group 2021 £</i> |
|--|-----------------------------|-----------------------------|
| Net income for the year (as per Statement of Financial Activities) | 582,973 | 237,381 |
| Adjustments for: | | |
| Depreciation charges | 8,016 | 10,672 |
| Dividends, interests and rents from investments | (17) | (37) |
| Increase in stocks | (23,687) | (650) |
| Decrease in debtors | 18,606 | 162,373 |
| Increase/(decrease) in creditors | (128,405) | 26,946 |
| Taxation | 126,910 | (14,779) |
| Net cash provided by operating activities | 584,396 | 421,906 |

29. Analysis of cash and cash equivalents

| | Group 2022 £ | <i>Group 2021 £</i> |
|--|-----------------------------|-----------------------------|
| Cash in hand | 483 | 483 |
| Notice deposits (less than 3 months) | 320,444 | 116,380 |
| Total cash and cash equivalents | 320,927 | 116,863 |

30. Analysis of changes in net debt

| | At 1 April 2021 £ | Cash flows £ | At 31 March 2022 £ |
|--------------------------|----------------------------------|-------------------------|-----------------------------------|
| Cash at bank and in hand | 116,863 | 204,064 | 320,927 |
| Debt due within 1 year | (491,899) | 491,899 | - |
| | (375,036) | 695,963 | 320,927 |

31. Pension commitments

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

32. Operating lease commitments

At 31 March 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | Group 2022 £ | <i>Group 2021 £</i> | Charity 2022 £ | <i>Charity 2021 £</i> |
|--|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Not later than 1 year | 17,355 | - | 17,355 | - |
| Later than 1 year and not later than 5 years | - | 40,495 | - | 40,495 |
| | 17,355 | 40,495 | 17,355 | 40,495 |

33. Related party transactions

Christian Centre (Humberside) Limited

Charitable Company in which Mr J Dibdin, Mr I Davey & Mrs C Barnett are Trustees.

During the year, the group entered into the following transactions with the Christian Centre (Humberside) Limited.

| | 2022 £ | <i>2021 £</i> |
|---|-------------------|-------------------|
| Donations received | - | 107,000 |
| Donations made | - | 180,500 |
| Sales | 61,461 | 64,863 |
| Rents payable | 21,565 | 29,826 |
| Accrued income at year end | 24,481 | 2,851 |
| Loan outstanding to Christian Centre (Humberside) Limited at year end | 105,057 | 125,141 |
| Trade creditors at year end | - | - |

The loan is unsecured, interest free and repayable on demand.

The Ice House Christian Bookshop Limited

Charitable Company in which Mr J Dibdin, Mr I Davey & Mrs C Barnett are Trustees.

During the year, the group entered into the following transactions with The Ice House Christian Bookshop Limited.

| | 2022 £ | <i>2021 £</i> |
|----------------|-------------------|-------------------|
| Donations made | 13,500 | 18,000 |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

T P Dibdin Limited

Company in which Mr J Dibdin & Mrs C Barnett are Directors

During the year, the group entered into the following transactions with T P Dibdin Limited.

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Sales | - | - |
| Purchases | - | - |
| Bad debt provision | - | - |
| Trade creditors outstanding at year end | 270,000 | 270,000 |
| Loan outstanding to T P Dibdin Limited at year end | 200 | 200 |

The loan is unsecured, interest free and repayable on demand.

Mr J Dibdin

Trustee

During the year, the group entered into the following transactions with Mr J Dibdin.

| | 2022 | 2021 |
|---|-------------|---------------|
| | £ | £ |
| Loan outstanding to Mr Dibdin at year end | - | 31,799 |

J & VA Dibdin Limited

Company in which Mr J Dibdin & his wife are Directors and Shareholders.

During the year, the group entered into the following transactions with J & VA Dibdin Limited.

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Sales | 322 | 437 |
| Purchases | 37,661 | 12,394 |
| Management charges payable | 16,800 | 58,800 |
| Consultancy | - | - |
| Commissions payable | - | 57,650 |
| Trade debtors outstanding at year end | 287 | 15,000 |
| Trade creditors outstanding at year end | 89,498 | 94,755 |
| Loan outstanding from J & VA Dibdin Limited at year end | 119,560 | 157,090 |

The loan is unsecured, interest free and repayable on demand.

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Stallingborough Railfreight Distribution Limited

Company in which Mr J Dibdin & his wife are Directors and Shareholders.

During the year, the group entered into the following transactions with Stallingborough Railfreight Distribution Limited.

| | 2022 | 2021 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Sales | - | 2,352 |
| Other debtor | 3,000 | - |
| Rents payable | - | 38,707 |
| | <u> </u> | <u> </u> |

Park Farm Property Development Limited

Company in which Mr J Dibdin, Mr I Davey and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with Park Farm Property Development Limited.

| | 2022 | 2021 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Bad debt provision | (800) | 10,450 |
| | <u> </u> | <u> </u> |

Middlegate Marketing Limited

Company in which Mr I Davey and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with Middlegate Marketing Limited.

| | 2022 | 2021 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Bad debt provision | 8,225 | 9,050 |
| | <u> </u> | <u> </u> |

Immingham Port Storage Limited

Company in which Mr J Dibdin, Mr I Davey and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with Immingham Port Storage Limited.

| | 2022 | 2021 |
|--|-------------------|-------------------|
| | £ | £ |
| Sales | - | - |
| Bad debt provision | - | - |
| Loan outstanding to Immingham Port Storage at year end | 4,500 | 4,500 |
| | <u> </u> | <u> </u> |

The loan is unsecured, interest free and repayable on demand.

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

IIE Management Limited

Company in which Mr J Dibdin and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with IIE Management Limited.

| | 2022 | 2021 |
|--|---------------|--------------|
| | £ | £ |
| Sales | 1,002 | 2,722 |
| Purchases | 2,083 | 2,083 |
| Trade debtors at year end | 2,955 | 1,752 |
| Trade creditors at year end | 3,575 | - |
| Loan outstanding to IIE Management Limited at the year end | <u>21,120</u> | <u>2,264</u> |

The loan is unsecured, interest free and repayable on demand.

South Bank Enterprises Limited

Company in which Mark Dibdin (brother of Mr J Dibdin and Mrs C Barnett) is a Director.

During the year, the group entered into the following transactions with South Bank Enterprises Limited.

| | 2022 | 2021 |
|---|-------------|-------------|
| | £ | £ |
| Consultancy | 28,500 | 18,000 |
| Trade debtors outstanding at year end | - | - |
| Trade creditors outstanding at year end | 3,600 | 3,600 |
| Accruals at year end | - | - |

Pauline Seddon

Sister of Mr J Dibdin and Mrs C Barnett.

During the year, the group entered into the following transactions with Pauline Seddon.

| | 2022 | 2021 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Consultancy | 18,000 | 19,500 |
| Accruals outstanding at year end | - | 1,500 |

The Estate of T P & D Dibdin

Estate of the parents of Mr J Dibdin & Mrs C Barnett.

During the year, the group entered into the following transactions with the estate of T P & D Dibdin.

| | 2022 | 2021 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Bad debt provision | 16,952 | - |
| Loan outstanding to T. P. Dibdin | <u>11,483</u> | <u>11,483</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

34. Controlling party

The charity is controlled by its trustees.

THE MATT. 6.3 CHARITABLE TRUST

England & Wales - Charity number 1069985

Accounts

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE MATT 6.3 CHARITABLE TRUST

CONTENTS

| | Page |
|--|---------|
| Trustees' report | 1 - 3 |
| Independent auditors' report on the financial statements | 4 - 7 |
| Consolidated statement of financial activities | 8 |
| Consolidated balance sheet | 9 |
| Charity balance sheet | 10 |
| Consolidated statement of cash flows | 11 |
| Notes to the financial statements | 12 - 37 |

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2020 to 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Objectives and activities

a. Policies and objectives

The objective of the MATT 6.3 Charitable Trust is to advance and promote the Christian Faith among all ages, and achieves this objective by making grants and donations to evangelical societies and others.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The Trust has established a number of long term relationships with organisations and individuals who share its vision to promote the Christian Faith. During the year ended 31 March 2021, grants and donations totalling £199,725 (2020 - £395,725) were made to a total of 4 (2019 - 6) beneficiaries.

b. Investment policy and performance

There are no restrictions on the charity's power to invest. The investment strategy is reviewed by the Trustees on a regular basis and takes account of the current demand for funds and for forward commitments. All of the capital is represented by unrestricted funds. The Trust's principal asset is its 100% shareholding in Immingham Industrial Estates Limited. This company owns a large area of land close to the Port of Immingham which offers excellent opportunities for future development. The trust also owns a trading subsidiary which donates all available profits to the charity to use to achieve its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

b. Reserves policy

Due to the fact that the Charity's income and expenditure is largely unpredictable, the Trustees have adopted a policy of maximising the reserves in order to provide ongoing funding in future years for the organisations they wish to support.

The trust's income consists of donations from the trading subsidiaries, supplemented by Gift Aid loan interest. The income for the year ended 31 March 2021 amounted to £1,258,517 (2020 - £1,875,040). With total expenditure amounting to £1,021,136 (2020 - £1,868,688), the accounts show net incoming resources of £237,381 (2020 - £6,352) before the unrealised loss on investment properties of £60,568 (2020: £Nil).

Structure, governance and management

a. Constitution

The Matt 6.3 Charitable Trust is a registered charity, number 1069985, and is constituted under a Trust deed.

Reference and administrative details of the Charity, its trustees and advisers

| | |
|----------------------------------|---|
| Trustees | J Dibdin, Trustee Mrs C R Barnett, Trustee I H Davey, Trustee |
| Charity registered number | 1069985 |
| Principal office | The Ice House Victor Street Grimsby N E Lincolnshire DN32 7QN |
| Independent auditors | Pelham Accountants 2019 Limited Statutory Auditors 16 Dudley Street Grimsby North East Lincolnshire DN31 2AB |
| Bankers | National Westminster Bank 501 Silbury Road Central Melton Keynes MK9 3ER |

THE MATT 6.3 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Pelham Accountants 2019 Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 24 January 2022 and signed on their behalf by:



J Dibdin

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST

Opinion

We have audited the financial statements of The Matt 6.3 Charitable Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, food hygiene, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Charities Commission, the Health & Safety Executive, and the company's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

THE MATT 6.3 CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATT 6.3 CHARITABLE TRUST
(CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Pelham Accountants 2019 Limited

Statutory Auditors

16 Dudley Street

Grimsby

North East Lincolnshire

DN31 2AB

24 January 2022

Pelham Accountants 2019 Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MATT 6.3 CHARITABLE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

| | Note | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 107,000 | 107,000 | - |
| Other trading activities | 4 | 1,151,413 | 1,151,413 | 1,874,759 |
| Investments | 5 | 37 | 37 | 128 |
| Other income | 6 | 67 | 67 | 153 |
| Total income | | 1,258,517 | 1,258,517 | 1,875,040 |
| Expenditure on: | | | | |
| Raising funds | 7 | 731,983 | 731,983 | 1,392,614 |
| Charitable activities | 9 | 289,153 | 289,153 | 476,074 |
| Total expenditure | | 1,021,136 | 1,021,136 | 1,868,688 |
| Net movement in funds before other recognised gains/(losses) | | 237,381 | 237,381 | 6,352 |
| Other recognised gains/(losses): | | | | |
| Losses on revaluation of fixed assets | | (60,568) | (60,568) | - |
| Net movement in funds | | 176,813 | 176,813 | 6,352 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 4,855,530 | 4,855,530 | 4,849,178 |
| Net movement in funds | | 176,813 | 176,813 | 6,352 |
| Total funds carried forward | | 5,032,343 | 5,032,343 | 4,855,530 |

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 37 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021**

| | Note | 2021 £ | 2020 £ |
|---|------|-------------|-------------|
| Fixed assets | | | |
| Tangible assets | 15 | 30,929 | 41,601 |
| Investment property | 16 | 7,254,000 | 6,254,000 |
| | | 7,284,929 | 6,295,601 |
| Current assets | | | |
| Stocks | 18 | 650 | - |
| Debtors | 19 | 318,401 | 472,915 |
| Cash at bank and in hand | | 116,863 | 359,028 |
| | | 435,914 | 831,943 |
| Creditors: amounts falling due within one year | 20 | (1,403,876) | (968,197) |
| Net current liabilities | | (967,962) | (136,254) |
| Total assets less current liabilities | | 6,316,967 | 6,159,347 |
| Creditors: amounts falling due after more than one year | 21 | (1,129,235) | (1,129,235) |
| Provisions for liabilities | 24 | (155,389) | (174,582) |
| Net assets excluding pension asset | | 5,032,343 | 4,855,530 |
| Total net assets | | 5,032,343 | 4,855,530 |
| Charity funds | | | |
| Restricted funds | 25 | - | - |
| Unrestricted funds | 25 | 5,032,343 | 4,855,530 |
| Total funds | | 5,032,343 | 4,855,530 |

The financial statements were approved and authorised for issue by the Trustees on 24 January 2022 and signed on their behalf by:

J Dibdin



The notes on pages 12 to 37 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Investments | 17 | 815,000 | 860,500 |
| | | <u>815,000</u> | <u>860,500</u> |
| Current assets | | | |
| Debtors | 19 | 4,357,552 | 4,150,592 |
| Cash at bank and in hand | | 78,861 | 75,827 |
| | | <u>4,436,413</u> | <u>4,226,419</u> |
| Creditors: amounts falling due within one year | 20 | (129,885) | (179,614) |
| Net current assets | | <u>4,306,528</u> | <u>4,046,805</u> |
| Total assets less current liabilities | | <u>5,121,528</u> | <u>4,907,305</u> |
| Net assets excluding pension asset | | <u>5,121,528</u> | <u>4,907,305</u> |
| Total net assets | | <u><u>5,121,528</u></u> | <u><u>4,907,305</u></u> |
| Charity funds | | | |
| Restricted funds | 25 | - | - |
| Unrestricted funds | 25 | 5,121,528 | 4,907,305 |
| Total funds | | <u><u>5,121,528</u></u> | <u><u>4,907,305</u></u> |

The Charity's net movement in funds for the year was £214,223 (2020 - £(16,519)).

The financial statements were approved and authorised for issue by the Trustees on 24 January 2022 and signed on their behalf by:



J Dibdin

The notes on pages 12 to 37 form part of these financial statements.

THE MATT 6.3 CHARITABLE TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

| | 2021 £ | 2020 £ |
|--|--------------------|-----------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 421,906 | 272,210 |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 37 | 128 |
| Purchase of tangible fixed assets | (1,060,568) | (39,146) |
| Net cash used in investing activities | (1,060,531) | (39,018) |
| Cash flows from financing activities | | |
| Cash inflows from new borrowing | 460,100 | - |
| Repayments of borrowing | (72,962) | (19,172) |
| Amounts introduced by Directors | 9,322 | 517 |
| Net cash provided by/(used in) financing activities | 396,460 | (18,655) |
| Change in cash and cash equivalents in the year | (242,165) | 214,537 |
| Cash and cash equivalents at the beginning of the year | 359,028 | 144,491 |
| Cash and cash equivalents at the end of the year | 116,863 | 359,028 |

The notes on pages 12 to 37 form part of these financial statements

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Matt 6.3 Charitable Trust is a charitable Trust, registered in England and Wales. The address of the Charity's registered office is Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Matt 6.3 Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest pound.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are accounted for when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. This is usually when the donation is received.

Trading income is measured at fair value of the consideration received or receivable, excluding discounts, rebates, valued added tax and other sales taxes. The income is recognised in the period in which the service or goods were provided.

Government grants are accounted for on the performance method, whereby the grant is recognised in the accounts when all performance-related conditions relating to the grant have been met. For unconditional grants, the grant is accounted for either when a formal offer of funding is communicated in writing to the charity, or when the grant is received, whichever is earlier.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Taxation

The charity is exempt from tax on its charitable activities.

The subsidiaries are subject to corporation tax.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Financial Activities, except to the extent that it relates to items recognised in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, has been fully amortised in the year of purchase.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 25% reducing balance |
| Computer equipment | - | 33% straight line |

2.9 Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort, are measured at fair value each reporting date with changes in fair value recognised in the profit or loss account.

The methods and significant assumptions used to ascertain the fair value for the year are as follows:
- Rental yield obtainable using market data and similar properties sold or on the market in the area.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Fixed asset investments are included at fair value.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.14 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.15 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.16 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.18 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 107,000 | 107,000 | - |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|------------------------------|--|---------------------------------------|
| Sales | 1,027,941 | 1,027,941 |
| Government grants receivable | 123,472 | 123,472 |
| | <u>1,151,413</u> | <u>1,151,413</u> |
| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
| Sales | <u>1,874,759</u> | <u>1,874,759</u> |

5. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------------------|--|---------------------------------------|
| Deposit account interest | <u>37</u> | <u>37</u> |
| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
| Deposit account interest | <u>128</u> | <u>128</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Other incoming resources

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|------------------------|------------------------------------|-----------------------------|
| Other operating income | 67 | 67 |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|------------------------|--|---------------------------------------|
| Other operating income | 153 | 153 |

7. Expenditure on raising funds

Other trading expenses

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-----------------------------|------------------------------------|-----------------------------|
| Cost of sales | 49,378 | 49,378 |
| Administration expenses | 407,969 | 407,969 |
| Interest payable | 28,407 | 28,407 |
| Cost of sales staff costs | 110,374 | 110,374 |
| Administration staff costs | 125,183 | 125,183 |
| Administration depreciation | 10,672 | 10,672 |
| | <u>731,983</u> | <u>731,983</u> |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Expenditure on raising funds (continued)

Other trading expenses (continued)

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-----------------------------|--|---------------------------------------|
| Cost of sales | 91,797 | 91,797 |
| Administration expenses | 1,033,704 | 1,033,704 |
| Interest payable | 7,981 | 7,981 |
| Cost of sales staff costs | 123,971 | 123,971 |
| Administration staff costs | 133,072 | 133,072 |
| Administration depreciation | 2,089 | 2,089 |
| | <u>1,392,614</u> | <u>1,392,614</u> |

8. Analysis of grants

| | Grants to Institutions 2021 £ | Total funds 2021 £ |
|--|--|---------------------------------------|
| Grants, Promotion of the Christian Faith | 199,725 | 199,725 |
| | <u>199,725</u> | <u>199,725</u> |

| | <i>Grants to Institutions 2020 £</i> | <i>Total funds 2020 £</i> |
|--|--|---------------------------------------|
| Grants, Promotion of the Christian Faith | 395,725 | 395,725 |
| | <u>395,725</u> | <u>395,725</u> |

The Group has made the following material grants to institutions during the year:

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of grants (continued)

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Name of institution | | |
| Christian Centre (Humberside) Limited | 180,500 | 376,500 |
| The Ice House Christian Bookshop Limited | 18,000 | 18,000 |
| Evangelical Library | 25 | 25 |
| PA & NE Carr | 1,200 | 1,200 |
| | 199,725 | 395,725 |

9. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|----------------------------------|------------------------------------|-----------------------------|
| Promotion of the Christian Faith | 289,153 | 289,153 |
| | 289,153 | 289,153 |

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|----------------------------------|------------------------------------|-----------------------------|
| Promotion of the Christian Faith | 476,074 | 476,074 |
| | 476,074 | 476,074 |

10. Analysis of expenditure by activities

| | Grant funding of activities 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|----------------------------------|--|-------------------------------|-----------------------------|
| Promotion of the Christian Faith | 199,725 | 89,428 | 289,153 |
| | 199,725 | 89,428 | 289,153 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Analysis of expenditure by activities (continued)

| | <i>Grant funding of activities 2020 £</i> | <i>Support costs 2020 £</i> | <i>Total funds 2020 £</i> |
|----------------------------------|---|---|---------------------------------------|
| Promotion of the Christian Faith | 395,725 | 80,349 | 476,074 |

Analysis of direct costs

Analysis of support costs

| | Promotion of the Christian Faith 2021 £ | Total funds 2021 £ |
|----------------------------------|--|---------------------------------------|
| Bank charges | 63 | 63 |
| Other operating leases | 29,826 | 29,826 |
| Insurance | 852 | 852 |
| Subcontract administration staff | 6,656 | 6,656 |
| Governance costs | 52,031 | 52,031 |
| | 89,428 | 89,428 |

| | <i>Promotion of the Christian Faith 2020 £</i> | <i>Total funds 2020 £</i> |
|------------------------|--|---------------------------------------|
| Bank charges | 77 | 77 |
| Other operating leases | 20,183 | 20,183 |
| Insurance | 154 | 154 |
| Governance costs | 59,935 | 59,935 |
| | 80,349 | 80,349 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Auditors' remuneration

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts | 4,500 | 4,500 |

12. Staff costs

| | Group 2021 £ | Group 2020 £ |
|-----------------------|--------------------|--------------------|
| Wages and salaries | 198,927 | 222,101 |
| Social security costs | 14,328 | 13,942 |
| | <u>213,255</u> | <u>236,043</u> |

The average number of persons employed by the Charity during the year was as follows:

| | Group 2021 No. | Group 2020 No. |
|-----------|----------------------|----------------------|
| Employees | <u>8</u> | <u>8</u> |

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

| | | 2021 £ | 2020 £ |
|-----------------|--------------|-----------|-----------|
| Mrs C R Barnett | Remuneration | 22,302 | 21,000 |
| I H Davey | Remuneration | 14,719 | 13,860 |

Expenses in the year totalled £Nil (2020: £14,024).

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Intangible assets

Group

| | Goodwill £ |
|-------------------------|-----------------|
| Cost | |
| At 1 April 2020 | 16,213 |
| At 31 March 2021 | <u>16,213</u> |
| Amortisation | |
| At 1 April 2020 | 16,213 |
| At 31 March 2021 | <u>16,213</u> |
| Net book value | |
| At 31 March 2021 | <u><u>-</u></u> |
| <i>At 31 March 2020</i> | <u><u>-</u></u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Tangible fixed assets

Group

| | Plant and machinery £ | Computer equipment £ | Total £ |
|--------------------------|-----------------------------|----------------------------|------------|
| Cost or valuation | | | |
| At 1 April 2020 | 44,290 | 1,997 | 46,287 |
| At 31 March 2021 | 44,290 | 1,997 | 46,287 |
| Depreciation | | | |
| At 1 April 2020 | 4,241 | 445 | 4,686 |
| Charge for the year | 10,013 | 659 | 10,672 |
| At 31 March 2021 | 14,254 | 1,104 | 15,358 |
| Net book value | | | |
| At 31 March 2021 | 30,036 | 893 | 30,929 |
| At 31 March 2020 | 40,049 | 1,552 | 41,601 |

16. Investment property

Group

| | Freehold investment property £ |
|------------------------|---|
| Valuation | |
| At 1 April 2020 | 6,254,000 |
| Additions | 1,060,568 |
| Deficit on revaluation | (60,568) |
| At 31 March 2021 | 7,254,000 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Fair value at 31 March 2021 is represented by:

| | 2021 £ |
|-------------------|-------------|
| Valuation in 2017 | 1,020,968 |
| Valuation in 2018 | (10,000) |
| Valuation in 2019 | 128,655 |
| Valuation in 2021 | (60,568) |
| Cost at 2021 | 6,174,945 |
| | <hr/> |
| | 7,254,000 |
| | <hr/> <hr/> |

If investments properties had not been revalued they would have been included at the following historical cost: £6,174,945 (2020: £5,114,377).

Three investment properties were subject to valuation by PPH Commercial and Clark Weightman. The remaining investment properties were subject to valuation by Mr J Dibdin, a director who is not a professional qualified valuer, who has recent experience in the location and class of investment property being revalued. The methods and significant assumptions used to ascertain the fair value of £7,254,000 are as follows:

- rental yield obtainable using market data and similar properties sold or on the market in the area.

17. Fixed asset investments

| Charity | Investments in subsidiary companies £ |
|--------------------------|--|
| Cost or valuation | |
| At 1 April 2020 | 860,500 |
| Revaluations | (45,500) |
| | <hr/> |
| At 31 March 2021 | 815,000 |
| | <hr/> <hr/> |
| Net book value | |
| At 31 March 2021 | 815,000 |
| | <hr/> |
| At 31 March 2020 | 860,500 |
| | <hr/> <hr/> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

| Names | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------------------|----------------|--|-----------------------|-----------------|---------|---------------------------|
| Immingham Industrial Estates Limited | 01129170 | The Ice House, Victor Street, Grimsby, North East Lincolnshire, and warehousing DN32 7QN | Ownership of property | Ordinary | 100% | Yes |
| John 14.2 Construction Limited | 11107699 | The Ice House, Victor Street, Grimsby, North East Lincolnshire, DN32 7QN | Property maintenance | Ordinary | 100% | Yes |

The financial results of the subsidiaries for the year were:

| Names | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------------------|-------------|------------------|---|-----------------|
| Immingham Industrial Estates Limited | 955,870 | 923,612 | 32,258 | 814,797 |
| John 14.2 Construction Limited | 275,892 | 391,011 | (115,119) | (88,982) |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Stocks

| | Group 2021 £ | Group 2020 £ |
|-------------------------------|--------------------|--------------------|
| Raw materials and consumables | 650 | - |

19. Debtors

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|------------------------------------|--------------------|--------------------|----------------------|----------------------|
| Due within one year | | | | |
| Trade debtors | 69,180 | 70,428 | - | - |
| Amounts owed by group undertakings | - | - | 4,357,307 | 4,101,468 |
| Other debtors | 181,110 | 300,835 | - | 8,977 |
| Prepayments and accrued income | 60,252 | 101,652 | 245 | 40,147 |
| Tax recoverable | 7,859 | - | - | - |
| | <u>318,401</u> | <u>472,915</u> | <u>4,357,552</u> | <u>4,150,592</u> |

20. Creditors: Amounts falling due within one year

| | Group 2021 £ | Group 2020 £ | Charity 2021 £ | Charity 2020 £ |
|------------------------------------|--------------------|--------------------|----------------------|----------------------|
| Bank loans | 460,100 | 72,962 | - | - |
| Trade creditors | 424,963 | 490,017 | - | 37,396 |
| Corporation tax | 109,293 | 97,020 | - | - |
| Other taxation and social security | 108,652 | 70,148 | 8,992 | - |
| Other creditors | 188,131 | 159,617 | 108,142 | 139,403 |
| Accruals and deferred income | 112,737 | 78,433 | 12,751 | 2,815 |
| | <u>1,403,876</u> | <u>968,197</u> | <u>129,885</u> | <u>179,614</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Creditors: Amounts falling due after more than one year

| | Group 2021 £ | Group 2020 £ |
|----------------------------|--------------------|--------------------|
| Government grants received | 1,129,235 | 1,129,235 |

22. Secured creditors

The following secured debts are included within creditors:

| | 2021 £ | 2020 £ |
|------------|-----------|-----------|
| Bank loans | 460,100 | 72,962 |

United Trust Bank Limited have a Mortgage Debenture incorporating a fixed and floating charge over all the current and future assets of the subsidiary company, Immingham Industrial Estates Limited. A first legal charge is also held over part of the Freehold Property of that company.

Mr Jonathan Dibdin has also provided a personal guarantee of £150,000 against the amounts outstanding to United Trust Bank Limited.

23. Deferred government grants

Grant income is deferred due to a clause within the grant agreement stating that grants may be repayable if the use of the asset changes substantially within the 20 year period after the grant payment was received. This period has not yet expired.

| | Group 2021 £ | Group 2020 £ |
|------------------------------------|--------------------|--------------------|
| Deferred income brought forward | 1,129,235 | 1,129,235 |
| Release to profit and loss account | - | - |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

24. Deferred taxation

Group

| | 2021 £ |
|------------------------------|----------------|
| At the beginning of the year | 174,582 |
| Credit for the year | (19,193) |
| | <u>155,389</u> |

Charity

The deferred tax liability is made up as follows:

| | Group 2021 £ | Group 2020 £ |
|--------------------------------|--------------------|--------------------|
| Accelerated capital allowances | (155,389) | (174,582) |
| | <u>(155,389)</u> | <u>(174,582)</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

25. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|---------------------------|---------------------------------|------------------|--------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | <u>4,855,530</u> | <u>1,258,517</u> | <u>(1,021,136)</u> | <u>(60,568)</u> | <u>5,032,343</u> |

Statement of funds - prior year

| | <i>Balance at 1 April 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 March 2020 £</i> |
|---------------------------|--|---------------------|--------------------------|---|
| Unrestricted funds | | | | |
| General Funds - all funds | <u>4,849,178</u> | <u>1,875,040</u> | <u>(1,868,688)</u> | <u>4,855,530</u> |

26. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|---------------|---------------------------------|------------------|--------------------|-------------------------|-------------------------------------|
| General funds | <u>4,855,530</u> | <u>1,258,517</u> | <u>(1,021,136)</u> | <u>(60,568)</u> | <u>5,032,343</u> |

Summary of funds - prior year

| | <i>Balance at 1 April 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 March 2020 £</i> |
|---------------|--|---------------------|--------------------------|---|
| General funds | <u>4,849,178</u> | <u>1,875,040</u> | <u>(1,868,688)</u> | <u>4,855,530</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

27. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--|------------------------------------|-----------------------------|
| Tangible fixed assets | 30,929 | 30,929 |
| Investment property | 7,254,000 | 7,254,000 |
| Current assets | 4,788,521 | 4,788,521 |
| Creditors due within one year | (5,756,483) | (5,756,483) |
| Creditors due in more than one year | (1,129,235) | (1,129,235) |
| Provisions for liabilities and charges | (155,389) | (155,389) |
| Total | <u>5,032,343</u> | <u>5,032,343</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|--|--|---------------------------------------|
| Tangible fixed assets | 41,601 | 41,601 |
| Investment property | 6,254,000 | 6,254,000 |
| Current assets | 831,943 | 831,943 |
| Creditors due within one year | (968,197) | (968,197) |
| Creditors due in more than one year | (1,129,235) | (1,129,235) |
| Provisions for liabilities and charges | (174,582) | (174,582) |
| Total | <u>4,855,530</u> | <u>4,855,530</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

28. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2021 £ | Group 2020 £ |
|--|--------------------|--------------------|
| Net income for the year (as per Statement of Financial Activities) | 237,381 | 6,352 |
| Adjustments for: | | |
| Depreciation charges | 10,672 | 2,089 |
| Dividends, interests and rents from investments | (37) | (128) |
| Increase in stocks | (650) | - |
| Decrease in debtors | 162,373 | 353,573 |
| Increase/(decrease) in creditors | 26,946 | (184,599) |
| Taxation | (14,779) | 94,923 |
| Net cash provided by operating activities | 421,906 | 272,210 |

29. Analysis of cash and cash equivalents

| | Group 2021 £ | Group 2020 £ |
|--|--------------------|--------------------|
| Cash in hand | 483 | 483 |
| Notice deposits (less than 3 months) | 116,380 | 358,545 |
| Total cash and cash equivalents | 116,863 | 359,028 |

30. Analysis of changes in net debt

| | At 1 April 2020 £ | Cash flows £ | At 31 March 2021 £ |
|--------------------------|-------------------------|------------------|--------------------------|
| Cash at bank and in hand | 359,028 | (242,165) | 116,863 |
| Debt due within 1 year | (95,439) | (396,460) | (491,899) |
| | 263,589 | (638,625) | (375,036) |

THE MATT 6.3 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

31. Operating lease commitments

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | Group 2021 £ | <i>Group 2020 £</i> | Charity 2021 £ | <i>Charity 2020 £</i> |
|--|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Later than 1 year and not later than 5 years | <u>40,495</u> | <u>63,635</u> | <u>40,495</u> | <u>63,635</u> |

32. Related party transactions

Christian Centre (Humberside) Limited

Charitable Company in which Mr J Dibdin, Mr I Davey & Mrs C Barnett are Trustees.

During the year, the group entered into the following transactions with the Christian Centre (Humberside) Limited.

| | 2021 £ | <i>2020 £</i> |
|---|-------------------|-------------------|
| Donations received | 107,000 | - |
| Donations made | 180,500 | 376,500 |
| Sales | 64,863 | 236,932 |
| Rents payable | 29,826 | 20,183 |
| Accrued income at year end | 2,851 | 8,210 |
| Loan outstanding to Christian Centre (Humberside) Limited at year end | 125,141 | 107,035 |
| Trade creditors at year end | <u>-</u> | <u>6,055</u> |

The loan is unsecured, interest free and repayable on demand.

The Ice House Christian Bookshop Limited

Charitable Company in which Mr J Dibdin, Mr I Davey & Mrs C Barnett are Trustees.

During the year, the group entered into the following transactions with The Ice House Christian Bookshop Limited.

| | 2021 £ | <i>2020 £</i> |
|----------------|----------------------|-------------------|
| Donations made | <u>18,000</u> | <u>18,000</u> |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

T P Dibdin Limited

Company in which Mr J Dibdin & Mrs C Barnett are Directors

During the year, the group entered into the following transactions with T P Dibdin Limited.

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Sales | - | 5,623 |
| Purchases | - | 16,007 |
| Bad debt provision | - | 270,000 |
| Trade creditors outstanding at year end | 270,000 | 270,000 |
| Loan outstanding to T P Dibdin Limited at year end | 200 | 200 |

The loan is unsecured, interest free and repayable on demand.

Mr J Dibdin

Trustee

During the year, the group entered into the following transactions with Mr J Dibdin.

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Loan outstanding to Mr Dibdin at year end | 31,799 | 22,477 |

J & VA Dibdin Limited

Company in which Mr J Dibdin & his wife are Directors and Shareholders.

During the year, the group entered into the following transactions with J & VA Dibdin Limited.

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Sales | 437 | - |
| Purchases | 12,394 | - |
| Management charges payable | 58,800 | - |
| Consultancy | - | 118,892 |
| Commissions payable | 57,650 | - |
| Trade debtors outstanding at year end | 15,000 | 140 |
| Trade creditors outstanding at year end | 94,755 | 18,830 |
| Loan outstanding from J & VA Dibdin Limited at year end | 157,090 | 147,530 |

The loan is unsecured, interest free and repayable on demand.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Stallingborough Railfreight Distribution Limited

Company in which Mr J Dibdin & his wife are Directors and Shareholders.

During the year, the group entered into the following transactions with Stallingborough Railfreight Distribution Limited.

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Sales | 2,352 | - |
| Rents payable | 38,707 | 59,481 |

Park Farm Property Development Limited

Company in which Mr J Dibdin, Mr I Davey and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with Park Farm Property Development Limited.

| | 2021 £ | 2020 £ |
|--------------------|-----------|-----------|
| Bad debt provision | 10,450 | 800 |

Middlegate Marketing Limited

Company in which Mr I Davey and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with Middlegate Marketing Limited.

| | 2021 £ | 2020 £ |
|--------------------|-----------|-----------|
| Bad debt provision | 9,050 | 27,400 |

Immingham Port Storage Limited

Company in which Mr J Dibdin, Mr I Davey and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with Immingham Port Storage Limited.

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Sales | - | 1,500 |
| Bad debt provision | - | 33,000 |
| Loan outstanding to Immingham Port Storage at year end | 4,500 | 4,500 |

The loan is unsecured, interest free and repayable on demand.

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

IIE Management Limited

Company in which Mr J Dibdin and Mrs C Barnett are Directors.

During the year, the group entered into the following transactions with IIE Management Limited.

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Sales | 2,722 | 9,752 |
| Purchases | 2,083 | 2,083 |
| Trade debtors at year end | 1,752 | - |
| Trade creditors at year end | - | 450 |
| Loan outstanding to IIE Management Limited at the year end | 2,264 | 2,264 |

The loan is unsecured, interest free and repayable on demand.

South Bank Enterprises Limited

Company in which Mark Dibdin (brother of Mr J Dibdin and Mrs C Barnett) is a Director.

During the year, the group entered into the following transactions with South Bank Enterprises Limited.

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Consultancy | 18,000 | 19,800 |
| Trade debtors outstanding at year end | - | 1,800 |
| Trade creditors outstanding at year end | 3,600 | - |
| Accruals at year end | - | 1,500 |

Pauline Seddon

Sister of Mr J Dibdin and Mrs C Barnett.

During the year, the group entered into the following transactions with Pauline Seddon.

| | 2021 £ | 2020 £ |
|----------------------------------|-----------|-----------|
| Consultancy | 19,500 | - |
| Accruals outstanding at year end | 1,500 | - |

The Estate of T P & D Dibdin

Estate of the parents of Mr J Dibdin & Mrs C Barnett.

During the year, the group entered into the following transactions with the estate of T P & D Dibdin.

| | 2021 £ | 2020 £ |
|----------------------------------|-----------|-----------|
| Bad debt provision | 16,952 | - |
| Loan outstanding to T. P. Dibdin | 11,483 | 11,483 |

THE MATT 6.3 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

33. Controlling party

The charity is controlled by its trustees.

