

**THE MICHAEL MATTHEWS FOUNDATION**

**REPORT AND ACCOUNTS**

**YEAR ENDED 30 APRIL 2024**

**THE MICHAEL MATTHEWS FOUNDATION**

**I N D E X**

**Year ended 30 April 2024**

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## THE MICHAEL MATTHEWS FOUNDATION

### REPORT OF THE TRUSTEES

Year ended 30 April 2024

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The Trustees present their annual report and accounts of the charity for the year ended 30 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and with the 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).

#### Structure, governance and management

The Trust is an unincorporated charity, constructed under a Trust Deed dated 8 February 2000 and is a registered charity, number 1079956.

The power to appoint new Trustees is vested in the existing Trustees. Responsibility for the induction of any new Trustee, which involves awareness of the history and approach of the charity and an understanding of a Trustees duty, lies with the Trustees. A new Trustee would receive copies of the previous year's accounts.

#### Objectives and activities

The objects of the Trust as given in the Trust Deed are for the furtherance and pursuance of charitable purposes.

The objectives of the charity are met by making charitable grants. The charity has a focus on providing grants to improve the lives of children in highly deprived areas. During the year grants were made totalling £52,331 (2023 - £116,250).

The Foundation works in conjunction with Lyra in Africa (UK charity - 1146496) with a branch based in Tanzania.

Grant applications are reviewed by the Trustees and grants are made at the Trustees' discretion. The Trust Deed empowers the Trustees to invest at their absolute discretion.

The Trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements for the public benefit test set out in section 4 of the same act.

#### Achievements and performance

The Charity's operating costs continue to be met by members of the Matthews family and the settlement of these costs on the Charity's behalf have been treated as 'other donations' (see note 2, page 9) in the accounts. As a result, 100% of the donations (excluding the aforementioned 'other donations') can be used to deliver benefit to those whom the Charity supports.

Grants continue to be made where the Trustees feel that the students will experience life transforming benefits of education in Tanzania, in conjunction with Lyra in Africa - a UK registered charity.

Through the continued support from the Michael Matthews Foundation (MMF), Lyra in Africa implemented three programmatic areas in Tanzania during the 2024 financial year.

- Installation of Solar power system in Lulanzi Secondary School
- Sponsoring 90 ultra poor rural girls to continue with their secondary education
- The digital learning program that has helped close the digital gap in education in Tanzania.

## THE MICHAEL MATTHEWS FOUNDATION

### REPORT OF THE TRUSTEES (cont)

Year ended 30 April 2024

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#### Girls Sponsorship

MMF continues to sponsor marginalised and disadvantaged girls from ultra-poor backgrounds to continue their secondary education. 90 ultra-poor girls were sponsored by MMF during 2024. These 90 girls were split across the Lyra partner schools, including Nyang'oro, Mlowa, Mazombe, Lulanzi, Ilambilole, Ifwagi, Madoma and Lundamatwe. The selection of these girls followed the enhanced selection process put in place by Lyra in 2022, ensuring increased transparency and full involvement of key local stakeholders in the selection process.

By December 2024, all of the MMF-sponsored girls remained in the hostels. In a country that has a high percentage of girls dropping out of school, this is a significant achievement as it signifies that none of the sponsored girls have dropped out of school. This is true of all MMF sponsored girls.

We are delighted that all MMF-sponsored girls are now actively engaged in the Lyra-run ICT clubs and can enjoy evening sessions as they live in the hostels.

Ten MMF-sponsored girls from Ifwagi, Ilambilole, and Lulanzi participated in the MMF Techday event held in June 2024 and were part of the students' teams pitching their digital innovations.

Three girls who were previously sponsored by MMF throughout their lower secondary education performed well, and have continued into advanced education, with continued sponsorship from MMF starting this year:

#### Solar powered computer lab at Lulanzi Secondary School

The Lulanzi Secondary school has been transformed by the solar power system installed by funding from MMF. Iringa, particularly Kilolo district, experiences severe power cuts every week. This was a challenge for not only the computer lab, but also the school itself. After the solar system installation, the school has reduced grid electricity costs from approximately TZS 80,000 monthly (USD 33) to less than TZS 20,000 (USD 8) and computer lab utilisation is now available throughout the day, where before they had strictly allocated time, depending on the school budget. The solar power now runs 33 computers, three in the teachers' lounge where teachers can learn computer basics, prepare lesson plans, prepare tests and examinations and mark performance all in privacy.

For sustainability, Lyra changed the approach of the digital learning tabs to our new Flagship program "Tech-Inclusive Education" or TIE during this year. Under the TIE program responsibility has shifted from Lyra to the School EdTech Committees. These committees supervise the equipment, and manage and advise the school how to best reap benefits of the computer lab. The committee comprises a parent, an ICT teacher, a student and the headmaster ensuring that computers are well maintained, repaired and the usage schedule is planned and implemented. TIE has now been tested for a year and Lyra is now working with the Ministry of Education to scale this new initiative across four new regions in partnership with the ministry of education.

#### Digital Literacy in Lulanzi School

The primary objective of the 3-year Lulanzi computer lab project funded by MMF was to promote comprehensive digital literacy among the teachers and students, ensuring universal access to computerized learning materials. Significant achievements include a targeted teacher training program that successfully equipped 20 teachers from Lulanzi with skills in quiz creation, digital note preparation, online exam administration, and group discussion management, along with the facilitation of 182 learning materials uploaded to the Elimika platform. Through Elimika, teachers can upskill in areas such as digital pedagogy, STEM integration, and content delivery, ensuring that their teaching methods are both

## THE MICHAEL MATTHEWS FOUNDATION

### REPORT OF THE TRUSTEES (cont)

Year ended 30 April 2024

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innovative and effective. In parallel, the student digital literacy program had throughout 2024 30 ICT sessions that trained 730 students' courses that covered topics that included:

- Navigating the Elimika platform and accessing learning materials
- Introduction to Computer
- Basic Computer Application (Word, Excel, Powerpoint)
- Entrepreneurship
- STEM
- Safeguarding
- Coding (Web development, Mobile Application development, Robotics)
- Leadership

A second transformational change in Edtech for Lulanzi school took place this autumn when internet access was rolled out in Lulanzi through a Lyra partner internet provider. The school's form one and form three students were provided with internet safeguarding training to help protect students as they take their education online.

#### Financial review

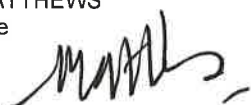
The Trustees approved charitable expenditure in the period of £54,264 (2023 - £118,199) and generated a net surplus for the period of £17,933 (2023 – deficit of £71,939), after allowing for donations and investment income. At the year end the charity held net assets of £475,893 (2023 - £457,960). The reserves of the charity consist of unrestricted funds of £475,893 (2023 - £457,960). The Trustees retain a sufficient level of free reserves to cover any expenditure which may become necessary and to give the charity flexibility in carrying out its objectives.

#### Reference and administrative details

Registered Charity number:	1079956
Trustees who served in the year were:	J S Matthews S G Matthews A Kilkenny OBE
Principal office:	6 Derby Street London W1J 7AD
Bankers:	HSBC Bank plc 69 Pall Mall London, SW1Y 5EY
Independent examiner:	Suzanne Rose ACA CTA Dixon Wilson 22 Chancery Lane London WC2A 1LS

Approved by the Trustees on 23<sup>rd</sup> January 2025 and signed on their behalf:

J S MATTHEWS  
Trustee



**THE MICHAEL MATTHEWS FOUNDATION**

**I N D E P E N D E N T   E X A M I N E R S '   R E P O R T**

**Year ended 30 April 2024**

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**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE MICHAEL MATTHEWS FOUNDATION**

I report to the Trustees on my examination of the accounts of the Trust for the year ended 30 April 2024.

**Responsibilities and basis of report**

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

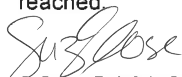
**Independent examiner's statement**

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



S ROSE ACA CTA  
Dixon Wilson  
22 Chancery Lane  
London WC2A 1LS  
24 January 2025

**THE MICHAEL MATTHEWS FOUNDATION**

**S T A T E M E N T   O F   F I N A N C I A L   A C T I V I T I E S**

**Year ended 30 April 2024**

	<b>Notes</b>	<b>Unrestricted Fund 2024 £</b>	<b>Unrestricted Fund 2023 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	2	52,179	36,620
Investment income	3	20,018	9,640
<b>Total income and endowments</b>		<u>72,197</u>	<u>46,260</u>
<b>Expenditure on:</b>			
Charitable activities	4	54,264	118,199
<b>Total expenditure</b>		<u>54,264</u>	<u>118,199</u>
<b>Net (expenditure)/income and net movement in funds for the year</b>		17,933	(71,939)
<b>Reconciliation of funds</b>			
Total funds brought forward		457,960	529,899
<b>Fund balance carried forward at 30 April 2024</b>		<u>475,893</u>	<u>457,960</u>

All income and expenditure derive from continuing activities.

**THE MICHAEL MATTHEWS FOUNDATION**

**B A L A N C E   S H E E T**

**At 30 April 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Current assets</b>			
Cash at bank		477,616	456,960
Debtors	5	77	2,800
<b>Total current assets</b>		<u>477,693</u>	<u>459,760</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	6	(1,800)	(1,800)
<b>Net current assets</b>		<u>475,893</u>	<u>457,960</u>
<b>Total net assets</b>		<u>475,893</u>	<u>457,960</u>
<b>The funds of the charity:</b>			
Unrestricted funds		475,893	457,960
<b>Total charity funds</b>		<u>475,893</u>	<u>457,960</u>

The financial statements set out on pages 6 to 10 were approved by the Trustees on 2025 and were signed on their behalf by:

January



**J S MATTHEWS**  
Trustee



## THE MICHAEL MATTHEWS FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2024

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#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011. The financial statements are denominated in Sterling and rounded to the nearest £.

The Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

##### (b) Fund accounting policy

The charity comprises of a single unrestricted fund. Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

##### (c) Incoming resources

Donations are recognised when the Trust has entitlement to the income, there is reasonable assurance of receipt and the amount of income can be measured reliably.

Investment income is stated in the accounts as the amount receivable.

All donations received under the Gift Aid scheme are used for charitable purposes and not to cover expenses of the charity.

##### (d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Donations payable are recognised when there is a commitment or when conditions attached commitments are fulfilled. All expenditure is accounted for on an accruals basis.

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**THE MICHAEL MATTHEWS FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 April 2024**

**2. Income from donations and legacies**

<b>Donations and legacies</b>	<b>2024 £</b>	<b>2023 £</b>
Donations under the Gift Aid scheme	50,379	35,180
Other donations	1,800	1,440
	<u>52,179</u>	<u>36,620</u>

All donations are unrestricted.

**3. Investment income**

Interest receivable from UK deposit account	<u>20,018</u>	<u>9,640</u>
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**4. Analysis of charitable expenditure**

The charity undertakes its charitable activities through grant making and awards grants to institutions in furtherance of its charitable objectives.

	<b>Grant funded activity £</b>	<b>Support costs £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Education	52,331	1,933	54,264	118,199
<b>Total</b>	<u>52,331</u>	<u>1,933</u>	<u>54,264</u>	<u>118,199</u>

**Analysis of support costs**

	<b>2024 £</b>	<b>2023 £</b>
Governance costs	1,800	1,800
Bank charges	133	149
	<u>1,933</u>	<u>1,949</u>

**Governance costs**

Independent examination fees	<u>1,800</u>	<u>1,800</u>
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**Recipients of institutional grants:**

Lyra in Africa	<u>52,331</u>	<u>116,250</u>
	<u>52,331</u>	<u>116,250</u>

**THE MICHAEL MATTHEWS FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 April 2024**

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<b>5. Debtors</b>	<b>2024 £</b>	<b>2023 £</b>
Other debtors	77	2,800
	<u>77</u>	<u>2,800</u>

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<b>6. Creditors: Amount falling due within one year</b>	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

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**7. Trustees' remuneration**

No trustees received any remuneration or reimbursement of expenses (2023 – None).

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**8. Employees**

The Trust did not have any employees during the year (2023– None).

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**9. Related party transactions**

During the year, the amount of donations received without restrictions from related parties totalled £nil (2023 - £1,078). During the year £1,800 (2023 - £1,800) of expenses were paid on behalf of the Foundation by related parties.

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