



The Matrix Trust (Matrix)

(A company limited by guarantee)

Directors Annual Report and Financial Statements For the Year Ended 31 August 2020

Charity Registration No. 1081852

Company Registration number 03977050

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

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Legal and Administrative Information

Charity Name: The Matrix Trust (Matrix)

Charity registration number: 1081852

Company registration number: 03977050

Legal Status: Incorporated Charity

Start of Financial Year: 1st September 2019

End of Financial Year: 31st August 2020

Registered Office: Allen House Pavilion, Eastgate Gardens, Guildford, Surrey, GU1 4AZ

Directors

Simon Slater	<i>Chair</i>
Tim Bower	<i>Vice-Chair</i>
Ian Nicholson	
Ian Cook	
Kyung Chul Kang	
Matt Davis	
Neil Fenton	<i>Treasurer</i> Appointed 5th March 2020
Kenneth Mead	Appointed 30 September 2020
Andrew Marshall-Taylor	Resigned 30 th June 2020
Linda McLachlan	Resigned 19 th July 2020

Senior Management Team

Misty Bower	Chief Executive Officer
Juliette Milton	Head of Finance

Governing Document Memorandum and Articles of Association Dated 6th April 2000.

Independent Examiners: Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

Primary Bankers: The Metro Bank
35-37 North Street
Guildford
GU1 4TE

Aims and Objectives

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

- To act a resource for young people
- To relieve persons who are in conditions of need or hardship
- To advance education
- To provide facilities for recreation or other leisure time occupation in the interest of social welfare for young persons
- To advance the Christian faith
- To promote and fulfil such other charitable purposes beneficial to the community

Matrix aims to catalyse change for vulnerable young people, helping them to make the most of their lives and become active citizens in their community. To achieve this we work in partnership with young people, churches, schools, local organisations and the community to nurture, inspire, connect and empower them. Matrix works from within a Christian ethos which forms the culture within which we work.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months and what the local needs of young people are for the year ahead. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes.

The focus of our work

Our main objectives for the year explicate our focus of supporting young people across Guildford Borough, through preventative and relational support activities:

- 1 To develop and improve existing provision that has a measurable positive impact on young people's wellbeing and holistic development
2. To increase the provision of and access to innovative and enjoyable activities and experiences that provide young people with the opportunity to discover and achieve their potential

3. Build networks and a range of opportunities for young people to connect with their community
4. Establish a young leader's pathway that equips young people with transferable skills

With the onset of the pandemic Matrix reviewed the strategic objectives and whilst we continued to work towards the set objectives, prioritised the following:

1. Support the most vulnerable YP in our schools and communities
2. Maintain contact and relationship with the rest of the YP we usually work with across the year

To achieve the objectives and changed priorities we used a variety of approaches including:

- Providing a range of services in schools and the community within some of the more disadvantaged communities of Guildford Borough
- Adapting services to a digital platform where appropriate and possible
- Conducting research with young people to identify key needs
- Working collaboratively with other agencies, such as schools, churches and other charities, to ensure breadth of provision

Public Benefit and Achievements

All our charitable activities focus on improving the lives of young people, their families and their communities for the public benefit. Our main activities and beneficiaries are described below.

Who used and benefited from our services?

We focus our services for young people across Guildford Borough, to provide a depth of provision that serves our objects and beneficiaries well. All our services are provided free or are heavily subsidised.

The number of young people accessing our provision in the 2019/20 academic year was 194, a much lower number than previously due to the coronavirus pandemic as much of our workshop and larger group activities take place in the Spring and Summer Terms. This prevented us from running 65% of our projects for the majority of the academic year. Of the nearly 200 young people we did work with 56% became less socially isolated through community or social activities and 35% were supported one-to-one in times of crisis in schools or online and 9% engaged in youth voice activities.

Our monitoring informs us that our provision helps to catalyse change for young people in a broad variety of ways, including: improving mental health, reducing self-harm, giving them tools and techniques to help them in difficult times, teaching life skills (eg: cooking and relationships) and giving them a voice in their community, as well as reducing social isolation.

However, the impact of our work goes far beyond those we help directly, as changes in the lives of young people also has an impact on their parents, families and communities.

The main areas of charitable activity are the provision of one-to-one mentoring and advice-giving; social and emotional and other informal education programmes; leisure activities in local communities and a cross-generational community social action project.

The achievements and impact that flow from our work are described below:

In Schools:

In the academic year 2019/20, we based youth workers in 2 secondary schools, embedded as part of their pastoral team. When the pandemic hit, the team worked from home providing the same service for young people using a digital system. This team provided over 300 hours of one-to-one support. Much of our usual youth work in schools had to be cancelled when schools were closed during periods of lockdown.

Relational Youth Work

60 young people were supported one-to-one across 2 secondary schools in Guildford. Young people are referred in times of crisis or when school staff are concerned about their mental state. Each young person is assessed in an initial session to ascertain their level of need and then meets with a trained youth worker according to need (weekly, fortnightly or monthly) to talk, learn tools or techniques, and process their situation. Each young person is seen until they no longer require this additional support, however, most are signed off within the year. This service continued throughout the pandemic offering young people access to a virtual session via school or self-referral.

Drop-ins

52 young people accessed school-based lunchtime social drop-ins across 2 secondary schools before the lockdowns were installed. They provided a space for socialising, reducing stress-levels through game playing and for speaking to youth workers about life issues.

In Communities:

Youth Hubs

We ran 53 Youth Hub sessions across 5 Youth Hubs in 4 physical communities and 1 virtually. These ran in collaboration with various partners. These hubs provided a fun and safe space for young people in years 7-9 to socialise with peers, play games, take part in activities and do cooking. Young people benefited from the consistency of the

sessions, a place to blow off steam and the opportunity to chat to youth workers and volunteers from their community about difficulties in their life.

Holiday activities (Hub+)

These sessions gave young people something constructive and fun to do during the holidays. Due to covid we were only able to run two Hub+ holiday activity sessions, including a Bake Off and a film night.

Structure Governance and Management

Governing Document

Matrix is a charitable company limited by guarantee, incorporated on 19th April 2000 and registered as a charity on 4th August 2000. The company was established under a Memorandum and Articles of Association.

The Charity's objects are:

- a) To act a resource for young people, up to the age of 25, living in Surrey and surrounding areas, by providing advice and assistance, and organising programmes of physical, educational and other activities as a means of:
 - i. Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsibility individuals;
 - ii. Advancing education;
 - iii. Relieving unemployment;
 - iv. Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.
- b) To relieve persons who are in conditions or hardship and to relieve the distress caused thereby
- c) To advance education by such means as the trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments
- d) To provide facilities for recreation or other leisure time occupation in the interest of social welfare for young persons who have need of such facilities by reason of their age, infirmity or disablement, poverty or social and economic circumstances with the object of improving the conditions of life for such persons.
- e) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto attached (see full Memorandum and Articles of Association).

Organisational Structure

The Trust is overseen by a Board of 8 Trustees who have high levels of experience and expertise in law, safeguarding, tax and financial procedures. It is responsible for the proper running of the charity and meets quarterly. The meetings are fully minuted, with discussions and decisions being recorded.

During this year Simon Slater moved from Acting Chair to Chair with Tim Bower becoming vice-chair. Neil Fenton was appointed as Treasurer and Ken Mead has also joined the board of trustees since the financial year end. Andrew Marshall-Taylor and Linda McLachlan stepped down during this year due to other commitments and the Trustees would like to thank them for their invaluable service.

The daily management of the Charity is delegated to the Chief Executive Officer (Misty Bower). She is responsible for ensuring the smooth running of the charity and that it delivers the expected services. An operational senior management team is formed with the CEO and Juliette Milton, Head of Finance. Juliette is responsible for accurate management and reporting on all aspects of finance and funds.

In addition to the quarterly meetings, the Trustee Board ensures ongoing Governance through committees and Trustees with specific responsibility. The Finance Committee continues to meet quarterly in-between board meetings, run by the Treasurer, to ensure continued diligent oversight of Matrix finances. A Fundraising Committee also meets twice a year to support the staff fundraising team and ensure a breadth of activities are taking place. A designated safeguarding trustee meets twice a year with the Matrix Designated Safeguarding Lead and also engages in the audit of safeguarding protocols.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law. All Board members must be in agreement with the statement of beliefs. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for a period of 3 years after which they must be re-elected at the next Annual General Meeting.

All members of the Board give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

The Board represents a broad range of skills across the community and business sectors, as well as professional bodies. An annual skills audit is undertaken to ensure that this

range is maintained, and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board.

The Pavilion Hub CIC

During this year we launched The Pavilion Hub CIC, a not for profit company with any surplus or assets used principally for the benefit of the community.

The objects of the Company are to carry on activities which benefit the young people of Guildford together with the wider community and in particular (without limitation) to run a central hub for the Guildford community to connect with and support young people. The offer will be a café for the community to meet providing employment and training opportunities to local young people, a meeting space for hire, and a discovery space where the community can connect with young people to provide skills training and mentoring support. As part of this initiative we have raised capital funds to redevelop the building to be suitable for a social enterprise and youth café.

This CIC was launched to enable us to expand and support our services and make full use of our leased building, Allen House Pavilion. As such, The Matrix Trust is the legal entity that holds significant control over the CIC and The Pavilion Hub is asset locked to Matrix.

It was agreed that the number of Directors of the CIC shall not be less than four, of which at least three must be Matrix Directors, ensuring that at least half of the directors are also Trustees of Matrix.

Responsibilities of the Board

Company law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Board should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to

enable them to ensure that the financial statements comply with the Companies Act 1985. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board

Members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Independent Examiners

Independent Examiners Ltd were re-appointed as the charitable company's independent examiners during the year and have expressed their willingness to continue in that capacity. This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102 effective 1 Jan 2015) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Financial Review

Introduction

The overall income for the last 12 months was £242,430 with expenditure at £151,856. £70,747 of this income was for the capital costs to redevelop Allen House Pavilion for the Pavilion Hub CIC which was delayed due to the pandemic. This money was moved into a restricted fund at year end and will be spent in 20/21. We have increased our income by donations, legacies and similar income by 25% (compared to 10% in 2018/19). Overall our income has increased from the previous year due to an increase in Grants and funding from churches and other organisations.

Principal funding sources

The principal funding source for the charity was from funding grants, forming 67% of the income. We are very grateful to the following for their funding contributions: All Churches Trust, School for Social Enterprises, Pulse Ltd, Magic Little Grants, Guildford Poyle, Lychgate Trust, The Community Foundation for Surrey, Surrey County Council, Surrey Police Authority, The Coleman Trust, The Loseley Trust, Alchemy Foundation Trust, Kenyon Trust, Matthew 25 35, Sydney Charitable Trust, National Lottery Awards for All, Neighbourly Ltd, Farnham Weyside Rotary Club, and the High Sheriff Youth Awards. We were fortunate to qualify for a number of COVID grants which ensured the Charity would be able to continue into 20/21.

Community fundraising formed 9% of our income (excluding building development income) this year, a decrease of 42 % on 2018/19. This decrease was due to the cancellation of our popular summer fundraising activities such as the quiz night and our annual golf day due to the pandemic.

Reserves Policy

Matrix recognises the propriety of not building up funds for which there are no clear expenditure plans while retaining funds which are prudent in the light of risk management. Our policy is therefore to allow reserves to accrue to a level of three months average expenditure (approximately £30,000 as at 31st August 2020), plus funds which may be earmarked for specific projects in the future. As the charity grows, reserves may exceed this policy level in order to be able to respond positively to new

opportunities. This situation is actively monitored using a process of regular budget and management accounting reviews to ensure that reserves do not build up unnecessarily. We hold restricted funds for the youth club grants (which we expect to use in the next year). This year sees us end with unrestricted funds at £47,400 of which £32,400 are general funds and in line with our reserves policy. £15,000 of the unrestricted funds has been earmarked for infrastructure improvements and the start-up costs of the Pavilion Hub CIC. Our restricted funds are £73,896, £70,747, of which is for redevelopment of the Pavilion Building for our new social enterprise., this development had to be postponed due to the pandemic.

Investment Policy

Apart from the reserves set aside by our reserves policy, the majority of funds are spent over a short-term period and so there are few funds for long term investment. The policy of the Trustees is therefore to maximise the investment returns available for funds which are not immediately required for Trust activities, but having regard to the cash-flow needs of the organisation at any particular time. In practice, this means that a majority of its funds are invested in instant access, interest-bearing accounts.

Risk Management

The Board has considered the risks associated with this charity and consider that the following are those to which appropriate systems and procedures should be put in place:

Financial Risks – The Board has put in place internal controls which minimise the risk to the charity of financial loss through fraudulent activity. There is also the risk of low income that would prevent us from being able to cover our liabilities which our reserves policy aims to help regulate.

Safeguarding – Most of the activities of the charity necessitate contact between paid or voluntary staff and minors. The Trustees have therefore drawn up a Safeguarding and Child Protection Policy which deals in detail with procedures to be followed when employees or volunteers are in contact with children, or when complaints or suspicion about behaviour are raised. There is a safer recruitment procedure in place that all paid or voluntary staff must go through, and all employees and volunteers with significant contact with young people are required to undergo a check through the Disclosure Barring Service. The CEO acts as the Designated Safeguarding Lead and one Trustee has been designated as Safeguarding Lead on the Board. They meet annually to conduct a

safeguarding review and update the Safeguarding and Child Protection Policy to reflect any new legislation and recommendations.

All staff and volunteers are trained within a reasonable amount of time and are expected to read and understand the policy, this is repeated annually with any additional updates. Safeguarding 'hot topics' are also discussed with staff at monthly team meetings.

Approved by the Directors on the 21st May, 2021

Signed on their behalf by Director

Print Name: Mr S. Slater

Statement of Financial Activities

For the Year Ended 31st August 2020

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £	TOTAL 2018/19 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations and Legacies	3a	86,761	121,514	208,275	110,967
Charitable Activities	3b	17,607	1,606	19,213	22,151
Other Trading Activities	3c	14,599	0	14,599	24,231
Investment Income	3d	343		343	115
		<hr/>	<hr/>	<hr/>	<hr/>
		119,311	123,119	242,430	157,464
RESOURCES EXPENDED					
Cost of Generating Funds					
Raising Funds	4a	5,029	0	5,029	5,010
Charitable Activities	4b	94,893	49,950	144,843	145,598
Other	4c	1,843	141	1,984	3,040
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES USED		101,765	50,091	151,856	153,648
NET INCOMING (OUTGOING) RESOURCES		<hr/>	<hr/>	<hr/>	<hr/>
		17,546	73,028	90,574	3,816
Total Funds Brought Forward		29,854	868	30,722	26,906
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		47,400	73,896	121,296	30,722

Movements on all reserves and all recognised gains and losses are shown above. All the charity's operations are classed as continuing. The notes on pages 19 to 26 form part of these financial statements.

BALANCE SHEET
AS AT 31st AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	31/08/20 Total £	31/08/19 Total £
Fixed Assets					
Tangible assets	2	0	0	0	0
Current Assets					
Debtors & Prepayments	7	3,956	0	3,956	4,191
Cash at Bank and in hand	6	47,510	114,218	161,729	91,571
Total Current Assets		51,466	114,218	165,685	95,762
Creditors: due within one year	8	4,066	40,323	44,388	65,040
NET CURRENT ASSETS		47,400	73,896	121,296	30,322
TOTAL ASSETS less current liabilities		47,400	73,896	121,296	30,722
NET ASSETS		47,400	73,896	121,296	30,722
Funds of the Charity					
Unrestricted Funds	5	47,400	0	47,400	29,854
Restricted Funds	5	0	73,896	73,896	868
		47,400	73,896	121,296	30,722

Directors' Responsibilities

The directors are satisfied that for the period ended on 31st August 2020 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Act. However in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on pages 27 to 28.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keep proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of the sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

Approved by the Directors on the 21st May, 2021

Signed on their behalf by Director

Print Name: Mr S. Slater

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Fixed Assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

Depreciation

Depreciation has been calculated on a reducing balance basis. The rates applied per annum are as follows:

Fixtures and Fittings 25%

Equipment 25%

Computer Equipment 25%

2. TANGIBLE FIXED ASSETS

		Unrestricted Equipment	Restricted Equipment	Total 2019/20
		£	£	£
Cost	01-Sep-19	0	0	0
Additions		0	0	0
Cost at	31-Aug-20	0	0	0
Depreciation	01-Sep-19	0	0	0
Charge		0	0	0
Depreciation at	31-Aug-20	0	0	0
Net Book Value	31-Aug-20	0	0	0
Net Book Value	31-Aug-19	0	0	0

The annual commitments under non-cancelling operating leases, capital commitments, and contingent liabilities are as follows:

31st August 2020:	None
31st August 2019:	None

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £	TOTAL 2018/19 £
a) Donations, Legacies and Similar Income					
Churches & Organisations		17,971	1,000	18,971	12,267
Gift Aid Refunds		4,168	0	4,168	3,943
Gifts from Individuals		22,010	1,511	23,522	25,319
Grants received		42,611	118,903	161,514	69,438
		86,761	121,514	208,275	110,967
b) Charitable Activities					
Office Rental		707	0	707	5,772
Outreach & Projects		0	251	251	1,767
Schools & Youth projects		16,900	1,355	18,255	14,612
		17,607	1,606	19,213	22,151
c) Other Trading					
Fundraising		14,599	0	14,599	24,231
		14,599	0	14,599	24,231
c) Investment Income					
Bank Interest		343	0	343	115
		343	0	343	115

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £	TOTAL 2018/19 £
a) Expenditure on Raising Funds					
Gifts and General Expenditure					
Matrix		0	0	0	150
Outreach & Projects		5,029	0	5,029	4,860
		5,029	0	5,029	5,010
b) Cost of Charitable Activities					
Advertising & Publicity		1,217	807	2,024	3,096
Office & Administration Costs		4,117	2,579	6,696	6,406
Recruitment & Training		875	2,541	3,416	2,307
Rent & Rates		7,201	1,674	8,875	9,304
Salaries, Tax & NI	9	80,755	38,141	118,897	108,930
Project Costs		108	4,193	4,301	15,237
Website Costs		620	15	635	318
Depreciation Expense		0	0	0	0
		94,893	49,950	144,843	145,598

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

c) Governance Costs

Accountancy Fees	1,200	0	1,200	1,200
Bank Charges	0	0	0	1,840
Legal & Professional Fees	643	141	784	1,840

5. FUNDS

Unrestricted Funds

	Balance 01/09/19 £	Income £	Expenditure £	Transfers	Balance 31/08/20 £
General Funds	29,854	119,312	101,546	-15000	32,400
Designated Funds	0	0	0	15000	15,000
	29,854	119,311	101,546	0	47,400

Designated Funds comprise of £5,000 towards infrastructure and £10,000 towards the Pavilion start-up costs as agreed by the Board of Trustees.

Restricted Funds

	Balance 01/09/19 £	Income £	Expenditure £	Transfers	Balance 31/08/20 £
Albury	0	10,389	8,107	0	2,281
Bellfields YC	0	9,925	9,925	0	0
Bushy Hill Youth Club	0	10,285	10,285	0	0
Onslow	0	892	892	0	0
Ready 4 Action	66	1,392	1,392	0	66
Holiday Clubs	0	1,684	1,684	0	0
TLG - Transition Coaching	0	9,934	9,934	0	0
Pavilion Development	0	71,119	372	0	70,747
Social Action	0	0	0	0	0
Horsley YC	802	0	0	0	802
Young Leaders	0	7,500	7,500	0	0
	868	123,120	50,092	0	73,896

Albury: A weekly youth club funded by The Lychgate Trust.

Ready 4 Action: As in past years working in areas of need with practical help such as gardening and decorating.

Bellfields YC: A weekly youth club funded by Guildford Poyle, The Community Foundation for Surrey and Surrey Police Authority.

Bushy Hill YC: A weekly youth club funded by Guildford Poyle, The Community Foundation for Surrey and Surrey Police Authority.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

Onslow: A monthly youth club funded by All Saints Church and Matrix unrestricted funds.

Social Action: A series of workshops culminating in community activity.

Transition Coaching: Mentoring and other activities to support young people moving from Year 6 to Year 7, funded by The Community Foundation for Surrey

Holiday Clubs: Hub+ holiday activities funded by Awards for All (National Lottery).

Young Leaders: A young leaders program working with young people in school years 10-13. Funded by the High Sheriff and The Community Foundation for Surrey

Pavilion Development: Fund to redevelop the Pavilion Building for a social enterprise café.

Restricted funds are represented by the charity's cash reserves and fixed assets investments held and are to be expended as specified above.

6. CASH AT BANK AND IN HAND	Unrestricted Fund	Restricted Fund	Total 31/08/2020	Total 31/08/2019
	£	£	£	£
Current Account	28,358	0	28,358	24,583
Savings Account	18,975	114,218	133,193	66,029
Inventory	173	0	173	234
Petty Cash	5	0	5	725
	47,510	114,218	161,729	91,571

7. DEBTORS	Unrestricted Fund	Restricted Fund	Total 31/08/2020	Total 31/08/2019
	£	£	£	£
Tax Recoverable	0	0	0	0
Sundry Debtors	2,792	0	2,792	2,792
Prepayments	1,400	0	1,400	1,400
	4,191	0	4,191	4,191

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund	Restricted Fund	Total 31/08/2020	Total 31/08/2019
	£	£	£	£
Accountancy fees	1,200	0	1,200	1,200
Salaries and NI	1,270	0	1,270	2,612
HMRC VAT	0	0	0	0
Sundry Creditors	1,596	0	1,596	1,101
Deferred Income	0	40,323	40,323	60,127
	4,066	40,323	44,388	65,040

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

	2019/20	2018/19
9. STAFF COSTS AND NUMBERS	£	£
Gross Wages and Salaries	113,148	104,835
Employer's NI Costs	3,801	2,772
Pension Contributions	1,758	1,324
	<u>118,707</u>	<u>108,930</u>

Employees who were engaged in each of the following activities:

	2019/20	2018/19
	TOTAL	TOTAL
Activities in furtherance of organisation's objects:		
Total number of full-time and part-time employees	7	7
Equivalent number of full time employees	4.8	4.5

The charity operates a PAYE scheme to pay all employed members of staff, and no employees received emoluments above £60,000 (2018/19 None).

10. RECONCILIATION OF MOVEMENT IN CAPITAL AND RESERVES

The Company is Limited by Guarantee, and is a Charity registered with the Charity Commission number 1081852. The Charity does not have a Share capital and has no income subject to Corporation Tax.

	2019/20	2018/19
Note	£	£
Surplus/Deficit for the financial year	90,574	3,816
	<u>90,574</u>	<u>3,816</u>
Balance brought forward	30,722	26,906
Transfer of Restricted funds		
Closing Funds at 31st August	<u>121,296</u>	<u>30,722</u>

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st August 2020

11. PAYMENTS TO DIRECTORS AND RELATED PARTIES

No payments were made to any Director or any persons connected with them during this financial period. No transaction took place between the charity and the Directors or any person connected with them.

12. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis, and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems will provide sufficient resources in adverse conditions. The Directors have also examined other operational and business risks which they face, and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

The Trust recognises the propriety of not building up funds for which there are no clear expenditure plans. The Trust's policy is to allow reserves to accrue to a level of three months' average expenditure, plus funds which may be earmarked for specific projects in the future. As the Trust is still growing, reserves may only exceed this policy level in order to be able to respond positively to new opportunities. This situation is actively monitored to ensure that reserves do not build up unnecessarily.

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding which activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of The Matrix Trust on the accounts for the year ended 31st August 2020 set out on pages 17 to 26.

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 23rd May, 2021

Keith Richards
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF