



The Matrix Trust (Matrix)

(A company limited by guarantee)

Directors Annual Report and Financial Statements For the Year Ended 31 August 2023

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 2022

End of Financial Year: 31st August 2023

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

Directors

Simon Slater	<i>Chair</i>
Tim Bower	<i>Resigned 14 December 2022</i>
Ian Nicholson	<i>Resigned 21 September 2023</i>
Ian Cook	<i>Resigned 13 March 2023</i>
Matt Davis	
Neil Fenton	<i>Treasurer</i>
Kenneth Mead	
Lindsay Jespersen	
Jennifer Hall	
Victoria Gomes	<i>Appointed 21 September 2023</i>

Senior Management Team

Daniel Setterfield	Chief Executive Officer	<i>Appointed 01 July 2023</i>
Misty Bower	Chief Executive Officer	<i>Resigned 30 June 2023</i>
Josh Howell	Head of Youth Work	<i>Appointed 01 July 2023</i>
Daniel Setterfield	Head of Youth Work	<i>Resigned 30 June 2023</i>
Juliette Milton	Head of Finance	
Timothy Littlewood	Head of Operations	

Governing Document Memorandum and Articles of Association Dated 6th April 2000 (updated January 2019).

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

Directors Report

Matrix has now been established for almost 25 years and is dedicated to working with young people - helping them to make the most of their lives, and for young people - catalysing change by nurturing, inspiring, connecting and empowering them.

This last academic year we have continued to consolidate our work across Guildford Borough and have seen continued growth across our projects since the pandemic. The Matrix Trust finished the year on a firm footing once again with strengthened relationships in the community, an ever growing team, continued growth of flagship projects and a more secure financial position.

Over the year we worked with 1830 individuals across 15 projects, working tirelessly to support 232 of the most vulnerable young people with in-depth regular support, making a real difference to young people's lives.

The achievements are detailed in the public benefit and achievements section of the report, but I would highlight in particular the hard work, commitment and skills of the leadership team and staff in responding to and managing continued rapid growth and change in activity levels, staffing, budget and partnerships. This has included the SWP work, and continual development of the Hideaway (CIC), all against the backdrop of the socio economic difficulties and complications we have all been dealing with. A very impressive performance once again!

During this year with the continued support of The Hideaway Café and the growing team, The Trust continued to increase its visibility and strengthen its reputation in the community. This continues to be reflected in the generous financial and pro bono support received from many individuals and organisations in the past year, whom we are indebted to.

On behalf of the Trustees, I am extremely grateful to all concerned and looking ahead I am confident that we can continue to deliver on our charitable objectives and make a tangible difference in the lives of the amazing young people we work with. I would also like to express our appreciation for the many years of service that Ian Cook gave to the board until his sad death in March.

Simon Slater (Chair of Trustees)

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 remain focused on our stated purposes.

This year saw the launch of our new 5 year strategy which sets out a plan that helps us to consolidate all of our recent growth and develop new tools and infrastructure to enable us to move forward in the future. This new strategy has at its core, objectives and aims that will help us deliver even more effective work with the voice and the needs of young people leading the way. Through this strategy Matrix is working towards achieving the National Youth Agency's (NYA) Quality Mark at Advanced Level in order to provide the framework and infrastructure needed for future development.

We also set out to source a new database to enable us to gather data to enable us to ensure that we are meeting the needs of the young people we work with, as well as helping us to better demonstrate our impact. This system has been identified and initial work to begin implementation during year 2 of our strategic plan is underway.

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:

- Every young person will experience a measurable improvement in their mental health or emotional wellbeing as well as in their resilience and capacity to improve, as a result of them or their parents engaging in Matrix services
- Young people's self-esteem and confidence increases as a result of engaging with a variety of opportunities to try new things and make a difference in their community
- Youth Hideaway and its community derivations reduce social isolation by providing a go-to safe place for 10-18 year olds to go to meet and make friends
- The Hideaway provides a clear and successful pathway for at-risk young people to access employment through a growing number of opportunities
- Matrix to become an NYA Youth Award winning charity (advanced level), able to evidence outstanding impact and high quality youth work, helping an increasing number of young people each year

To help us achieve our 5 year goals, we break these objectives down to achievable aims. Our aims for year 1 are set out as follows:

- Improve and embed an effective system for measuring, recording, reporting and analysing changes in mental health / emotional wellbeing across all 1:1 projects
- Expand the offer of, and awareness and engagement in MTX creative and socially-minded activities
- Grow the reputation of the Youth Hideaway as an attractive and reputable space for young people to have be seen and fun
- Establish a working pathway for young people to learn transferable skills for work
- Identify and improve on areas of youth work and organisational structure to reach Advanced level in NYA Award in 75% areas (self-assessed)

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.

Our work with young people stretches across the whole of Guildford Borough. This year we continued to expand and develop our work with under 11's, recruiting a project lead to oversee this. We have also grown the number of 16-25 year olds that we work with by redeveloping our trainee programme, whilst continuing to work with our core age group of 11-18 year olds.

We achieve our goals through a variety of projects working with young people in planned one-to-one and group sessions and in community-based activities. In all cases, young people choose to participate and we are led by their desires and goals.

Summary

In the 2022-23 academic year 1830 young people accessed our services across 15 different projects. In about 40% of our projects young people are not referred in, but choose to attend. This accounts for 47% of the total different young people we worked with.

This year we met with 1418 young people in schools. The number of schools we worked with increased to 12 (7 secondary schools and 5 primary schools). Our work in each of these looks different with us providing a mixture of one-to-ones, group work as well as one-off workshops and lunchtime drop-ins. Our work in primary schools has grown this year through our transition project which has enabled us to establish 2 new lunchtime drop-ins in 2 primary schools.

In secondary schools each partnership looked different - our team were based in 2 schools as part of the pastoral team and in the others we provided weekly one-to-one sessions as required, or one-off workshops. Through our youth workers in schools, Early Intervention Coordinator, Community Wellbeing Team and our Schools Transition Coaches we provided individual support through one-to-one sessions to 232 young people, we also supported

665 through 4 targeted social and emotional wellbeing workshops, 10 schools transition workshops and 27 prayer and reflective spaces.

By the end of the academic year we had also enabled 925 young people to feel less lonely or socially isolated through our community-based projects - including our flagship The Youth Hideaway (a drop-in youth café), targeted workshops, lunchtime drop-in sessions and our monthly youth hub in the community.

Speaking to young people, teachers and parents we know that our delivery services help to catalyse change for young people in a broad variety of ways, including: improving mental health and wellbeing, giving them tools and techniques to help themselves in difficult times and build their resilience, building confidence, reducing anxiety, controlling emotions, helping them make friends, reducing social isolation and building confidence in their skills for the future.

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

Alongside all of our work with young people this year, a total of 26 volunteers joined the team. We had 11 community-based volunteers at both the Youth Hideaway and Bushy Hill Youth Hub, 10 supporting young people in schools one-to-one and at our lunchtime Drop-ins and 5 volunteer baristas in the Hideaway. In addition to these brilliant volunteers, there were many others who supported us in governance and back-office support as well.

The main areas of charitable activity were the provision of one-to-one mentoring and signposting; targeted social, emotional and life skills activities; drop-in social activities in both schools and the community and support to find work experience or training.

Some of the activities listed below form part of our ongoing contract with Mindworks Surrey, through the Surrey Wellbeing Partnership.

Our model

Our theory of change puts young people at the centre of all we do – we listen to young people in every project and go to where young people are, in schools and in their community. We take a relational approach to all our work and prioritise building genuine connections with young people, through quality, fun, innovative and accessible opportunities.

With Maslow's Hierarchy of Needs as a starting point, our 4 key strands enable young people to achieve their potential. All of our engagement with young people starts with

them and ensures that we nurture, inspire, connect and empower them so they can make the most of their life.

The achievements and impact that flow from our work are described in each of the 4 strands below:

Nurture: We provide personalised support for young people when life gets tough

We provided 232 young people with individual support through one-to-one sessions across 3 projects: Community Wellbeing Team, Youth Support Sessions (including Early Intervention Coordinator) and the School Transition Project. We held a total of 2566 sessions, equating to 1283 hours face-to-face with young people in one-to-one settings.

Youth Support Sessions

86 young people were referred for one-to-one support across 2 secondary schools in Guildford. They were referred for a range of issues, including family dynamics, self-confidence and anger management, but the majority were referred for mental health, and more specifically some form of anxiety. This could be either about a particular circumstance, the world around them or about how they felt within themselves.

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 12 months.

In addition to these 2 schools, our Early Intervention Coordinator was able to expand their work into a further 3 schools as part of our schools team. This SWP partnership role enabled us to expand our offer and provide further targeted support across more secondary schools across Guildford Borough.

"These sessions have really helped me with my anxiety, I'm managing it better....I really like to have someone to talk to because I don't always get that." Young person

Community Wellbeing Team

Our Community Wellbeing Team works with 8 to 18 year olds within both schools and the community, doing 1:1 and group work. This is a needs-led service where young people, alongside their Wellbeing Practitioner, identify the outcomes they wish to achieve. Part of a wider SWP project, these community-based practitioners focus on early intervention and work right across Guildford Borough. By providing this service in community settings, children and young people who were struggling with school attendance were still able to access support.

"When I'm with you I manage my emotions better." Young person

This service provided advocates for children and young people, making sure their voice was heard. Using a multi-agency approach, the team worked closely with other agencies to ensure that the young people got more help if they needed it (e.g. Education, CAMHS, Children's services). Despite ongoing challenges within mental health services, this team continued to deliver great work with children and young people enabling them to move forwards.

"Thank you ever so much for your support and for making genuine connection with Abbey. She is really thankful for having you in her past, as you made a huge difference to her mental health progress, and you really helped her to understand her emotions. You have taught her some useful strategies to cope when feeling overwhelmed. Many thanks for your support to me as a parent as well."* Young person

**Name changed.*

School Transition Coaching

We worked with 16 Year 6 children one-to-one, who schools identified as needing additional support with the transition to secondary school. Each young person was matched with a trained volunteer who worked through a programme of emotional literacy, supporting the child in building resilience for the move. They continued to work with them for up to 12 months once they moved onto their secondary school. A total of 231 sessions were held, helping to successfully support these children in settling into their new school.

Across all of our nurture strand 82% of young people told us they met with a Matrix Youth Worker for issues surrounding mental health or wellbeing and 80% of them agreed or strongly agreed that these sessions have helped them improve in the area they specified.

Targeted Workshops

We met 665 children and young people through 4 targeted social and emotional wellbeing workshops, 10 transition groups and 27 reflective spaces sessions, all across 6 schools. These covered areas of need, including wellbeing, anxiety and moving to secondary school.

GASP Partnership

Working in partnership with the GASP Motor Project we supported 22 young people who attend the project due to difficulties accessing mainstream school. Providing youth work activities to help engage young people in the sessions and one-to-one appointments for those who needed to talk to a youth worker about issues they were facing.

Inspire: We build young people's self-esteem and confidence by giving them a voice and a chance to try new things.

To inspire young people we provided projects that enabled them to be heard and to speak up whilst making a difference in their local community, and through a variety of innovative workshops we gave young people the chance to release their creativity which in turn benefited their emotional wellbeing, mental health and resilience.

Youth Steering Group

Our Youth Steering Group established a more regular pattern for meeting together, gathering around our 3 values - to Investigate, Influence and Innovate. We had a core group of 8 young people who met each month to discuss various topics and issues and most notably our contribution to the Guildford wide Knife Angel initiative as well as our recruitment for a new CEO.

Community Workshops

This year we ran community workshops at the Youth Hideaway every Wednesday during term-time, where we hosted a wide range of activities for young people to engage with and learn new skills. Some of these included; football skills, baking skills and sewing skills, budgeting, art and comics workshops as well and a 6 week set of drama workshops as part of the Guildford Knife Angel initiative.

"Q: How much did you enjoy this session?" "11/10".

"Q: How useful was it?" "Also 11/10. It was exactly what I needed help with."

(Young person commenting on the budgeting session for a weekly shop - Budgeting workshop)

Connect: we provide safe spaces for young people to belong where they have fun, relax, meet and make friends, as well as connect with their community.

To connect young people we provided a variety of social settings in both school and the community, ensuring they are welcoming, relevant and safe. These include School Lunchtime Drop-ins, Youth Hideaway (Youth café) and our monthly Youth Hub.

School Lunchtime Drop-ins

We welcomed 468 young people to drop-in sessions. These safe social spaces took place across 3 secondary schools and 2 primary schools and took the form of a lunchtime drop-in with games and chat. They provided a space for socialising, reducing stress-levels through game playing, and for speaking to youth workers about life issues and providing them with a safe place to spend break time. In addition, 138 young people joined in with the team on the playground of 1 school, playing games and chatting.

Young people who attended drop-in said they came because: "I wanted some peace or quiet so I would go and play games", "it sounded fun" and "a good way to meet new people". Others came to eat their lunch and play games. And 50% of those who completed the feedback survey told us that they felt able to speak to a Matrix Youth Worker about something that has been worrying them.

Some found that drop-in served very practical purposes, some examples of these are a quiet and safe place to go at lunchtime or somewhere to hang out with their friends. Again we found that it served as a great place for young people to go and relax and unwind. Some young people have also said that because of the drop-in they are now able to: "play with people that I didn't know", "Make new friends in the future" and "talk to new people".

Youth Hideaway (Youth Café)

This is a youth designed space where young people aged 11-18 years old can hang out after school. We provide spaces to relax with friends and the chance to chat to a Youth Worker. Young people come to play games, learn a new skill at a workshop, be creative and eat discounted food and drink!

Our flagship project the Youth Hideaway has continued to grow and develop over this last year and we have seen many new additions to the programme. We expanded our opening times from 3 days per week to 5 days, Monday to Friday. We introduced themed days including 'Free Food Fridays' as well as an affordable menu for young people.

171 young people visited the Youth Hideaway last year with our highest attendance in a single session being 25 young people. The team also introduced loyalty schemes in order

to encourage attendees to return and we had over 60% of young people coming back regularly. Of those young people who have completed our feedback survey for Youth Hideaway, 40% had said that it had helped reduce loneliness or social isolation, whilst 60% were indifferent. They told us that it's a great place to: "Meet friends and relax", "Escape" and "Help me feel less anxious about school".

Empower: We equip young people for the workplace and adult life

Boost @ The Hideaway Café

The Hideaway Café, a social enterprise asset-locked to Matrix, provides a venue and workplace to engage the community in empowering and inspiring at-risk young people through employment, support & training.

This academic year our Boost Project has continued to grow, helping support 52 young people into the world of work and employment. 30 of these young people were connected into a work placement to gain experience. We also supported a further 13 through our 12 week Traineeship program where attendees also have the opportunity to complete their food hygiene certificate upon completion. We also supported 9 young people in finding opportunities to volunteer, both with Matrix/The Hideaway and other external partners.

Traineeships

Through our traineeship program, each young person works as part of our café team, gaining valuable customer service experience and other transferable skills within the hospitality sector. Alongside this practical experience, each participant benefits from one-to-one support from one of the Matrix team, working with them to build their social and emotional literacy, as well as developing their CV helping them to be more confident in making the transition from education into the work place.

Work Experience Placements

Working closely with local schools we match young people who did not have the confidence or connections to find a meaningful placement with local businesses who could.

For some the experience cemented what they wanted to do for future work. Young people who have taken part in work experience have said: "It definitely helped me with my planning skills, communication skills, and I think it really prepared me for the work environment." Another young person said: "It was a really valuable experience and it really showed me the sense of community there is when you're at Matrix."

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 9 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.

The daily management of the Charity is delegated to the Chief Executive Officer (Dan Setterfield). He 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; Juliette Milton (Head of Finance) who is responsible for accurate management and reporting on all aspects of finance and funds; Josh Howell (Head of Youth Work) who is responsible for the delivery team and all the services we provide and Tim Littlewood (EA to the CEO and Head of Operations), he is responsible for Board support and team operations.

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 Remuneration Committee meets annually to review staff salary bands and the CEO salary and bring a proposal to the Board for approval. A designated safeguarding trustee meets annually with the Matrix Designated Safeguarding Lead to engage in the audit of safeguarding protocols. One Trustee is nominated to conduct bi-annual reviews of all health and safety and food hygiene 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

The Pavilion Hub CIC is a not for profit company with any surplus or assets used principally for the benefit of the community. It is Asset Locked to Matrix, meaning that any surplus is donated to the charity. Just over its first 2 years of trading at the end of this academic year only a small surplus was donated, with Matrix supporting the development and operations of the CIC with some uncharged staff time and skills.

The objects of the CIC 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 is a café for the community to meet and that provides employment and training opportunities for local young people as well as a meeting space for hire.

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.

Surrey Wellbeing Partnership

Matrix has been a member of the Surrey Wellbeing Partnership (SWP) since April 2021. This is a formal joint venture of local and national charities of various sizes with a common goal: to work with children and young people in the community to improve wellbeing and mental health so that they can live full, fun and confident lives.

This partnership entered its 3rd year by the end of this academic year and has brought much benefit to the young people of Guildford and Surrey. This partnership continues to develop in organisational structure and impact.

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 £499,631 with expenditure at £522,913. We have increased our income by 16% from last year and our expenditure has increased by 31%. The increase in spending is due to expansion of our provision for Primary School age children and Older age Young people needing work experience. We had both restricted and designated funds to meet the deficit. Donations, legacies and similar income has increased by 25% compared to our 21/22 income and charitable activities increased by 11%, leading to our overall income increase.

Principal funding sources

The principal funding sources for the charity were from grants, forming 37% of the income and service contracts forming 48%. We are very grateful to the following for their funding contributions towards our core costs: The PTL Foundation, Garfield Weston, Henry Smith, and The Joseph Rank Trust. We are also grateful for the funding for our youth projects from: Office of the Police and Crime Commissioner for Surrey, Community Foundation for Surrey, Surrey County Council and Health watch Surrey.

Community fundraising formed 4% of our income which is a still much lower than pre-pandemic levels. As overall income levels have risen (due mainly to the contracted work with SWP) we expect community fundraising to remain at a smaller percentage of the overall income generated.

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 £30,000 or three months average unrestricted expenditure (whichever is the greater), plus funds which may be designated 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. This year sees us end with unrestricted reserve funds at £69,899 being three months average unrestricted expenditure of £60,000 and £9,899 designated funds (see note 5 in the accounts). Our restricted funds are £138,989 of which £134,891 is capitalised expenditure which will be

used in the depreciation of the building development and coffee machine over the next 20 years.

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:

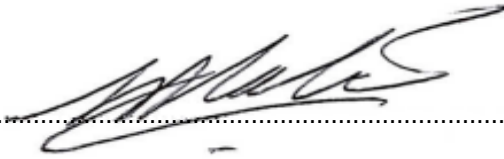
Financial Risks – The Board has put in place internal controls which minimise the risk to the charity of financial loss through fraudulent activity. There is also the risk of low income that would prevent us from being able to cover our liabilities which our reserves policy aims to help regulate.

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 the30 April 2024.....

Signed on their behalf by Director

A handwritten signature in black ink, appearing to read 'Simon Slater', written over a dotted line.

Print Name: Simon Slater

INDEPENDENT EXAMINER'S REPORT

Report to the trustees/ members of The Matrix Trust on the accounts for the year ended 31st August 2023 set out on pages 25 to 36.

Respective responsibilities of Trustees and examiner

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

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

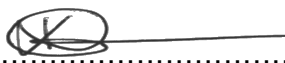
Independent examiner's statement

Since The Matrix Trust gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Matrix Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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


.....

K Gomes MAAT FCIE

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

Statement of Financial Activities

For the Year Ended 31st August 2023

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations and Legacies	3a	164,231	66,711	230,942	184,468
Charitable Activities	3b	6,812	240,569	247,381	221,920
Other Trading Activities	3c	19,957	0	19,957	23,352
Investment Income	3d	1,352	0	1,352	82
		192,351	307,280	499,631	429,821
RESOURCES EXPENDED					
Cost of Generating Funds					
Raising Funds	4a	16,850	0	16,850	10,703
Charitable Activities	4b	164,242	336,811	501,052	385,520
Other	4c	3,392	1,618	5,010	2,498
TOTAL RESOURCES USED		184,484	338,429	522,913	398,721
NET INCOMING (OUTGOING) RESOURCES		7,867	(31,148)	(23,281)	31,100
Total Funds Brought Forward		66,745	167,705	234,451	203,351
Transfer between funds		(4,713)	2,432	2,281	
TOTAL FUNDS CARRIED FORWARD		69,899	138,989	208,888	234,451

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 28 to 36 form part of these financial statements.

BALANCE SHEET
AS AT 31st AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	31/08/23 Total £	31/08/22 Total £
Fixed Assets					
Tangible assets	2	1,531	140,653	142,184	150,933
Current Assets					
Debtors & Prepayments	7	16,150	52,098	68,248	44,814
Cash at Bank and in hand	6	150,029	82,993	233,022	311,235
Total Current Assets		166,179	135,090	301,270	356,049
Creditors: due within one year	8	97,810	136,755	234,566	272,530
NET CURRENT ASSETS		68,369	(1,665)	66,704	83,518
TOTAL ASSETS less current liabilities		69,889	138,989	208,888	234,451
NET ASSETS		69,889	138,989	208,888	234,451
Funds of the Charity					
Unrestricted Funds	5	69,889	0	69,889	66,745
Restricted Funds	5	0	138,989	139,889	167,705
		69,889	138,989	208,888	234,451

Directors' Responsibilities

The directors are satisfied that for the period ended on 31st August 2023 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 page 31.

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 the30 April 2024.....

Signed on their behalf by Director.....

Print Name: Simon Slater

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.

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.

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%

Depreciation for Building developments are calculated on a straight line basis over the lease period of the building (20 years).

Depreciation for high cost equipment for the café (for example the coffee machine) are calculated on a straight line bases over 10 years.

2. TANGIBLE FIXED ASSETS

		Unrestricted Equipment	Restricted Equipment	Total 2022/23
		£	£	£
Cost	01-Sep-22	1,701	166,388	168,08
Additions			0	
Cost at	31-Aug-23	1,701	166,388	168,089
Depreciation	01-Sep-22	0	17,156	17,156
Charge		170	8,578	8,748
Depreciation at	31-Aug-23	170	25,735	25,905
Net Book Value	31-Aug-23	1,531	140,653	142,184
Net Book Value	31-Aug-22	1,701	149,232	150,933

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

31st August 2023:	None
31st August 2022:	None

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Donations, Legacies and Similar Income					
Churches & Organisations		17,490	360	17,850	10,504
Gift Aid Refunds		4,430	0	4,430	4,747
Gifts from Individuals		23,101	600	23,701	26,824
Grants received		119,210	65,751	184,961	142,394
		164,231	66,711	230,942	184,468
b) Charitable Activities					
Office Rental		6,812	708	7,520	501
Outreach & Projects		0	820	820	0
Schools & Youth projects		0	239,041	239,041	221,419
		6,812	240,569	247,381	221,920
c) Other Trading					
Fundraising & Training		19,957	0	19,957	23,352
		19,957	0	19,957	23,352
c) Investment Income					
Bank Interest		1,352	0	1,352	82
		1,352	0	1,352	82

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Expenditure on Raising Funds					
Gifts and General Expenditure					
CIC – Pavilion Hub		10,000	0	10,000	5,000
Fundraising Activities		6,850	0	6,850	5,703
		16,850	0	16,850	10,703
b) Cost of Charitable Activities					
Advertising & Publicity		3,641	3,455	7,096	3,323
Office & Administration Costs		11,927	10,417	22,344	17,419
Recruitment & Training		4,103	3,706	7,809	8,333
Rent & Rates		6,730	19,606	26,337	23,427
Salaries, Tax & NI	9	134,092	280,625	414,717	308,018
Other labour costs		0	0	0	1,953
Project Costs		2,513	7,517	10,029	12,086
Communication		252	3,719	3,971	1,923
Depreciation Expense		983	7,765	8,749	8,579
CIC Development		0	0	0	460
		164,242	336,811	501,052	385,520

4. RESOURCES EXPENDED	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
c) Governance Costs					
Accountancy Fees		352	1,237	1,589	1,200
Legal & Professional Fees		3,040	381	3,421	1,298
		<u>3,392</u>	<u>1,618</u>	<u>5,010</u>	<u>2,498</u>

5. FUNDS

Unrestricted Funds	Balance 01/09/22 £	Income £	Expenditure £	Transfers	Balance 31/08/23 £
General Funds	55,000	192,351	184,484	(2,867)	60,000
Designated Funds	11,745	0	0	(1,846)	9,899
	66,745	192,351	184,484	(4,713)	69,899

Designated Funds comprise of £11,745 towards specific projects identified by the Senior Leadership team and agreed to be held in a designed fund by the board of trustees.

Restricted Funds	Balance 01/09/22 £	Income £	Expenditure £	Transfers	Balance 31/08/23 £
Albury	2,281	0	0	(2,281)	2,281
Ready 4 Action	0	2,180	2,180	0	0
CIC Startup Fund	229	708	1,220	283	0
CIC Depreciation Fund	4,147	0	518	0	3,628
Youth Café	9,839	58,326	70,029	1,995	131
Community Youth Work	4,833	12,988	16,507	0	1,314
Transition Coaching	709	9,782	9,782	0	709
Allen House Development	138,510	0	7,247	0	131,263
Secondary Schools	238	55,010	54,498	0	750
Primary Schools	0	10,775	16,402	(5627)	0
Horsley YC	802	0	0	(802)	0
Boost	0	26,954	28,792	1,838)	0
Well-being Team	0	118,320	118,320	0	0
GASP	1,194	4,810	4,810	0	1,194
Digital	3,730	0	0	(3,730)	0
Workshops	0	7,428	8,123	696	0
Young Leaders	1,193	0	0	(1,193)	0
	167,705	307,280	338,429	2,432	138,989

Albury: This was a weekly youth club funded by The Lychgate Trust. The remaining money was transferred back to Lychgate during the year.

Ready 4 Action: Social Action workshops for Young people to help in the Community. This year we used part of our unrestricted PTL Foundation grant to fund this project.

Boost: Developing apprentices and arranging work experience placements for young people. Funded by a grant from CFS, an award from Healthwatch Surrey and also from funds from our PTL Foundation grant.

CIC Startup funds: Funds donated to Matrix in order to startup the café (The Hideaway) in the CIC.

CIC Depreciation Fund: This is the capitalised money from the original purchase of the Hideaway Coffee machine reserved for it's yearly depreciation.

Youth Café: After school café within the Hideaway. Funded by the Office of the Police and Crime Commissioner for Surrey and Surrey Wellbeing Partnership (SWP) contract.

Community Youth Work: Detached youth work, after school clubs and weekly school drops ins. Funded by Community Foundation for Surrey grant and PTL Foundation grant.

Secondary Schools: 1:1 support sessions in schools funded by schools contracts and SWP.

Primary Schools: 1:1 support sessions in schools & Primary drops in funded by money from our PTL Foundation grant.

Horsley YC: The money from this fund was transferred to the youth hideaway project as it had the same aims and is open to all the Horsley YC young people.

Transition Coaching: Mentoring and other activities to support young people moving from Year 6 to Year 7. Funded by the SWP contract.

Wellbeing Team: 1:1 Mentoring in the community. Funded by the SWP contract.

Young Leaders: A young leaders program working with young people in school years 10-13. Funded by the High Sheriff. This money was transferred to the Youth Café project as it is now being run within that project.

GASP: Funded by the Gasp project to give their Young People 1:1 sessions with a youth worker.

Digital: Funded by the Community Foundation for Surrey. This project was to resource and support the staff running digital sessions due to Covid. The remaining money in this fund was transferred to core funding to cover the investment into our new software to record young people's sessions (as this was in the request in the original grant application).

Pavilion Development: The costs for developing the Pavilion into a social enterprise have been capitalised and this fund will be used to meet the depreciation costs.

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 31/08/2023	Total 31/08/2022
	£	£	£	£
Current Account	4,001	0	4,001	7,889
Savings Account	144,850	82,947	227,797	301,900
Inventory	1,166	0	1,166	1,127
Petty Cash	12	46	58	325
	150,029	82,993	233,022	311,235

7. DEBTORS	Unrestricted Fund	Restricted Fund	Total 31/08/2023	Total 31/08/2022
	£	£	£	£
Tax Recoverable	1,327	0	1,327	2,007
Sundry Debtors	12,526	52,098	64,624	39,937
Prepayments	2,298	0	2,298	2,870
	16,150	52,098	68,248	44,814

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund	Restricted Fund	Total 31/08/2023	Total 31/08/2022
	£	£	£	£
Accountancy fees	1,400	0	1,400	1,200
Salaries and NI	9,620	0	9,620	6,955
HMRC VAT	0	0	0	0
Sundry Creditors	790	41,691	42,481	1,249
Deferred Income	86,000	95,064	181,064	263,126
	97,810	136,755	234,566	272,530

9. STAFF COSTS AND NUMBERS	2022/23	2021/22
	£	£
Gross Wages and Salaries	380,512	285,002
Employer's NI Costs	25,238	17,583
Pension Contributions	8,967	5,220
	414,717	307,805

Employees who were engaged in each of the following activities:

	2022/23	2021/22
	TOTAL	TOTAL
Activities in furtherance of organisation's objects:		
Total number of full-time and part-time employees	19	15
Equivalent number of full time employees	13.5	12

The charity operates a PAYE scheme to pay all employed members of staff, and no employees received emoluments above £60,000 (2021/22 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.

	Note	2022/23	2021/22
		£	£
Surplus/Deficit for the financial year		(23,281)	31,100
		(23,281)	31,100
Balance brought forward		234,451	203,351
Transfer of Restricted funds		(2,281)	
Closing Funds at 31st August		208,888	234,451

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.