

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
The Matthew 25:35 Trust

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
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Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

Reference and Administrative Details
for the Year Ended 31 December 2022

TRUSTEES	H C Mather Chairman Mrs A S Mather Dr J D Weldon Mrs F A Varley Mrs E J Mather A P Mather N P Varley Rev N P Weldon
PRINCIPAL ADDRESS	PO Box 1077 Guildford Surrey GU1 9HQ
REGISTERED CHARITY NUMBER	1121758
INDEPENDENT EXAMINER	A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA 3 Wey Court Mary Road Guildford Surrey GU1 4QU
SOLICITORS	Charles Russell Speechlys LLP One London Square Cross Lanes Guildford Surrey GU1 1UN
BANKERS	NatWest 151 High Street Guildford Surrey GU1 3AH

Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Activities

The trustees met regularly in 2022, considering applications from organisations and individuals in the UK and overseas. In summary 15 grants amounting to £63,000 in total were made to 12 different organisations and one individual. Seven grants were made to programmes in the UK and one grant each to Uganda, South Africa, Pakistan, South Sudan, Bosnia-Herzegovina, Colombia, Ukraine and Kenya.

In all cases the trustees were satisfied that the applications met the Trust's objectives and have received receipts and progress updates to ensure projects are being delivered as described. Most of the organisations are registered UK charities and for the others, governance arrangements were carefully checked. Supervision, risk management and reporting were all considered sound, given the scale of the activities. Typically, grants are in the range of £1,000 to £10,000 and project time scales up to 12 months. Trustees are in regular contact with the organisations and individuals they support, hence the residual risks are considered minimal.

The public benefit was evident from the nature of the projects. Grants in the UK helped charities support fragile or fragmented families struggling to cope, provide a playground for disabled children, support for vulnerable sex workers, a crisis helpline for pregnant women, and educational resources for families in faith discussions and environmental issues. Overseas grants supported humanitarian relief in countries ravaged by war such as Ukraine and South Sudan, and natural disasters such as the Pakistan floods. Grants were also given for poverty relief and community development in Uganda, Kenya, Bosnia-Herzegovina and Colombia, and mission and ministry training in South Africa. In all cases the Christian message was integral to the activity, in keeping with the objects of the charity.

Recipients of grants have commented:

"This donation is a tremendous boost as our volunteers and staff continue to deliver vital support to vulnerable families and is much needed as we have increased staff capacity and costs to meet higher demand while facing a reduction in income."

"Your donation is a lifeline to families in desperate need due to the crisis in Pakistan."

"I am delighted to share the news that with your support, we have reached our fundraising target for our new playground at our Guildford Playcentre!

Thank you again for supporting our playground appeal to ensure that all disabled children can access essential opportunities to have fun, make friends and challenge their impairments."

FINANCIAL REVIEW

Financial Review

During the year ended 31 December 2022, income was £63,311 of which £63,300 was donations. Expenditure was £63,952 of which grants at £63,000 accounted for more than 98%. Governance and administration costs amounted to £952 which is less than 2%.

The Trust's policy on reserves is to retain a minimum level of £5,000 in cash, so that it can respond in case of urgent need. At the end of 2022, £5,236 cash was available for disbursement. No funds are held as custodian trustee on behalf of others.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution and commencement

The charity was created by a Declaration of Trust dated 25 September 2007 and made its first gift in May 2008.

Report of the Trustees
for the Year Ended 31 December 2022

Approved by order of the board of trustees on and signed on its behalf by:

.....
H C Mather - Trustee

Independent Examiner's Report to the Trustees of
The Matthew 25:35 Trust

Independent examiner's report to the trustees of The Matthew 25:35 Trust

I report to the charity trustees on my examination of the accounts of The Matthew 25:35 Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		63,300	60,383
Investment income	2	11	1
Total		<u>63,311</u>	<u>60,384</u>
EXPENDITURE ON			
Charitable activities			
Charitable		<u>63,952</u>	<u>60,252</u>
NET INCOME/(EXPENDITURE)		(641)	132
RECONCILIATION OF FUNDS			
Total funds brought forward		5,247	5,115
TOTAL FUNDS CARRIED FORWARD		<u><u>4,606</u></u>	<u><u>5,247</u></u>

Balance Sheet
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
CURRENT ASSETS			
Cash at bank		5,236	5,847
CREDITORS			
Amounts falling due within one year	5	(630)	(600)
NET CURRENT ASSETS		<u>4,606</u>	<u>5,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,606	5,247
NET ASSETS		<u>4,606</u>	<u>5,247</u>
FUNDS	6		
Unrestricted funds		<u>4,606</u>	<u>5,247</u>
TOTAL FUNDS		<u>4,606</u>	<u>5,247</u>

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

.....
H C Mather - Trustee

.....
A S Mather - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	<u>11</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	60,383
Investment income	1
Total	<u>60,384</u>
EXPENDITURE ON	
Charitable activities	
Charitable	<u>60,252</u>
NET INCOME	132
RECONCILIATION OF FUNDS	
Total funds brought forward	5,115
TOTAL FUNDS CARRIED FORWARD	<u><u>5,247</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other creditors	<u>630</u>	<u>600</u>

6. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	5,247	(641)	4,606
	<u>5,247</u>	<u>(641)</u>	<u>4,606</u>
TOTAL FUNDS	<u>5,247</u>	<u>(641)</u>	<u>4,606</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,311	(63,952)	(641)
	<u>63,311</u>	<u>(63,952)</u>	<u>(641)</u>
TOTAL FUNDS	<u>63,311</u>	<u>(63,952)</u>	<u>(641)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	5,115	132	5,247
	<u>5,115</u>	<u>132</u>	<u>5,247</u>
TOTAL FUNDS	<u>5,115</u>	<u>132</u>	<u>5,247</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,384	(60,252)	132
	<u>60,384</u>	<u>(60,252)</u>	<u>132</u>
TOTAL FUNDS	<u>60,384</u>	<u>(60,252)</u>	<u>132</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

8. INDEPENDENT EXAMINER'S REMUNERATION

	2022	2021
	£	£
Independent Examiner's remuneration	630	600