

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
The Matthew 25:35 Trust

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
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for the Year Ended 31 December 2023

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Reference and Administrative Details
for the Year Ended 31 December 2023

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 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Activities

The trustees met regularly in 2023, considering applications from organisations and individuals in the UK and overseas. In summary 19 grants amounting to £93,000 in total were made to 17 different organisations and one individual. Nine grants were made to programmes in the UK and three grants to Uganda, two to Kenya and one grant each to South Sudan, Bosnia-Herzegovina, Palaestine/Gaza, Syria and Kyrgyzstan.

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 with debt, poverty and mental illness; resources and advice for vulnerable sex workers and those suffering from domestic abuse; equipping students for social justice; and building capacity for humanitarian response to emergencies arising from war and natural disasters. Overseas grants supported humanitarian relief in countries ravaged by war such as South Sudan and Palestine, and natural disasters such as the Syrian earthquake Pakistan floods. Grants were also given for poverty relief and community development, livelihoods, medical care and rescuing street children in Uganda, Kenya, Bosnia-Herzegovina and Kyrgyzstan. In all cases the Christian message was integral to the activity, in keeping with the objects of the charity.

Recipients of grants have commented:

"We have tradition here at Mercy UK where we ring a breakthrough bell whenever someone we are supporting has a significant breakthrough, or when we as an organisation see an answer to prayer. I rang that bell as soon as I received your letter!"

"Your gift will enable us to produce a high quality resource that will raise awareness of violence against women and equip churches to recognise the signs of domestic abuse and effectively support survivors."

" These funds will be used for our continued efforts to rescue , rehabilitate the most vulnerable and homeless children from the streets of Kampala into our Amahoro safe and loving homes at Matugga and Nakasongola children's homes."

FINANCIAL REVIEW

Financial Review

During the year ended 31 December 2023, income was £93,360 of which £93,300 was donations. Expenditure was £93,012 of which grants at £92,000 accounted for more than 98%. Governance and administration costs amounted to £1,012 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 2023, £5,613.97 cash was available for disbursement. No funds are held as custodian trustee on behalf of others.

Report of the Trustees
for the Year Ended 31 December 2023

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.

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 2023.

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 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		93,300	63,300
Investment income	2	60	11
Total		<u>93,360</u>	<u>63,311</u>
EXPENDITURE ON			
Charitable activities			
Charitable		<u>93,012</u>	<u>63,952</u>
NET INCOME/(EXPENDITURE)		348	(641)
RECONCILIATION OF FUNDS			
Total funds brought forward		4,606	5,247
TOTAL FUNDS CARRIED FORWARD		<u><u>4,954</u></u>	<u><u>4,606</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
CURRENT ASSETS			
Cash at bank		5,614	5,236
CREDITORS			
Amounts falling due within one year	5	(660)	(630)
NET CURRENT ASSETS		<u>4,954</u>	<u>4,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,954	4,606
NET ASSETS		<u>4,954</u>	<u>4,606</u>
FUNDS	6		
Unrestricted funds		<u>4,954</u>	<u>4,606</u>
TOTAL FUNDS		<u>4,954</u>	<u>4,606</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 2023

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

	31.12.23	31.12.22
	£	£
Deposit account interest	60	11
	<u>60</u>	<u>11</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	660	630
	<u>660</u>	<u>630</u>

6. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	4,606	348	4,954
	<u>4,606</u>	<u>348</u>	<u>4,954</u>
TOTAL FUNDS	<u>4,606</u>	<u>348</u>	<u>4,954</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	93,360	(93,012)	348
	<u>93,360</u>	<u>(93,012)</u>	<u>348</u>
TOTAL FUNDS	<u>93,360</u>	<u>(93,012)</u>	<u>348</u>

Comparatives for 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>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. MOVEMENT IN FUNDS - continued

Comparative 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)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>63,311</u>	<u>(63,952)</u>	<u>(641)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

8. INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Independent Examiner's remuneration	<u>660</u>	<u>630</u>

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	93,300	63,300
Investment income		
Deposit account interest	60	11
	<hr/>	<hr/>
Total incoming resources	93,360	63,311
EXPENDITURE		
Charitable activities		
PO Box	330	300
Accountancy	660	630
Grants to institutions	92,000	61,022
Grants to individuals	-	2,000
	<hr/>	<hr/>
	92,990	63,952
Support costs		
Finance		
Bank charges	22	-
	<hr/>	<hr/>
Total resources expended	93,012	63,952
	<hr/>	<hr/>
Net income/(expenditure)	348	(641)
	<hr/>	<hr/>