

Registered number: 6388343
Charity number: 1122801

THE MATTHEW PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE MATTHEW PROJECT
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Trustees	Stephen Lock, Vice Chair (resigned 20 November 2023) Neil Lawrence, Treasurer Elizabeth Wiggins, Chair Gregory Gibson (resigned 18 November 2024) Margaret Wade (resigned 18 November 2024) Alison Lamont Keith James (resigned 18 November 2024) Robin Graham Hepburn Richard Cadman Elizabeth Cahir Richard Gilbert Aravind Satheesh (appointed 15 July 2024) Ian Fifield (appointed 18 November 2024)
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**Company registered
number**

6388343

**Charity registered
number**

1122801

Registered office

70-80 Oak Street
Norwich
Norfolk
NR3 3AQ

Company secretary

Rachel Chapman

Chief executive officer

Rachel Chapman

Independent auditors

Larking Gowen LLP
Chartered Accountants
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

Bankers

Lloyds Bank Plc
Norwich
NR2 1LZ

Solicitors

Birketts LLP
Kingfisher House
Gilders Way
Norwich
NR3 1UB

THE MATTHEW PROJECT
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the company for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Purposes and aims

For 39 years, the Matthew Project has been empowering young people and adults to overcome drugs, alcohol, and mental health issues so they can live their lives more fully.

We support young people and adults who:

- have problems with drugs or alcohol
- are at risk of exploitation in County lines activity
- suffer from anxiety, depression and self-esteem issues
- face barriers to education, employment and training

We also have specialist services:

- run by veterans for veterans affected by drug and alcohol issues and living with PTSD
- for family members isolated and impacted by others' drug and alcohol issues

The Charity's objects (the "Objects") are:

For the benefit of young people and adults in the East of England and elsewhere by:

- a) advancing education and
- b) providing counselling, advice, information, support services and other assistance for those in need with the aim of improving their physical, emotional, mental and spiritual well-being.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the company

During these 12 months we have supported over 1,700 people through our varied programmes and services, working across Norfolk and beyond with people who are struggling with drugs, alcohol and mental health issues. Our dedicated and experienced teams of caring professionals see the person not the problem. They offer hope and a space in which to be listened to. We tailor our support rather than expecting everyone to fit into a standard model. We work one-to-one with individuals as well as in groups, face -to- face and 'virtually' to help young people and adults to understand their behaviours and motivations; make choices that are right for them, and to develop skills and interests.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

In this way we work to prevent or reduce substance misuse, build confidence and self-esteem, and help people to reintegrate into everyday life, including, in many cases, supporting them with education and into employment. By doing this we benefit vulnerable communities through improved physical and mental health, better relationships with others, and overall better quality of life, along with access to more opportunities.

Our achievements over the past year have also helped us in working towards our long-term goals, which include:

- Being a trusted provider of substance misuse services across Norfolk and beyond and providing excellent care and service for our beneficiaries.
- Widening our sources of funding to sustain and continue to develop our charitable services.
- Continuing to support and develop our team with training and volunteer development opportunities, because the Matthew Project is a great place to work.
- Supporting those with whom traditional services fail to engage.

Specific highlights over the year include:

- Following the retender of the Children and Young People's Drug and Alcohol Service and Children and Young People's Affected Others Service, we submitted a bid for this work for the next four years starting April 2024. We were delighted to win this contract to work with Norfolk County Council Public Health.
- The ending of Building Better Opportunities funding for On Track in March 2023 reduced considerably the work we could do with young people who are not in education, employment or training. However, we have maintained a smaller service and begun to expand On Track support for young people across Norfolk.
- We have developed our work in Wayland, Bure and Norwich prisons.
- The board was strengthened by the appointment of Richard Gilbert as deputy chair of trustees.
- After a period as Interim CEO, the Board appointed Rachel Chapman as permanent CEO with effect from 1 April 2023.
- We were awarded the Safe and Secure Flourish award in the inaugural Norfolk County Council FLOURISH awards ceremony recognising the value of our work to children and young people.
- We were shortlisted for the 'Behind the Scenes' award by ERSA (Employment Related Services Association).
- We have explored social enterprise opportunities to diversify our income. This has been enabled by securing seed funding. With the help and support of excellent local chefs, we have developed 'DINE' events, to bring potential supporters into our Oak Street Hub rented out rooms and delivered training in Substance misuse.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Some of our key outcomes over the year include the following:

1740

people supported
by TMP over the
past 12 months



On Track worked with 92
young people and delivered

347

brief interventions to
families

67%

of children
affected by
parental
substance
misuse
have
developed
better
coping
strategies



70

Outside the Wire are supporting an
average of 70 members each month.



75%

of young members
reported
improvement in
substance misusing

5,009



Meals
served in
the centre

165

members
accessed
drop ins/
additional
activities



300

adults
affected by
substance
misuses/
involved in
offending
assisted by
Project
Adder

192

Veterans & their
families given 1-
2-1 and group
support



105

workshops
tackling substance
misuse and PTSD
delivered in last
12 months

73%

of young
members dealing
with
substance misuse
reported
improved
wellbeing

69%



of young people have moved into
education, employment, training or
volunteering since July 2024.

10

OTW support groups
run by staff and
volunteers

3677

session
attendances in
the centre over
the past year



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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Future developments

- We have secured funding to open our Next Steps Centre on Saturdays and Sundays in the next financial year. This will provide support for adults in recovery 7 days a week. It will also enable people with weekday work and caring responsibilities to gain support, as well as the many people for whom weekends are a particularly difficult time.
- We will be expanding our offer to young people who are not in education, employment and training.
- We will further implement our participation strategy developing the link between the people we work with and decision-making at all levels across the organisation.
- We will continue to develop social enterprise by creating a range of "Sober evenings" offering nights out without alcohol.
- Over the year we have developed our strategy. Getting input from managers we have identified the key goals are to:
 - Focus our services on Substance Misuse and Mental wellbeing
 - Diversify our sources of income
 - Build synergy across client groups and services

SMART objectives for the year ahead have been set as we work towards these goals.

c. Our services

The Matthew Project provides a range of services for adults and young people across the East of England. These include:

Young people's services

Unity

Unity provides support for children and young people across Norfolk. Funded by Norfolk County Council's Public Health department, the service supports under19s experiencing substance misuse issues, as well as those affected by somebody else's substance misuse such as a parent, a guardian, or another close family member (affected others).

During this year we secured a four-year contract with Norfolk County Council Public Health to continue the delivery of Children and Young People's Drug and Alcohol Service and Children and Young People's Affected Others Service. It has the potential of a further four years extension thereafter. The new contract starts in April 2024.

Over the past 12 months, Unity has supported a total of 440 young people across Norfolk. This includes: 208 affected others; and 232 substance misuse clients..

Young people we have worked with have seen numerous improvements:

- Improved wellbeing = 73% of substance misuse clients and 72% of affected others
- Improved confidence: 56% of substance misuse clients and 56% of affected others
- Engaged in education = 58% of substance misuse clients and 59% of affected others
- Better able to cope = 67% of affected others
- Improvement in substance misuse = 75% of substance misuse clients
- Family relationships = 52% of substance misuse clients and 61% of affected others

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FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

On Track

The On Track Team primarily works with 13–24-year-olds who are furthest from the labour market and who are, or at risk of being not in education, employment or training. We work with them to help them overcome their barriers to progression. For those that are eligible, we provide one-to-one sessions and/or positive activities. Over the past year the On Track team provided support through a number of projects.

- Norwich Coaching Support, funded by Anguish's Education Foundation, helps 16–24-year-olds tackle a range of barriers including emotional health and wellbeing needs which prevent them from engaging in education, employment, or training.
- Stepping Out, funded by Norfolk County Council, supports 15–18-year-olds who are not in employment, education or training (NEET) to better understand and improve the management of their mental health, so reducing the need for referral for specialist support, and to enable them to reengage with education and explore their options.
- Hangout, funded by Ormiston Families and partnered with NSFT, is a Norfolk-based project for young people aged between 15-19 years old. It delivers positive activities to support those currently on a mental health waiting list.. This service involves working with young people and their parents by supplying information and guidance around mental health and providing positive activities.
- Safe SPACE, funded by Norfolk Community Foundation is a two-year project, supporting young people aged 13-18 who are NEET to access regular positive activities and community engagement. The project aims to raise young people's motivation and support them by building resilience and hope for the future.
- Engagement, Careers and Transitions Coaching, funded through Right to Succeed by National Lottery is located in central Great Yarmouth and started in January 2023. We offer individual coaching, group work and activities for year 10 students at risk of not being in education, employment or training offering engagement, careers and transition support. These young people have told us they benefit from speaking to a trusted advisor who is not part of the education system and makes them feel heard.

Adult services

The Next Steps recovery hub

Next Steps, based in central Norwich, is Norfolk's first ever community recovery hub. The hub provides a safe space for those in recovery from addiction to learn new skills, build new friendships, and maintain their recovery. The centre also provides additional support for affected others, veterans, and young people.

The core of Next Steps is the Recovery Support Programme (RSP), a programme of therapeutic and skills support based at the hub. Following participation in the RSP, people can access work ready training and get support into paid work or volunteering. Drop-in activities are offered to enable those we work with to further their development of recovery capital and continued connection with a recovery community.

Over the past year, Next Steps has supported 234 adults in recovery through a range of therapeutic and skills-based programmes. Of these, 69 individuals have progressed through the structured RSP, with the remainder accessing drop-ins and additional activities, including volunteering. This amounted to 3,677 attendances at sessions in the centre.

Building community is a significant part of our support offering and for this, our café area is a particularly useful resource. In the last year, we have served 2,409 lunches and 2,600 breakfasts. 19 graduates of the RSP have gone on to volunteer in the centre over the 12 months, gaining maturity in their recovery and benefiting newer members.

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Achievements and performance (continued)

In addition, we have also supported 300 adults affected by substance misuse, who have become involved in offending, as part of the Project Adder programme delivered in partnership with Norfolk Constabulary. .

Outside the Wire (OTW)

Since its launch in 2013, OTW has been supporting veterans, current serving personnel, and close family members in the East of England. This includes Norfolk, Suffolk, Essex, and Cambridgeshire. OTW is run by armed forces veterans, helping to create more effective, tailored support for those affected by drug/alcohol misuse. The service has been primarily funded by the Royal British Legion with three yearly grants. The most recent of which was due to end in October 2024. Unfortunately, RBL are not able to support OTW and we have taken the difficult decision to reduce the size of the service as of 1st November 2024. We will retain 3 members of staff to deliver this service instead of the current 8. In this way we are confident that we will be able to continue to support veterans in Norfolk and Suffolk in the long term.

OTW takes a holistic approach, involving additional issues including homelessness, financial problems, employment, court appearances, and family relationships. OTW is made up of a team of seven staff, including outreach one-to-one practitioners, an affected others practitioner, group practitioners, and a prisons practitioner.

Over the past year, Outside the Wire has provided one-to-one and group support to 192 people. This includes:

- 145 veterans in the community provided with specialist one-to-one outreach support
- 28 family members provided with specialist one-to-one support and activities
- 21 veterans in custody supported with advice and guidance in prison forums

In addition, we also ran groups across the region, totalling 10 support groups run by staff and volunteers and supporting an average of 70 group members.

An additional focus of Outside the Wire is to raise awareness of the issues faced by veterans, as well as tackling stigma around PTSD and substance misuse within the armed forces. To do this, staff have delivered presentations and training to an estimated 330 veterans and professionals over the course of the year.

d. Volunteers

We have 44 volunteers, 37 of whom help to deliver groups and activities in Next Steps, this can be help running the allotment, delivering art or pottery sessions, or helping with reception. Five volunteers help run our veterans' groups and two help with fundraising and social media.

We have also offered successful student placements that benefit our clients, the organisation as well as the student/trainee. Placements range from long-term social worker placements where the students can develop a client base to 1-day shadowing arrangements. We hosted a social work student, medical students, a trainee nurse, and an occupational therapist.

We recruit volunteers via word of mouth, Voluntary Norfolk, previous beneficiaries, colleges, and universities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

e. Environmental impact

We take a range of measures to ensure that our environmental impact is kept to a minimum.

- Next Steps: the Norwichbased hub has been designed to reduce environmental impact. For example,:
 - Repurposing an old industrial building (including reusing many of the original fixtures).
 - Using OSB cladding from sustainable forests; and
 - Using LED lighting throughout Next Steps.
- Encouraging ecofriendly practices among staff and volunteers: a focus on recycling; growing vegetables at our allotment; clothes collections; and materials reused for arts and crafts.
- Offices: reducing energy consumption by controlling temperature and promoting switching off devices/lights when not in use; having a recycling plan in place; using environmentally friendly stationary products and printing.
- Travel: we support a cycle-to-work scheme; a carsharing initiative; a blended model of online and faceto face support to reduce mileage; 'clustering' outreach work to see more people more efficiently. _

f. Equality, diversity and inclusion

Individuals with different cultures, perspectives and experiences are at the heart of the way the Matthew Project works. We want to recruit, develop and retain the most talented people. As an organisation we recognise that being a diverse and inclusive employer helps us fulfil our responsibility to make a difference for our clients.

We recognise the importance of lived-experience of our staff and volunteers and have created paid internships that provide opportunities for those with lived-experience to enter our workforce in a supported way. We are very pleased that it has provided opportunities for individuals who we have supported as clients, to become volunteers and then paid members of staff.

We seek to develop a work environment where we treat all employees as individuals, fairly and in a consistent way. We work within the spirit and the practice of the Equality Act 2010 by promoting a culture of respect and dignity and actively challenging discrimination. We will remove unnecessary barriers for our employees' seeking opportunities through training and development, promotion and career planning.

We will continue to support our leaders, managers and employees to demonstrate the principles of diversity and inclusion in their everyday activities, roles and functions through training and awareness-raising activities.

Financial review

a. Financial review

Income for the year was £2,001,332 (2023 - £2,631,311) and of this £1,804,477 (2023 - £2,456,370) came from grants and contract income.

Resources expended for the year amounted to £2,188,876 (2023 - £2,498,575).

The work of the Charity consists mainly of providing advice and support, and this is reflected in staff costs which form approximately 74% of total gross expenditure.

Net movement in funds for the year was a deficit of £187,544 (2023 – surplus of £132,736).

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FOR THE YEAR ENDED 31 MARCH 2024

b. Reserves policy

Note 16 shows the movement in all the charity's funds in the year. An explanation of the nature and purpose of restricted funds is also given.

Restricted Funds

The balance of funds at 1 April 2023 was £1,444,796. Incoming resources for the year totalled £1,774,962 (2023 - £2,430,616). Resources expended totalled £1,926,949 (2023 - £2,319,192). The balance was £1,301,199 on restricted funds at 31 March 2024.

Further detail on individual restricted funds can be found in note 16 of the financial statements.

Unrestricted Funds

The opening balance on the general fund at the beginning of the year was £609,516. Incoming resources totalled £226,370 (2023 - £200,695) and resources expended totalled £261,927 (2023 - £179,383) giving a deficit of £35,557 (2023 – surplus of £21,312) for the year. The balance was £565,569 at 31 March 2024.

The Trustees review the reserves policy on an ongoing basis at bi-monthly finance committee meetings. In determining the level of unrestricted reserves required, the Trustees have taken into account:

- Working capital requirements: as payments under several major contracts are now made in arrears there is a need to maintain sufficient working capital to finance the on-going expenditure and also build up working capital in anticipation of winning additional major contracts.
- Expenditure which might arise if a major contract is lost: this would mainly relate to the levels of central overheads that could be recovered (with the potential requirement to reorganise parts of The Matthew Project) and the costs of vacating premises that would no longer be required.
- Expenditure required to continue to support a service where the funding has reduced and further funding is being sought.
- Investment in consultancy to support bids for new services.
- Investment in buildings and IT.
- Investment in professional development.
- An allowance for exceptional maintenance costs of buildings and equipment.
- Other potential risks as identified in the Risk Register.
- The need for a contingency to cover unforeseen events.

The target for unrestricted reserves is £538,100 and this compares with unrestricted funds at 31 March 2024 which amounted to £565,569. Excluding £7,325 of fixed assets within unrestricted funds, reserves therefore amounted to £558,244. The Trustees are satisfied that the Charity will have adequate funds available to fulfil its obligations for the year ended 31 March 2024.

c. Material investments policy

The Trustees have considered the most appropriate policy for investing funds. They have concluded that holding monies in bank treasury deposit and COIF deposit accounts meets the requirements to generate income whilst minimising risk and maintaining liquidity.

d. Fundraising

Under Section 13 of the Charities (Protection and Social investment) Act 2016, charities that are subject to audit must make specific statements in their annual reports that provide information about their fundraising

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

standards. Accordingly, the Trustees make the following statements in compliance with the requirements of the Act:

- All fundraising activities have been undertaken by the employees of the Charity or by supporters who have chosen The Matthew Project as their nominated charity for fundraising purposes. The Charity has not used a professional fundraiser or commercial participator during the year ended 31 March 2024.
- The Charity is not currently a member of the Fundraising Standards Board. However, the Charity complies with the Code of Fundraising Practice.
- In the past year there have been no instances where the Charity has failed to comply with the requirements and a complaint made.
- The Charity continually reviews and monitors activities involving fundraising carried out by internal staff.
- There have been no complaints received by the Charity or any person acting on its behalf about activities by the Charity or by a person on behalf of the Charity for the purpose of fundraising.
- The Charity has protected vulnerable people and other members of the public from behaviour constituting:
 - a) Unreasonable intrusion on a person's privacy
 - b) Unreasonably persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the Charity, or
 - c) Placing undue pressure on a person to give money or other property, in the course of, or in connection with, such activities by avoiding the use of any fundraising practices that may be considered to give effect to such behaviours.

The Charity actively promotes and markets its fundraising events and activities; however, it is entirely a voluntary matter for individuals, groups or businesses to decide whether they wish to participate in events or make donations.

e. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The charity was incorporated as a company limited by guarantee on 2 October 2007, and on 1 April 2008 took over the assets, liabilities, and undertakings of The Matthew Project (an unincorporated charity established by a trust deed dated 9 March 1982).

The charity's Trustees, who are members of the board of directors, are detailed on page 3.

b. Methods of appointment or election of Trustees

Trustees are elected at the annual general meeting for a term of three years. They are recruited based on skills, experience, and background to contribute to the effective governance of the charity. Trustees are recruited through a variety of means including advertising through websites, responding to interest, and approaching relevant professional and voluntary organisations.

Each Trustee receives an information pack, a role description, and a thorough induction package which involves meeting the Chair of Trustees, the CEO, and members of staff and observing the work of the charity.

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Structure, governance and management (continued)

Trustees are also then enrolled on two online safeguarding courses, one for children and one for vulnerable adults. Trustees attend regular training and update sessions concerning governance facilitated by local providers. The Matthew Project is grateful to the Trustees for their hard work and commitment.

In the past year Trustees have taken responsibility for specific governance areas based on their particular skills and expertise, including:

- Ethos
- Performance
- Compliance and legal
- Volunteers
- Safeguarding
- Training
- ICT

Action continues to be taken to recruit Trustees with specialist knowledge and experience of substance misuse and social work; and governance of charitable organisations. The Trustees have also taken action to raise their profile and understanding of the work of the Matthew Project by attending a range of events and visiting teams in their various workplaces.

c. Governance and management

The Trustees are responsible for the overall governance of the charity and its strategic direction and development with the Chief Executive Officer and the senior management team. Aspects of this, including the day-to-day management and development of the charity, are delegated to the CEO and the management team. Trustees have areas of responsibility and a working group method has been adopted to address key tasks and areas of work, which also involves relevant staff members. Regular reports are produced for the Trustees every two months.

Over the past year, the Board has met bi-monthly. At each meeting the Board considers the finances of the Charity and receives a report from the Chief Executive Officer. The Board also operates three sub-committees: the Finance Committee, the Development Committee, and Operational Governance Group. Each of these are attended by at least two Trustees, as well as relevant staff members.

We are undertaking a review of trustee roles and procedures to ensure more effective governance and in doing so are taking into account the recommendations of the governance code.

d. Pay policy for senior staff

The remuneration for senior staff is determined by the Board of Trustees. Remuneration is subject to periodic market reviews and independent evidence and advice is obtained to inform the decision-making process, before any changes are made. Any proposed changes will be recommended to the Board of Trustees for consideration and approval.

In addition, the remuneration for senior staff will be subject to annual review as part of the organisation's evaluation of pay inflation and consequential recommendations to the Board of Trustees to make a pay award, if any.

The Trustees received no remuneration for their time during the year.

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Structure, governance and management (continued)

e. Risk assessment

The Trustees have, during the year, continued to review the major risks to which the charity is exposed and to establish systems to mitigate those risks identified not already covered by the charity's existing systems and risk management strategies and controls. This is designed to minimise any potential impact to the Charity and its beneficiaries, should these risks materialise. All potential new services are assessed through a risk management process. This includes a periodical review of the risk register and organisational governance. The Trustees have identified two main risks to the charity:

Reduction in funding from public sector, trusts and foundations. In response the charity has:

- diversified its income through the development of earned and donated income streams.
- A programme of continued engagement with relevant public sector funding bodies, trusts and foundations to keep abreast of upcoming changes and developments.
- annual review of our reserves figure to ensure we have sufficient financial headroom to adapt to changes in the underlying political / economic situation.

Staffing risks including risk of staff stress, absence, retention and difficulties recruiting due to increasing complexity and volatility of clients, exacerbated by contextual pressures such as the cost-of-living crisis. In response the charity has:

- provided staff with effective managerial supervision and ensures that managers' expectations are reasonable
- provided staff with access to a range of employee assistance services.

f. Public benefit

Under the Charities Act, the Trustees are required to report on the extent to which The Matthew Project has provided public benefit during the year. The Charity Commission guidance recommends that this should be reported by means of: a review of significant activities; details of aims and objectives; strategies adopted and activities undertaken to achieve aims and objectives; and achievements by reference to aims and objectives.

We report on the above four areas in detail in the sections headed 'our aims and objectives' and 'achievements and performance'. The Trustees consider that the operations of The Matthew Project during the year were in accordance with general charitable principles and the charitable purposes set out in the Memorandum and Articles of Association and were wholly for the benefit of the public.

g. Trustees' indemnities

The charity has purchased professional indemnity insurance on behalf of the Trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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TRUSTEES' REPORT (CONTINUED)
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Disclosure of information to auditors (continued)

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Neil Lawrence
(Trustee)
Date:



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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATTHEW PROJECT

Opinion

We have audited the financial statements of The Matthew Project (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE MATTHEW PROJECT
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATTHEW PROJECT (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

THE MATTHEW PROJECT
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATTHEW PROJECT (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Charity operates, we identified the following areas as those most likely to have a material impact on the financial statement: health and safety; employment laws; GDPR, safeguarding, serious incident reporting and compliance with the UK Companies Act.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Challenging assumptions and judgments made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

THE MATTHEW PROJECT
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MATTHEW PROJECT (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Giles Kerkham FCA (Senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

1st Floor, Prospect House

Rouen Road

Norwich

NR1 1RE

Date:

THE MATTHEW PROJECT
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	82,015	28,019	110,034	98,151
Charitable activities	5	63,039	1,741,438	1,804,477	2,456,370
Other trading activities	6	74,051	5,505	79,556	74,633
Investments	7	7,265	-	7,265	2,157
Total income		226,370	1,774,962	2,001,332	2,631,311
Expenditure on:					
Raising funds	8	16,645	1,106	17,751	23,155
Charitable activities		244,981	1,926,144	2,171,125	2,475,420
Total expenditure		261,626	1,927,250	2,188,876	2,498,575
Net (expenditure)/income		(35,256)	(152,288)	(187,544)	132,736
Transfers between funds	17	(8,390)	8,390	-	-
Net movement in funds		(43,646)	(143,898)	(187,544)	132,736
Reconciliation of funds:					
Total funds brought forward		609,516	1,444,796	2,054,312	1,921,576
Net movement in funds		(43,646)	(143,898)	(187,544)	132,736
Total funds carried forward		565,870	1,300,898	1,866,768	2,054,312

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 41 form part of these financial statements.

THE MATTHEW PROJECT
(A company limited by guarantee)
REGISTERED NUMBER: 6388343

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	892,513	923,965
Investments	14	1	1
		<u>892,514</u>	<u>923,966</u>
Current assets			
Debtors	15	92,448	140,171
Cash at bank and in hand		1,178,285	1,362,704
		<u>1,270,733</u>	<u>1,502,875</u>
Creditors: amounts falling due within one year	16	(296,479)	(372,529)
Net current assets		<u>974,254</u>	<u>1,130,346</u>
Total net assets		<u><u>1,866,768</u></u>	<u><u>2,054,312</u></u>
Charity funds			
Restricted funds	17	1,300,898	1,444,796
Unrestricted funds	17	565,870	609,516
Total funds		<u><u>1,866,768</u></u>	<u><u>2,054,312</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

.....
Neil Lawrence

(Trustee)

Date:

The notes on pages 22 to 41 form part of these financial statements.

THE MATTHEW PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash generated in operating activities	(191,684)	89,061
Cash flows from investing activities		
Interest received	7,265	2,157
Net cash provided by investing activities	7,265	2,157
Change in cash and cash equivalents in the year	(184,419)	91,218
Cash and cash equivalents at the beginning of the year	1,362,704	1,271,486
Cash and cash equivalents at the end of the year	1,178,285	1,362,704

The notes on pages 22 to 41 form part of these financial statements

THE MATTHEW PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Matthew Project is a company, limited by guarantee and has no share capital, incorporated in England and Wales, registration number 6388343. The registered office is 70-80 Oak Street, Norwich, Norfolk, NR3 3AQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Matthew Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

In approving these accounts, the Trustees have assessed whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of The Matthew Project to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of the approval of the financial statements.

The Trustees have reviewed the level of liquid assets and funds and the expected income and expenditure for 12 months from authorising these financial statements. Taking particularly into consideration the level of unrestricted reserves and projected cashflows the Trustees conclude that the charity will meet its liabilities as they fall due for the period of assessment. For this reason, the Trustees consider the charity to be financially well positioned and that the financial statements should continue to be prepared on a going concern basis.

2.3 Legal status of the Charity

The Charity is a company by limited guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

THE MATTHEW PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid and tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Legacies are included in the Statement of Financial Activities when the charity becomes aware of its entitlement to gift, receipt is probable and the amount can be reliably quantified.

Income from government grants, whether 'capital' grants or 'revenue' grants, are recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition has been met.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the Charity which is normally upon notification of the interest paid or payable by the bank.

Sponsorship from events, fundraising and events registration fee are recognised in income when the event takes place. Trading income is recognised on point of sale for both donated and purchased goods.

2.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

- Cost of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.
- Support costs comprise those costs which are incurred directly in support of expenditure on the objects transferred to the new provider.
- Support costs are allocated on the basis of the full time equivalent of staff to the resource.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

THE MATTHEW PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Expenditure and irrecoverable VAT (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

All purchased fixed assets are initially recorded at cost. Assets donated for use by the charity are recognised as income when receivable and capitalised at their open market value.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Leasehold improvements	-	over period of lease
Caravans	-	25% RB
Motor vehicles	-	25% RB
Equipment (fixed)	-	over period of lease
Furniture and equipment (movable)	-	25%
Computer equipment	-	33% SL

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE MATTHEW PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.14 Pensions

Contributions to the charity's defined contribution pension scheme and to the Norfolk Pension Scheme are charged to the profit and loss account in the year in which they become payable.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE MATTHEW PROJECT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Critical accounting estimates and areas of judgment

No judgements (apart from those involving estimates) have been made in the process of applying the above policies.

The key assumption concerning the future and key sources of estimation uncertainty at the key reporting date that has significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year is:

- The estimation of the useful economic life of the fixed assets.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	82,015	28,019	110,034
	<u>82,015</u>	<u>28,019</u>	<u>110,034</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	85,562	12,574	98,136
Legacies	15	-	15
	<u>85,577</u>	<u>12,574</u>	<u>98,151</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Young Persons	-	965,668	965,668
Adult Services	140	775,770	775,910
Community Justice	62,899	-	62,899
	<u>63,039</u>	<u>1,741,438</u>	<u>1,804,477</u>

THE MATTHEW PROJECT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Young Persons	-	1,576,770	1,576,770
Adult Services	-	836,031	836,031
Community Justice	43,569	-	43,569
	<u>43,569</u>	<u>2,412,801</u>	<u>2,456,370</u>

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fundraising events	36,478	-	36,478
Other trading activities	37,573	5,505	43,078
	<u>74,051</u>	<u>5,505</u>	<u>79,556</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising events	46,610	-	46,610
Other trading activities	22,782	5,241	28,023
	<u>69,392</u>	<u>5,241</u>	<u>74,633</u>

THE MATTHEW PROJECT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	7,265	7,265
	<u>7,265</u>	<u>7,265</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank interest	2,157	2,157
	<u>2,157</u>	<u>2,157</u>

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Young Persons	-	70	70
Adult Services	6,764	1,036	7,800
Support Costs	9,881	-	9,881
	<u>16,645</u>	<u>1,106</u>	<u>17,751</u>

THE MATTHEW PROJECT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Expenditure on raising funds (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Young Persons	-	100	100
Adult Services	1,479	1,434	2,913
Support Costs	20,142	-	20,142
	<u>21,621</u>	<u>1,534</u>	<u>23,155</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Young Persons	912,032	198,654	1,110,686
Adult Services	818,304	242,135	1,060,439
	<u>1,730,336</u>	<u>440,789</u>	<u>2,171,125</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Young Persons	1,458,461	153,215	1,611,676
Adult Services	679,216	184,528	863,744
	<u>2,137,677</u>	<u>337,743</u>	<u>2,475,420</u>

THE MATTHEW PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Young Persons 2024 £	Adult Services 2024 £	Total funds 2024 £
Staff and volunteer costs	838,254	686,130	1,524,384
Service costs	13,474	25,767	39,241
Premises and office running costs	57,448	78,687	136,135
Depreciation including loss on disposal	2,856	27,720	30,576
	<u>912,032</u>	<u>818,304</u>	<u>1,730,336</u>
	<i>Young Persons 2023 £</i>	<i>Adult Services 2023 £</i>	<i>Total funds 2023 £</i>
Staff and volunteer costs	1,105,746	546,997	1,652,743
Service costs	223,138	38,590	261,728
Premises and office running costs	108,004	60,286	168,290
Depreciation including loss on disposal	21,573	33,343	54,916
	<u>1,458,461</u>	<u>679,216</u>	<u>2,137,677</u>

THE MATTHEW PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Young Persons 2024 £	Adult Services 2024 £	Total funds 2024 £
Salaries	128,132	156,605	284,737
Staff costs	16,435	20,087	36,522
Volunteer costs	266	325	591
Training	547	-	547
Staff travel	239	293	532
Vehicle costs	97	119	216
Premises costs	10,374	12,679	23,053
Office running costs	17,741	21,684	39,425
Telephone	2,722	3,327	6,049
IT	7,715	9,430	17,145
Finance and legal costs	354	434	788
Audit, consultancy and professional fees	13,638	16,670	30,308
Depreciation	394	482	876
	<u>198,654</u>	<u>242,135</u>	<u>440,789</u>

THE MATTHEW PROJECT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Young Persons 2023 £</i>	<i>Adult Services 2023 £</i>	<i>Total funds 2023 £</i>
Salaries	107,636	131,367	239,003
Staff costs	5,512	6,727	12,239
Volunteer costs	204	248	452
Training	2,019	-	2,019
Staff travel	651	795	1,446
Vehicle costs	456	555	1,011
Service costs	26	31	57
Premises costs	7,805	9,526	17,331
Office running costs	10,215	12,466	22,681
Telephone	2,711	3,309	6,020
IT	6,716	8,196	14,912
Finance and legal costs	60	73	133
Audit, consultancy and professional fees	8,411	10,266	18,677
Depreciation	793	969	1,762
	<u>153,215</u>	<u>184,528</u>	<u>337,743</u>

Costs are allocated on the basis of the full time equivalent (FTE) of staff allocated to the resource.

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the company's auditor for the audit of the company's annual accounts	<u>10,650</u>	<u>10,010</u>

THE MATTHEW PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Staff costs

	2024	2023
	£	£
Wages and salaries	1,422,518	1,438,659
Social security costs	121,037	127,128
Pension costs	82,364	79,065
	<u>1,625,919</u>	<u>1,644,852</u>

During the year redundancy payments of £4,536 (2023: £2,570) were paid. These are recognised on the basis set out in accounting policy 2.5.

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Average monthly head count	<u>61</u>	<u>63</u>

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers that the key management personnel comprise the trustees and senior management team. The total employee benefits of key management personnel of the charity were £308,539 (2023: £335,756).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Caravans £	Total £
Cost or valuation						
At 1 April 2023	958,038	47,905	33,499	152,415	41,638	1,233,495
At 31 March 2024	958,038	47,905	33,499	152,415	41,638	1,233,495
Depreciation						
At 1 April 2023	61,292	38,381	28,307	142,908	38,642	309,530
Charge for the year	15,612	2,381	4,980	7,730	749	31,452
At 31 March 2024	76,904	40,762	33,287	150,638	39,391	340,982
Net book value						
At 31 March 2024	881,134	7,143	212	1,777	2,247	892,513
At 31 March 2023	896,746	9,524	5,192	9,507	2,996	923,965

14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	1
At 31 March 2024	1

See note 26 for further details.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	78,715	67,614
Other debtors	123	13,373
Prepayments and accrued income	10,532	56,008
Tax recoverable	3,078	3,176
	92,448	140,171

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	40,762	9,995
Amounts owed to group undertakings	1	1
Other taxation and social security	35,732	39,898
Other creditors	750	750
Accruals and deferred income	219,234	321,885
	296,479	372,529

Deferred income comprises contract income received in advance for contracts to be performed in future accounting periods.

	2024	2023
	£	£
Deferred income at 1 April 2023	310,513	317,958
Resources deferred during the year	204,584	310,513
Amounts released from previous periods	(310,513)	(317,958)
	204,584	310,513

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Fund	609,516	226,370	(261,626)	(8,390)	565,870
Restricted funds					
On Track	-	35,435	(43,825)	8,390	-
Unity	92,915	811,364	(897,227)	-	7,052
Outside the Wire	189,286	258,514	(329,874)	-	117,926
Next Steps	197,472	435,859	(434,063)	-	199,268
Next Steps Recovery Hub	896,746	-	(15,612)	-	881,134
Early Interventions	51,977	132,779	(148,702)	(3,791)	32,263
Voicebox and vehicles	10,287	-	(744)	-	9,543
Other	6,113	101,011	(57,203)	3,791	53,712
	<u>1,444,796</u>	<u>1,774,962</u>	<u>(1,927,250)</u>	<u>8,390</u>	<u>1,300,898</u>
Total of funds	<u>2,054,312</u>	<u>2,001,332</u>	<u>(2,188,876)</u>	<u>-</u>	<u>1,866,768</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

General Fund:

The general reserve represents funds of the charity which are provided on an unrestricted basis. It includes, donations, fund raising and surpluses and deficits arising from projects funded from various external sources.

Restricted Fund:

1) The Unity project is funded by the Norfolk County Council Public Health and identifies and works with vulnerable young people affected by substance misuse.

2) Outside the Wire provides advice and support to members and ex-members of the Armed Forces and their families. It is currently funded by the Royal British Legion, the Armed Forces Covenant Fund, and the NHS through the Norfolk and Suffolk Foundation Trust.

3) Next Steps is a centre for people in recovery from substance misuse. The centre programmes also include being part of the Project Adder initiative and the extension in recovery services to Kings Lynn and Great Yarmouth through Universal Funding. It has developed with funding from charitable trusts and Norfolk County Council Public Health.

4) Next Steps Recovery Hub represents funds received to purchase and develop the Recovery Hub Centre on Oak Street Norwich. The funds carried forwards will cover future years depreciation on the building.

5) The Early Intervention project aims to support children and young people with mental well-being issues.

6) One voicebox caravan (and towing vehicle) has been used in work to educate and support young people throughout Norfolk. The balances on the funds will cover future depreciation of these assets, which were originally purchased using restricted funds.

Fund transfers

During the year the charity made the following funds transfers:

1) A transfer from Early Interventions to Other Restricted funds of £3,791. This represents a surplus on a completed project which the original funder has agreed can be used on other services.

2) A transfer of £8,390 from general funds to restricted funds to cover a deficit on a completed project.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
General Fund	599,367	200,695	(179,383)	(11,163)	609,516
Restricted funds					
On Track	16,089	619,404	(668,262)	32,769	-
Unity	48,665	841,475	(797,225)	-	92,915
Outside the Wire	174,125	308,638	(293,477)	-	189,286
Next Steps	85,166	437,267	(324,957)	(4)	197,472
Next Steps Recovery Hub	912,353	-	(15,607)	-	896,746
Early Interventions	28,506	203,696	(176,520)	(3,705)	51,977
Voicebox and vehicles	11,286	-	(999)	-	10,287
Other	46,019	20,136	(42,145)	(17,897)	6,113
	<u>1,322,209</u>	<u>2,430,616</u>	<u>(2,319,192)</u>	<u>11,163</u>	<u>1,444,796</u>
Total of funds	<u>1,921,576</u>	<u>2,631,311</u>	<u>(2,498,575)</u>	<u>-</u>	<u>2,054,312</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,325	885,188	892,513
Fixed asset investments	1	-	1
Current assets	628,107	642,626	1,270,733
Creditors due within one year	(69,563)	(226,916)	(296,479)
Total	<u>565,870</u>	<u>1,300,898</u>	<u>1,866,768</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	15,477	908,488	923,965
Fixed asset investments	1	-	1
Current assets	966,567	536,308	1,502,875
Creditors due within one year	(372,529)	-	(372,529)
Total	<u>609,516</u>	<u>1,444,796</u>	<u>2,054,312</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>(187,544)</u>	<u>132,736</u>
Adjustments for:		
Depreciation charges	-	56,679
Decrease/(increase) in debtors	47,625	(41,820)
Decrease in creditors	(76,050)	(56,377)
Interest received	(7,265)	(2,157)
Net cash provided by/(used in) operating activities	<u>(223,234)</u>	<u>89,061</u>

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	<u>1,178,285</u>	<u>1,362,704</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,362,704	(184,419)	1,178,285

22. Pension commitments

The Charity operates a defined contribution scheme in respect of certain employees of the Charity.

Contributions are charged in the accounts as incurred and totalled £82,364 (2023: £79,065). There were outstanding contributions at the balance sheet date of 31 March 2024 of £8,569 (2023: £7,894).

23. Operating lease commitments

At 31 March 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	6,324	6,712
Later than 1 year and not later than 5 years	24,576	24,756
Later than 5 years	303,025	309,186
	<u>333,925</u>	<u>340,654</u>

24. Related party transactions

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 March 2024.

25. Corporate status

The company is a registered charity (No. 1122801) incorporated under the Companies Act and limited by guarantee. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

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NOTES TO THE FINANCIAL STATEMENTS
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26. Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Principal activity	Holding
Matthew Project Enterprises Limited	10840324	Dormant	100%

The subsidiary was dormant for the year and its net position at 31 March 2024 was:

Name	Net assets £
Matthew Project Enterprises Limited	1

