

**Charity Registration No. 1163389**

**Company Registration No. 09649569 (England and Wales)**

**THE MATTHEW 25 MISSION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

## THE MATTHEW 25 MISSION

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	StJohnVan Niftrik (Chairman)	
	Dr V Dawson	
	E Browne	
	P Howard	
	N Morris	
	A Walker	(Appointed 13 January 2021)
	S Johnson	(Appointed 15 February 2021)
<b>Charity Manager</b>	O Plumley	
<b>Chaplain</b>	P Thorley	
<b>Charity number</b>	1163389	
<b>Company number</b>	09649569	
<b>Principal address</b>	Brodie Hall	
	Christ Church	
	Seaside	
	Eastbourne	
	East Sussex	
	BN22 7NN	
<b>Registered office</b>	Brodie Hall	
	Christ Church	
	Seaside	
	Eastbourne	
	East Sussex	
	BN22 7NN	
<b>Independent examiner</b>	Nathan Coker FCCA	
	Price & Company	
	30-32 Gildredge Road	
	Eastbourne	
	East Sussex	
	BN21 4SH	
<b>Bankers</b>	Lloyds Bank plc	
	104 Terminus Road	
	Eastbourne	
	East Sussex	
	BN21 3AH	

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## THE MATTHEW 25 MISSION

### CONTENTS

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	<b>Page</b>
Trustees' report	1 - 12
Independent examiner's report	13
Statement of financial activities	14
Statement of financial position	15 - 16
Notes to the financial statements	17 - 33

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## **THE MATTHEW 25 MISSION**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees presents it's report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles, the Companies Act 2006 and "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**

As stated in its Articles of Association, the charity's objectives are to relieve sickness and financial hardship and to promote and preserve good health and education in accordance with Christian principles by the provision of funds, goods and services of any kind in Eastbourne and in such parts of the United Kingdom as the trustees may from time to time think fit.

#### **Public Benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Origins**

The Mission began life as "Oasis Christian Outreach" in 1992 in a cabin as part of Elim Community Church, Upperton Road and then moved to the basement of The Royal Hotel on Marine Parade and in 2007 moved to Brodie Hall, Christ Church, Seaside. The founder was Brian Martin who became the first manager. Peter Thorley took over from him in 2008 and the charity became Matthew 25 Mission in 2011.

#### **Services**

The Matthew 25 Mission fulfils its commitments through two programmes, Social Welfare and Chaplaincy, the relationship between which is symbiotic. These services are delivered with an inclusive, open access approach to people facing a range of challenges, including homelessness, rough sleeping, substance misuse, mental health difficulties, physical disabilities, poverty and social isolation. Most of the Mission's beneficiaries, known as 'guests', experience multiple challenges.

Although the charity's services are not limited to a particular area of the town, over 75% of its guests are resident in Devonshire West. In recognition of this, the Mission has formed a close working relationship with Devonshire West Big Local, which body has provided significant funding during 2020.

The trustees are committed to optimising the impact of the Mission's income and, to this end, have progressively reduced expenditure on administration in both absolute and relative terms. Consequently, the proportion of the 2020 budget spent on administration was only 7%.



## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Social Welfare Programme

The Charity Manager, who has overall responsibility for all projects, leads the social welfare programme with the support of two full-time keyworkers and a team of volunteers. Services include:

- the provision of meals at the charity's centre, Brodie Hall (transformed into a takeaway service during the pandemic)
- keyworker support for individuals in crisis
- a safe, welcoming social meeting place
- a programme of activities
- a significant contribution to the Eastbourne Homeless Umbrella Group (EHUG)

#### Impact of the Social Welfare Programme in 2020

At the most basic level, the impact of the programme can be ascertained from the level of activity. During 2020, the programme:

- provided 50821 meals, an increase of 256 per cent over the previous year
- 2475 keyworker interventions which equates to 48 individuals supported weekly through the year at the centre with another 5 guests supported daily through phone calls.

In order to construct a more detailed view of the programme's outcomes, it is necessary to appreciate the diverse range of issues and challenges experienced by the Mission's guests. These are summarised as follows, with an indication of the percentage of guests who present each issue. (NB: The total greatly exceeds 100% because most guests face multiple challenges.)

In response to the above, the Mission addressed the following concerns through keyworker support -

Housing referrals 178

Food Bank Vouchers 362

Benefits Claims 96

Clothing/Household goods 1440

Doctors' referrals 43

General help with life issues: bills, fines etc. 144

Mental health referrals 130

Addiction issues 82

During 2020 we saw an increase in the number of guests needing help. The majority of these guests had never used our type of service before. The main reason for new people to come to us is that they had been laid off from employment owing to The Covid19 pandemic.

## THE MATTHEW 25 MISSION

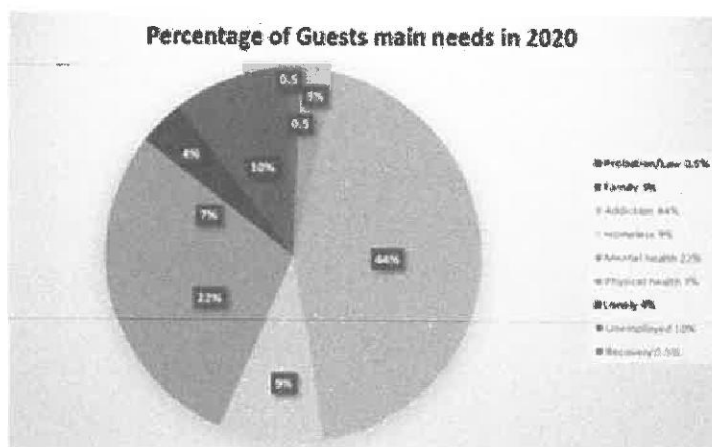
### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

It has been an incredibly challenging time as there has also been a steep rise in mental health issues and there has been a sharp fall in service provision. This has led to keyworkers mentoring and supporting guests, often as their only source of contact, conversation and support.

All this coupled with having to work outside under strict social distancing rules has led to a frustrating time for both guests and staff alike.

#### Guests

Although all of the guests that come to us have multiple, complex needs, for the purpose of analysis, we have divided them into their most prominent need. During the pandemic, homelessness dropped as the government initiative started. Family support was extremely high during May and has now dropped to more manageable levels. However, if unemployment continues to rise, this will become an area of increased activity for the charity. Addiction and Mental health are our largest areas of need and more support for our keyworkers in aiding these guests should be made available through training courses.



If we compare these main needs against previous years, we can see the following underlying issues.

Probation/law has been constant.

Family needs cases have gone up by 300%.

Addiction has gone up by 30%

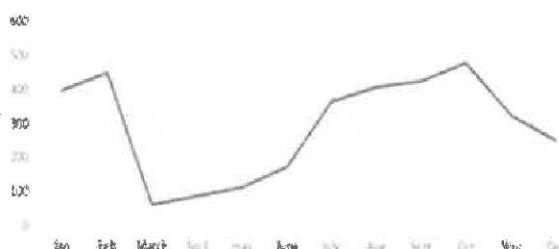
Homelessness has reduced by 200%. This is due to government initiative through the Covid19 pandemic. However, if you look at the month-by-month data, it shows you that as lockdown is lifted those in need of housing rises exponentially.

## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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***Homeless Guests' Visits 2020***



Mental and physical health issues have been constant, as has loneliness.

Unemployment as a referring category has gone up by 50%. If we look at this data monthly it also links with lockdown restriction and furloughing.

***Unemployed Guests' Visits 2020***



#### Guests at the centre

During 2020 we welcomed 37875 guests visits (compared with 15396 in 2019 and 13,700 in 2018) – an average of 118 visits a day compared to 59 visits per day in 2019. During 2020 we saw many newcomers to The Mission although the majority of our guests are men and women we know and see with varying degrees of regularity. Each month we saw an average of 385 different guests at The Mission and of those guests 84% were male and 16% were female. Of all the guests that visited The Matthew 25 Mission during 2020, 81% of the guests were from The Devonshire West Ward of Eastbourne.

#### Meals Served

The number of meals served to our guests during 2020 has ranged from 400 weekly prior to the Covid19 pandemic through to 1400 weekly at the height of the pandemic. This is the effect of opening 7 days a week and serving takeaway meals. Through March to November, we saw an average of 1200 meals served a week. This dropped off in December. However, this is normal and reflects other years where the lead up to Christmas means traditionally more of our guests are supported from other groups. The numbers in January once again returned to averaging 1200.

## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

*Weekly Meals Served 2020*



Through its contribution to the Eastbourne Homeless Umbrella Group (EHUG), the Mission has helped provide a further 3000 meals to the homeless.

#### EHUG

Absolute Angels and Food 4 Thought with the help and support of The Matthew 25 Mission have been able to continue providing their Thursday and Friday evening service throughout the pandemic. The Mission provided the hot meals for the EHUG group throughout 2020.

As community projects and not charities they have limited funds, so this came as a huge relief to them. Many of their volunteers have been unable to commit fully during this pandemic owing to personal safety reasons and having to isolate, but again with the support of The Mission the groups were able to carry on, serving from The Mission to enable them to follow the government guidelines on social distancing. With the Mission providing hot food the EHUG has been able to help service users in a different way. During the Coronavirus emergency they have purchased 2 microwaves, 1 fridge freezer, 1 under counter fridge, 1 pushchair. The link with the Mission has enabled the EHUG groups to continue to support our guests in the evenings as well as during the day.

#### Chaplaincy Programme

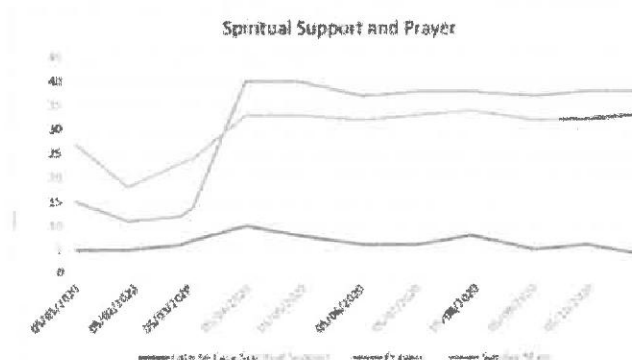
Towards the end of 2019, the Trustees created a full-time chaplaincy post in order to help meet the pastoral and spiritual needs, not only of the charity's guests, but also of its staff and Trustees. Through its outreach arm, the chaplaincy additionally reaches families, groups and organisations. The chaplain is assisted by a small team of volunteers, whom he trains and supports.

The Chaplaincy programme started in 2020 with a Sunday morning service. It was attended by an average of 20 guests and 10 volunteers/staff weekly, although arrangements have changed during lockdown. Guests were supported as they came to the Mission and Father David from Christ Church delivered a mass for the Mission which was seen through WhatsApp. The Chaplain has developed a team and is now supported by four volunteers. The data for Spiritual Support and Prayer for the Mission during 2020 is as follows.

## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Chaplaincy (Outreach)

Many of the people we help are facing a serious crisis in their lives. Most are referred to us by various agencies in the county; but others – not knowing where else to turn – self refer to the Mission for help. If the person or family concerned cannot visit Brodie Hall, then we help them where they are (Outreach work). The Mission was actively involved, on outreach, with 20-30 such people or families at any one time during 2020. Typical crises included:

- Families concerned about a young person
- Someone showing suicidal tendencies
- Sudden homelessness
- Domestic abuse
- People with multiple complex needs
- The need for long-term court support
- People needing rescue to place of safety
- Gender related issues
- Elderly and isolated in the community
- Mental health
- Personality disorder.

#### **Challenges: Coronavirus Pandemic**

An important year, in which the trustees were seeking to develop the Mission's services, became an exceptional year, thanks to the Coronavirus pandemic. From the outset, the charity's staff and volunteers responded with an amazing effort, not only to sustain provision but to expand it. Led exceptionally by Oscar Plumley (Charity Manager) and Peter Thorley (Chaplain), the team swiftly put in place measures that enabled the organisation to continue to function. At a time when some other agencies were scaling back or suspending their programmes, the Mission went from providing 400 meals per week pre-pandemic to serving 1200 per week throughout the emergency.

As a sub-set of the Coronavirus challenge, the highest priority was afforded to protecting staff and volunteers during sustained delivery of services. The speed and efficiency with which the meals provision at Brodie Hall was transformed into a takeaway service was a huge accomplishment, for which all involved, especially the Manager and Chaplain, must take great credit.

## **THE MATTHEW 25 MISSION**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020**

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This achievement was matched by the organisational steps taken to keep everyone safe and well and, although a few volunteers elected to spend some time away from the project, not one person was infected by the virus. The imposition of three periods of lockdown represented a further source of challenge, making it difficult to plan with any certainty. In response, the Mission sustained its provision throughout the variations in restriction.

Securing sufficient funds is a perennial challenge to all charities and one made doubly difficult by the Coronavirus emergency. With the charity's shop closed for lengthy periods, fund-raising events cancelled, churches and other organisational sources of funding closed, as well as the additional cost of responding to a spike in demand for services, the Mission was facing a funding gap of about £5,000 per month in the early stages of the pandemic. Vitally, several agencies and organisations set aside some of their charitable funds for emergency relief and we were able to tap into these and thereby sustain provision without raiding reserve funds. In addition to funding, the Mission received emergency food supplies from the hard-hit hospitality industry, donations that necessitated the purchase of additional freezers and provided strong stocks for the future.

The influx of food donations created some short-term challenges in terms of storage. During its period of closure, Christ Church assisted by permitting the storage of dry goods in the church.

Having secured Covid 19 emergency funds from various sources, the trustees appointed a second key worker on a temporary contract in order to meet the upsurge in demand for support for individuals in crisis. By the end of 2020 that post had been made permanent in anticipation of the unprecedented demand for support during the pandemic becoming 'the new normal'.

#### **Other Challenges**

##### **Core Funding**

In addition to the exceptional financial demands of the pandemic, the trustees' commitment to enhancing provision predictably led to greater pressure on the charity's core budget. In response to this pressure, several applications were made to trusts and grants totalling £75,834 were secured.

##### **Refreshment**

The trustees are aware that, however successful the charity is, the organisation needs regular refreshment. Even without the strain of the pandemic, it is essential that new volunteers and supporters are regularly attracted to the Mission, in order both to provide fresh blood and to facilitate expansion of provision. In response to this need, the Mission launched an appeal for both financial support and volunteers in the local Press. The number of trustees is scheduled to be increased from five to seven in 2021.

##### **Progression**

Given the level and complexity of our guests' needs, it is inevitable that many develop a relationship of dependency with the Mission. This represents a challenge to our ambition to help guests grow in confidence, independence and interdependence. Staff and volunteers are aware of the tension and work hard and skilfully to maintain a balance between meeting current and future needs.

## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Premises

The increased demand for the charity's services during the pandemic is expected to continue beyond the end of the public health crisis. This will have implications for the return to centre-based provision, as the number of guests seems likely to exceed the capacity at Brodie Hall. Plans are in place to develop facilities at the centre, but these may be insufficient to deliver the required scale of expansion.

#### The Team

Project Manager: Oscar Plumley - Having taught for 25 years both in England and abroad Oscar set up and then ran The Eastbourne Shed for Age Concern Eastbourne for five years. During this period, he was also a member of The Management Committee for The UK Men's Shed Association. Having volunteered at The Matthew 25 Mission for five years he took up the role as Charity Manager in January 2020.

Chaplain: Peter Thorley - Peter Thorley has worked at The Matthew 25 Mission for the past 15 years with 14 years in the role of Charity Manager before becoming the charity's first full-time Chaplain in January 2020. His work prior to the Mission includes engineering, motorcycle riding instructor and a variety of retail management jobs. Previous Chaplaincy experience includes family support based at Christ Church and two years working at Beachy Head.

#### Keyworkers:

Justin Chambers - Justin grew up in Portsmouth and started his working life in the building trade. Following the collapse of a problematic relationship, Justin quite often found himself on the streets over a ten-year period. Now, seven years after the end of the relationship, Justin has gone through the courts to get full custody of his son and is using his life experiences to help the guests at The Matthew 25 Mission.

Maria Sharp - Maria has worked in various office and store positions before setting up her own cleaning company. Five years ago, Maria and two friends started a meals service for rough sleepers in the town centre. With the advice and guidance of Peter Thorley they were able to develop their provision into a Community Project. When the pandemic started, Maria had to close her business and volunteered with the Mission, before being appointed as a keyworker.

Finance Officer: Sarah Hammerton - Sarah worked as a chartered accountant for many years both in professional practice and industry. She came to Matthew 25 in 2016 and started volunteering in the kitchen. In 2019 she also became part time finance officer for the Mission.

#### Board of Trustees

Chair: Stjohn van Niftrik - Stjohn has a background in engineering, with Ford (South Africa) and electrical and gas engineers in the UK, where he currently works as a training officer. In South Africa he volunteered for a prison ministry, also called 'Matthew 25'. Having been greatly helped by the Matthew 25 Mission in Eastbourne six years ago, Stjohn became a trustee in 2017 and has been Chair of trustees since 2019.

Treasurer: Paul Howard - A retired teacher and education consultant, Paul joined the Board in the Summer of 2019, following a successful placement at Brodie Hall as part of his MA in Creative Writing at the University of Brighton.

## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Trustees:

Lesley Dawson - Lesley Dawson is a retired university lecturer. She began to volunteer with homeless and vulnerable people at St George's Crypt, Leeds in the 1970s. She was previously a Beachy Head Chaplain, is a Street Pastor in Eastbourne and has been involved with the Matthew 25 Mission for 19 years.

Elaine Brown - On her retirement after long service with the Dental Estimates Board, Elaine was keen to do some volunteering. After her husband heard a Rotary Club presentation by Peter Thorley, Elaine started her involvement with Matthew 25 Mission. She has been a volunteer for over five years and a Trustee since November 2018.

Nick Morris - Nick is an Assistant Head at a Ratton School and first became involved with Matthew 25 about 12 years ago. He regularly brings groups of students to Brodie Hall to learn about and contribute to the work of the Mission. As a volunteer and a trustee, Nick has gained insights into the work of the charity and the needs of its guests and looks forward to raising the profile of young people in regard to community action.

#### Risk Management

The Board maintains a risk register, which is included as a standing agenda item on all Board meetings. In addition, regular reviews of risk are undertaken by the Chair and Treasurer in conjunction with the Project Manager.

The mitigation of risk is underwritten through both financial control arrangements and policies and procedures, all of which are subject to regular, scheduled review and modification.

#### Future Plans

In 2021 the trustees plan to:

- appoint two additional trustees, bring the size of the Board to seven
- identify and approach people to serve as the charity's patrons
- review and refresh policies
- develop the activities programme at Brodie Hall by adding to the accommodation
- strengthen the regular, local donor base in order to reduce reliance on bids to external funders
- expand the charity's shop activity to include online selling
- further develop the charity's social media and web presence
- produce a development plan for the next 3-5 years

#### Case Study

As an illustration of the Mission's impact, we include the following account from a guest who became a volunteer, working in the garden 2 days per week.

'My name is Rob and I have been attending The Matthew 25 Mission for roughly 10 years. When I first arrived at the mission, I was a homeless drug addict with no ambition to change my lifestyle.



## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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The staff and volunteers at the mission saw something in me and gave me the support and encouragement I needed to see the light at the end of a very dark tunnel.

The Matthew 25 Mission has literally saved my life. I am now 6 years clean from drugs and have somewhere I can call home. I am now the gardener for The Matthew 25 Mission, to be able to give something back is just amazing.

I have made so many friends along the way. I cannot express how much I value the staff and volunteers; some are like family to me.

Seeing how The Matthew 25 Mission adapted when we got hit with this pandemic is amazing. A lot of things had to change but the staff and volunteers have gone above and beyond.

I am and will forever be in their debt.'

#### Acknowledgments

The Trustees of the Mission wish to thank the following organisations for financial support during the year:

The Oliver Borthwick Trust, The Chalk Cliff Trust, Croudace Properties, Devonshire West Big Local, Eastbourne Lions, East Sussex CC, Goodnews Evangelical Mission, Hastings Direct, Ernest Kleinwort Trust, National Lottery Community Fund, Sussex Community Foundation, Sussex Police, Garfield Weston Trust, St Saviours and St Peters, All Saints, Christ The King and Seaside Dental Practice (PPE).

The Trustees also wish to thank the following for food donations during the year:

- Morrison's - 2 crates a week
- Tesco - 2 crates a month
- Sainsburys - 3 crates a month
- Waitrose - 3 crates a month
- Co-Op - 6 crates a week
- Premier Inn - 50 crates during year
- The Mill - 40 crates year
- Toby Carvery/Blue Van - 30 crates during year
- Fair Share - 6 crates week
- Network X - 6 crates a week
- UK Harvest - 200 crates a year
- Eastbourne Conference Centre - 400 palettes
- Eastbourne Town Football Club - 12 crates
- Eastbourne United Football Club - 4 crates
- The Community Hub - 3 crates a week
- My Daily Bread - 2 crates a week
- The Sausage Man - 80 sausages a week
- One Stop Polegate - 16 crates a year
- Pomadora e Mozzarella - 12 crates a year
- Pizza GoGo - 1 crate a week

Finally, the Trustees are grateful to the many individuals who have made one-off or regular donations to the Mission.

## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Financial review

There was a deficit on the general fund for the year of £2,359. From this and the reserves brought forward the sum of £50,000 has been set aside as a contingency reserve fund leaving £46,911 held in general funds at the year end.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 20 June 2015.

The members of the trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

StJohnVan Niftrik (Chairman)

Dr V Dawson

E Browne

P Howard

N Morris

A Walker

(Appointed 13 January 2021)

S Johnson

(Appointed 15 February 2021)

The appointment of trustees is by the majority vote of the existing office holders.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

## THE MATTHEW 25 MISSION

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Statement of trustees' responsibilities

The trustees, who are also the directors of The Matthew 25 Mission for the purpose of company law, is 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).

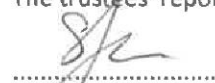
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



St John Van Niftrik (Chairman)

Dated: 12/4/21

## THE MATTHEW 25 MISSION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MATTHEW 25 MISSION

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I report to the trustees on my examination of the financial statements of The Matthew 25 Mission for the year ended 31 December 2020.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

#### Independent examiner's statement

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

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

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



Nathan Coker FCCA  
Price & Company

30-32 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4SH

Dated: 12/4/2021

# THE MATTHEW 25 MISSION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	76,424	7,550	83,974	58,568	6,786	65,354
Charitable activities	4	35,834	40,000	75,834	25,000	23,333	48,333
Other trading activities	5	10,061	-	10,061	14,450	-	14,450
Investments	6	133	-	133	-	-	-
Other income	7	15,084	-	15,084	-	-	-
<b>Total income</b>		<b>137,536</b>	<b>47,550</b>	<b>185,086</b>	<b>98,018</b>	<b>30,119</b>	<b>128,137</b>
<b>Expenditure on:</b>							
Raising funds	8	6,616	-	6,616	6,848	-	6,848
Charitable activities	9	133,279	30,475	163,754	83,338	25,557	108,895
<b>Total resources expended</b>		<b>139,895</b>	<b>30,475</b>	<b>170,370</b>	<b>90,186</b>	<b>25,557</b>	<b>115,743</b>
Gross transfers between funds		-	-	-	1,530	(1,530)	-
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(2,359)</b>	<b>17,075</b>	<b>14,716</b>	<b>9,362</b>	<b>3,032</b>	<b>12,394</b>
Fund balances at 1 January 2020		99,270	4,702	103,972	89,908	1,670	91,578
<b>Fund balances at 31 December 2020</b>		<b>96,911</b>	<b>21,777</b>	<b>118,688</b>	<b>99,270</b>	<b>4,702</b>	<b>103,972</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE MATTHEW 25 MISSION**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	14		3,977		6,050
<b>Current assets</b>					
Debtors	15	9,426		10,712	
Cash at bank and in hand		140,416		110,994	
		149,842		121,706	
<b>Creditors: amounts falling due within one year</b>	16	(35,131)		(23,784)	
Net current assets			114,711		97,922
<b>Total assets less current liabilities</b>			118,688		103,972
<b>Income funds</b>					
Restricted funds	19		21,777		4,702
<u>Unrestricted funds</u>					
Reserve/contingency fund	20	50,000		50,000	
General unrestricted funds		46,911		49,270	
			96,911		99,270
			118,688		103,972

## THE MATTHEW 25 MISSION

### STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2020

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	Notes	2020 £	£	2019 £	£
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12/4/21.



St John Van Niftrik (Chairman)  
Trustee

Company Registration No. 09649569

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

##### Charity information

The Matthew 25 Mission is a private company limited by guarantee incorporated in England and Wales. The registered office is Brodie Hall, Christ Church, Seaside, Eastbourne, East Sussex, BN22 7NN.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or the receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Expenditure

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate and includes irrecoverable VAT.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	20% on a straight line basis
Motor vehicles	20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies (Continued)

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **1 Accounting policies (Continued)**

##### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

##### **1.13 Unrestricted funds**

All donations and incoming resources receivable for the objects of the charity without further specified purpose are available as general funds.

##### **1.14 Restricted funds**

Are to be used for the specific purposes as laid down by the donor.

Details of these funds can be found on note 19.

##### **1.15 Taxation**

In the opinion of the trustees, the trust is not liable to United Kingdom taxation on its charitable activities.

#### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	<u>76,424</u>	<u>7,550</u>	<u>83,974</u>	<u>58,568</u>	<u>6,786</u>	<u>65,354</u>

#### 4 Charitable activities

	2020 £	2019 £
Grants	<u>75,834</u>	<u>48,333</u>
Analysis by fund		
Unrestricted funds	35,834	25,000
Restricted funds	<u>40,000</u>	<u>23,333</u>
	<u>75,834</u>	<u>48,333</u>

#### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Shop income	<u>10,061</u>	<u>14,450</u>

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Investments

	Unrestricted funds	Total
	2020 £	2019 £
Interest receivable	133	-

7 Other income

	Unrestricted funds	Total
	2020 £	2019 £
COVID support grants	15,084	-

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
<u>Trading costs</u>		
Shop rent	5,196	5,196
Rates and water	699	810
Utilities	412	265
Repairs and maintenance	309	577
Trading costs	6,616	6,848

# THE MATTHEW 25 MISSION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Staff costs	81,050	10,119	91,169	27,027	23,333	50,360
Depreciation and impairment	1,855	-	1,855	1,857	-	1,857
Food and consumables	9,630	9,840	19,470	14,439	260	14,699
Rent	8,000	-	8,000	8,000	-	8,000
Insurance	816	-	816	813	-	813
Repairs and maintenance	1,140	-	1,140	1,155	294	1,449
Utilities	5,255	-	5,255	1,800	-	1,800
Waste charges	738	-	738	-	-	-
Storage costs	40	1,750	1,790	-	-	-
Kitchen, hall and boiler room repairs and upgrades	7,158	5,186	12,344	-	-	-
Motor expenses	-	2,210	2,210	-	-	-
	<u>115,682</u>	<u>29,105</u>	<u>144,787</u>	<u>55,091</u>	<u>23,887</u>	<u>78,978</u>
Grant funding of activities (see note 10)	517	-	517	1,356	1,670	3,026
Share of support costs (see note 11)	13,744	1,135	14,879	23,759	-	23,759
Share of governance costs (see note 11)	3,336	235	3,571	3,132	-	3,132
	<u>133,279</u>	<u>30,475</u>	<u>163,754</u>	<u>83,338</u>	<u>25,557</u>	<u>108,895</u>
<b>Analysis by fund</b>						
Unrestricted funds	133,279	-	133,279	83,338	-	83,338
Restricted funds	-	30,475	30,475	-	25,557	25,557
	<u>133,279</u>	<u>30,475</u>	<u>163,754</u>	<u>83,338</u>	<u>25,557</u>	<u>108,895</u>

**THE MATTHEW 25 MISSION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**10 Grants payable**

	Unrestricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Grants to individuals	517	517	1,356	1,670	3,026
	<u>517</u>	<u>517</u>	<u>1,356</u>	<u>1,670</u>	<u>3,026</u>
	<u><u>517</u></u>	<u><u>517</u></u>	<u><u>1,356</u></u>	<u><u>1,670</u></u>	<u><u>3,026</u></u>

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

#### 11 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	7,309	-	7,309	17,786	-	17,786
Depreciation	218	-	218	218	-	218
Printing, postage and stationery	233	-	233	449	-	449
Telephone and fax	1,426	-	1,426	814	-	814
Travel costs	383	-	383	811	-	811
Sundry expenses	1,337	-	1,337	868	-	868
Training	1,062	-	1,062	941	-	941
Subscriptions	552	-	552	616	-	616
Motor expenses	376	-	376	-	-	-
Small equipment	1,451	-	1,451	575	-	575
Office expenditure	532	-	532	681	-	681
Accountancy	-	2,540	2,540	-	1,920	1,920
Architects fee	-	235	235	-	-	-
Payroll fees	-	176	176	-	672	672
Independent examination fees	-	620	620	-	540	540
	<u>14,879</u>	<u>3,571</u>	<u>18,450</u>	<u>23,759</u>	<u>3,132</u>	<u>26,891</u>
Analysed between						
Charitable activities	<u>14,879</u>	<u>3,571</u>	<u>18,450</u>	<u>23,759</u>	<u>3,132</u>	<u>26,891</u>

Governance costs includes payments to the independent examiner of £620 (2019- £540) for independent examination fees.

#### 12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees donations during the year were £1,678 (2019: £3,309)



## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

#### 13 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Charitable activities	4	3
Support staff	1	1
	<u>5</u>	<u>4</u>

##### Employment costs

	2020 £	2019 £
Wages and salaries	97,100	67,978
Other pension costs	1,687	745
	<u>98,787</u>	<u>68,723</u>

The charity is wonderfully supported by many volunteers whose time and dedication is not possible to value.

There were no employees whose annual remuneration was £60,000 or more.

# THE MATTHEW 25 MISSION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 14 Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	8,838	1,530	10,368
At 31 December 2020	8,838	1,530	10,368
<b>Depreciation and impairment</b>			
At 1 January 2020	4,012	306	4,318
Depreciation charged in the year	1,767	306	2,073
At 31 December 2020	5,779	612	6,391
<b>Carrying amount</b>			
At 31 December 2020	3,059	918	3,977
At 31 December 2019	4,826	1,224	6,050

### 15 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	8,478	10,099
Prepayments and accrued income	948	613
	9,426	10,712

### 16 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Other taxation and social security		368	184
Deferred income	17	29,166	20,000
Accruals and deferred income		5,597	3,600
		35,131	23,784

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 17 Deferred income

	2020	2019
	£	£
Other deferred income (Grant income: GEM & Garfield Weston)	29,166	20,000
	<u>29,166</u>	<u>20,000</u>

#### 18 Retirement benefit schemes

##### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,687 (2019 - £745).

# THE MATTHEW 25 MISSION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 1 January 2020	Movement in funds			Balance at 31 December 2020
	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£	£	£
Chaplain Education Fund	-	1,000	-	-	-	-	1,000	-	(191)	-	809
Laundry room project	-	1,000	-	-	(294)	-	706	-	(235)	-	471
Eastbourne Homeless Umbrella Group	-	4,786	(1,530)	-	(260)	-	2,996	1,000	(2,210)	-	1,786
Storage van fund	-	-	-	-	-	-	-	1,750	(1,750)	-	-
Kitchen equipment fund	-	-	-	-	-	-	-	300	(245)	-	55
Devonshire West Big Local	-	-	-	-	-	-	-	19,500	(13,532)	-	5,968
Chalk Cliff Trust	-	-	-	-	-	-	-	3,500	(860)	-	2,640
Ernest Kleinwort Trust	-	-	-	-	-	-	-	3,000	(3,000)	-	-
Kitchen extraction system fund	-	-	-	-	-	-	-	3,000	(3,000)	-	-
National Lottery Community Fund	-	-	-	-	-	-	-	10,000	-	-	10,000
Sussex Community Foundation	-	-	-	-	-	-	-	4,000	(4,000)	-	-
Sussex Police	-	-	-	-	-	-	-	1,500	(1,452)	-	48
GEM Fund	-	23,333	(23,333)	-	-	-	-	-	-	-	-
Keeping Warm in Winter	1,670	-	(1,670)	-	-	-	-	-	-	-	-
	1,670	30,119	(25,557)	(1,530)	4,702	47,550	21,777	(30,475)			

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

#### 19 Restricted funds (Continued)

##### Chaplain Education Fund

This fund is for staff training.

##### Laundry room project

This fund is for a laundry room.

##### Eastbourne Homeless Umbrella Group

Matthew 25 works with the Eastbourne homeless umbrella group. In 2019 money raised by students at Ratton school and was used to buy a second hand van to distribute food. The van was purchased in 2019 and the remaining funds is used for the vans running costs.

##### Storage van fund

This donation was for the specific purchase of a van for the use at storage,

##### Kitchen equipment fund

This donation was for kitchen equipment.

##### Devonshire West Big Local

For the cost of takeaway meal provision and keyworkers.

##### Chalk Cliff Trust

For education and training of staff.

##### Ernest Kleinwort Trust

For cost of food and keyworkers.

##### Kitchen extraction system fund

For a new kitchen extraction system.

**THE MATTHEW 25 MISSION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**19 Restricted funds (Continued)**

National Lottery Community Fund  
For an extension to Brodie Hall.

Sussex Community Foundation  
For cost of food and keyworkers.

Sussex Police  
For kitchen equipment.

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

#### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Movement in funds Incoming resources	Balance at 1 January 2020	Movement in funds Incoming resources	Balance at 31 December 2020
	£	£	£	£	£
Reserve/contingency fund	50,000	-	50,000	-	50,000
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>

The Reserve/contingency fund is monies set aside in accordance with best practice to accord with the reserves policy.

#### 21 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	3,977	-	3,977	6,050	-	6,050
Current assets/ (liabilities)	92,934	21,777	114,711	93,220	4,702	97,922
	<u>96,911</u>	<u>21,777</u>	<u>118,688</u>	<u>99,270</u>	<u>4,702</u>	<u>103,972</u>

#### 22 Financial commitments, guarantees and contingent liabilities

On the 2 February 2017 the trust signed a 5 year for lease for premises at 198 Seaside Road at a cost of £433 per month (£5,196 per annum).

The trust also rent premises at Brodie Hall, Eastbourne, on a rolling monthly basis at a cost of £666.67 per month (£8,000 per annum).

## THE MATTHEW 25 MISSION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 23 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	32,207	29,428