

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 2021

THE MATTHEW 25 MISSION

LEGAL AND ADMINISTRATIVE INFORMATION

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

THE MATTHEW 25 MISSION

CONTENTS

	Page
Trustees' report	1 - 13
Independent examiner's report	14
Statement of financial activities	15
Statement of financial position	16 - 17
Notes to the financial statements	18 - 34

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

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.

Revised Articles of Association were approved by the Board in October 2021. None of the revisions was a regulated alteration requiring Charity Commission approval. The amended document has been submitted to the Commission and to Companies House.

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 known as 'Matthew 25 Mission' in 2011 and registered as such with the Charities Commission and Companies House in 2015.

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 60% (23667 visits to the centre) 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 2021.

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 2021 budget spent on administration was slightly above 8%.

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Social Welfare Programme

This is staffed by a full-time project manager and two keyworkers, supported by a team of volunteers. Services include:

- the provision of meals at the charity's centre, Brodie Hall
- 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 2021

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

During 2021 the programme served 46943 meals which equates to over 900 meals a week.

The number of guest visits to the mission for support was 37404 which equates to 121 guest visits daily and each month we saw an average of over 300 different guests. Of these guests 82% were male and 18% were female, 63% were from the Devonshire West Ward and 80% lived within 1 mile of The Mission.

During 2021, the programme changed its way of working with different agencies and its guests. With the difficulties created by Covid 19 and the lack of facilities for other agencies to work in a safe environment with our guests; we encouraged these agencies to work alongside us at The Mission. This resulted in a weekly timetable that attempted to cover as many of our guests needs as possible.

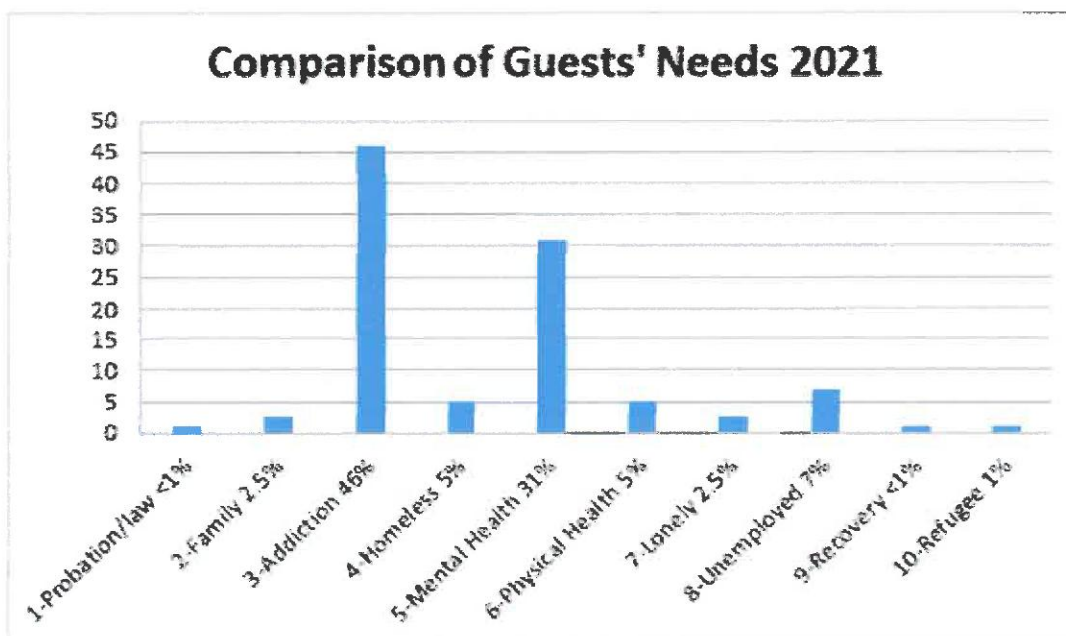
	Monday	Tuesday	Wednesday	Thursday	Friday
8am -11am	RSI Team	Food Bank	Doctor/Nurse/ CGL	Food Bank	RRH Project/CGL
11am -2pm		Food Bank	Doctor/Nurse St John Ambulance	Food Bank	RRH Project
2pm – 3/4pm	CAB	GYM/Workshop	GYM/Workshop	BHAFC Community Programme	GYM/Workshop

Working closely with other agencies also meant that they could come to the Mission on other days to meet with our guests as and when needed.

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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.)



Although all of the guests that come to us have multiple, complex needs we have divided them into their most prominent need at the time that they present themselves. We can see that through 2021 Homelessness dropped as the government initiative started. Addiction and Mental health are our largest areas of need and to aid this both our keyworkers have attend various insets and courses throughout the year.

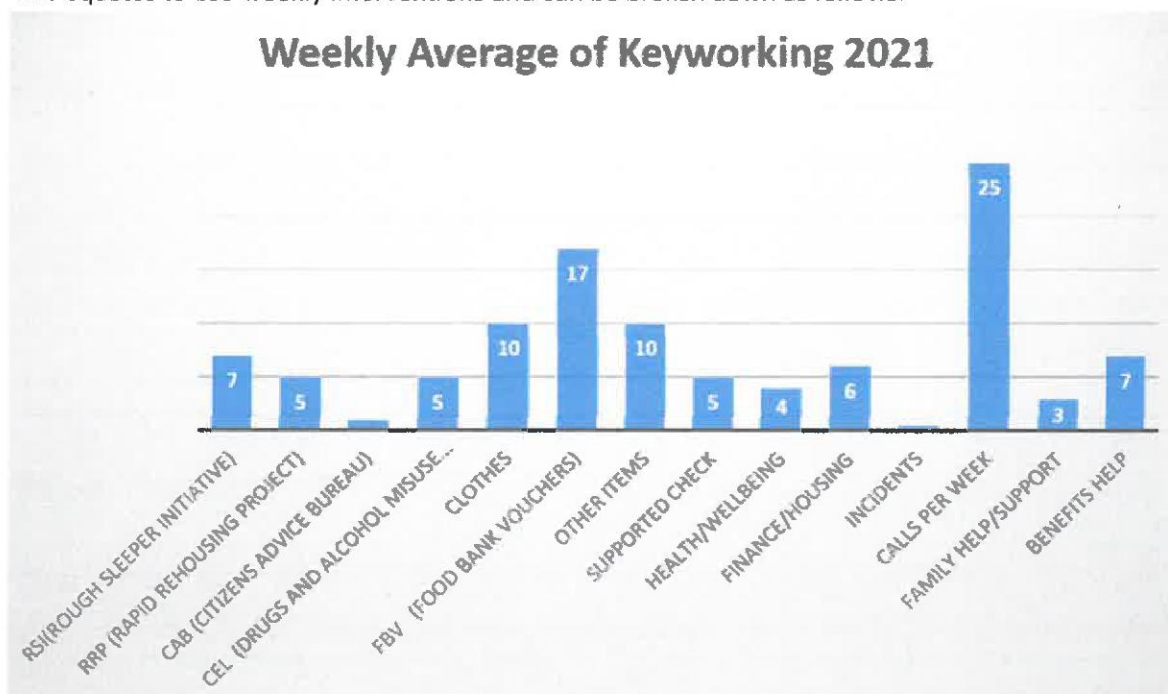
THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

In response to the above, the Mission achieved the following results:

With the support of these agencies, we had 5460 keyworking interventions in 2021

This equates to 105 weekly interventions and can be broken down as follows:



Through its contribution to the Eastbourne Homeless Umbrella Group (EHUG), the Mission has helped provide 4680 meals to the homeless and vulnerable on a Thursday and Friday evening.

Chaplaincy Programme

Impact of the Chaplaincy Programme in 2021

The Chaplaincy Programme in 2021 was impacted by long term illness and the effects of the pandemic. However, it was still able to support our staff, volunteers, trustees and guests throughout the year. The Sunday service was seen by at least 20 people weekly and prayers and support was given on a daily basis.

The outreach part of the Chaplaincy work also continued, and the team were able to support people in the following way.

- Assisting individuals to receive non-molestation orders.
- Supporting preparation of required paperwork for court for families, including preparation for the individuals beforehand and continuing support following the court cases. Attending the court cases for these individuals via Teams meetings. Providing any follow up advice and support for those involved, including other family members. The outcomes from the court cases were positive.
- Preparing and supporting individuals with special needs for court appeals re: education placements. Placements were given.
- Ongoing support for individuals to come to terms with negative outcomes from court. Telephone contact to reassure and guide them towards positive ways to communicate with services and submit appeals. Ongoing support either telephone, email, or face to face with other family members.

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

- Meetings with Adult Social Services and Children's Social Services via Teams asking Chaplain for advice.
- Trauma counselling, on a 1 to 1 basis for individuals.
- Ongoing family support, following mental health issues.
- Ongoing support and pastoral care for volunteers, aiming to meet with each volunteer monthly, alongside any extra support or advice needed.
- Supporting our 2 Keyworkers with cases, meeting with them individually once a month.
- Ongoing calls & texts daily to reassure, advise or welfare check.

The Chaplaincy team also used the kitchen at the Mission as a safe environment to support specific volunteers on a Tuesday, Wednesday and Thursday. This has been a great success leaving those supported feeling more confident, self-assured and part of the family of The Mission.

Challenges: Coronavirus Pandemic

With the pandemic continuing, the heightened levels of demand for services which persisted throughout 2021. Although the excellent protocols put into place by the Charity Manager, Oscar Plumley, resulted in no member of the team contracting the virus, the physical and emotional toll on employees and volunteers of the sustained effort required to meet increased need cannot be overstated. On the understanding that another organisation had the resources to make weekend provision, the charity was able to reduce its provision from seven to five days per week during the final quarter of the year.

Whereas Covid emergency funding in 2020 was relatively easy to access, as a result both of specific grants and the re-prioritising by some grant-making trusts, this source of income almost completely dried up during 2021. The pressure on the Mission's budget was further compounded by a surge in competition for grants, as more and more charities struggled to respond to the additional demands of the fall-out from Covid-19.

Other Challenges

Core Funding

As stated above, funding was a major issue for the charity in 2021. Besides the difficulty in securing grants, the hoped for strengthening of the individual donor base did not materialise and the pandemic put paid to any plans for fundraising events. There were positive developments, including the usual crop of institutional donations, the launch of a business sponsorship scheme and improvements in the shop; however, these did not compensate for a general decline in funding, which leaves the Mission in a position of existential risk.

Refreshment

Despite the difficult funding climate, the trustees and Charity Manager continued to seek opportunities to refresh and develop the charity. A grant from the National Lottery enabled the construction of a temporary extension to the hall, in which laundry facilities, a mini-gym and workshop were located. In keeping with its needs-led rationale, the charity continued to make new provision, e.g. a weekly GP surgery, in response to the changing shape of guests' complex social issues (CSI).

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Progression

As previously reported, the level and complexity of our guests' needs inevitably entails the risk of becoming over dependent on 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.

Premises

As anticipated at the end of 2020, the increased demand for the charity's services has continued unabated. The transition back to centre-based provision was underway by the end of 2021, although it will be well into 2022 before the configuration of the Mission's services resemble what was provided pre-pandemic.

Social Welfare Programme

As we come out of the Covid 19 Pandemic our biggest challenges will be supporting our guests through the mental health crisis that the Pandemic has created and will depend hugely on how the government decides to deal with those housed in temporary accommodation. At the present time Eastbourne Borough Council are housing over 100 people and Brighton, Worthing and Hastings County Councils also house many of our guests in temporary accommodation. If this finishes, there will be a huge increase in the numbers of our guests needing urgent support. With the increase in fuel bills and drop in the standard of living there will also be a greater demand for our support from families in need.

Developments

As planned, the number of trustees was increased from five to seven with the appointment of Andrew Walker and Sally Johnson.

Although initially delayed by the pandemic, the National Lottery funded, temporary addition to Brodie Hall was completed, enabling the charity to extend the range of activities on offer and to provide laundry facilities for guests.

The shop was revamped and internet sales introduced.

A business sponsorship scheme was launched by trustee Andrew Walker. Owing to the pressures Covid has produced for the business community, the scheme has had a limited response to date, but may become an important source of funding when the economy recovers fully.

Following development sessions involving trustees and the Charity Manager, the foundations were laid for a strategic plan.

The Team

Charity 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.

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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.

Keyworker: 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.

Keyworker: 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 2021

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 Dardashti (formerly 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.

Andrew Walker

Andrew Walker has spent over 30 years in business and although now retired, he still retains an active business interest in Newhaven. Having initially approached the Mission as a volunteer, his business experience was quickly used to raise funds from the business community for specific projects. He became a trustee in January 2021 and has developed a programme of business sponsorship through the Friends of the Matthew 25 Mission initiative.

Sally Johnson

Sally works in the Pastoral Team at Kings Church and started volunteering in the kitchen at Matthew 25 in 2019, before moving to a more administrative role. She was keen to serve those in need in the town outside the walls of the church. She has been a trustee since February 2021.

Retirement of Trustees

As required by the section 27 of the Articles of Association St John van Niftrik and Lesley Dawson retired at the 2020 AGM and, there being no nominations for the vacancies, were re-appointed in accordance with section 29 of the Articles.

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.

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Responsibilities of Trustees

The Trustees are responsible for

- the charity's strategic direction
- ensuring that the charity is run in accordance with legal requirements and general principles
- ensuring the maintenance of proper accounting procedures which accurately disclose at any time the financial position of the charity.

In the context of the above responsibilities, the trustees are unaware of any relevant financial information that has not been shared with the charity's independent external examiners.

Acknowledgments

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

Financial Support

Goodnews Evangelical Mission, Devonshire West Big Local, Garfield Weston Trust, The Chalk Cliff Trust, The Oliver Borthwick Trust, The Albert Hunt Trust, Sussex Community Foundation, Croudace Properties, Southern Land Services Limited, Cavendish Communications Limited, Lotus Labels, Owen Scaffold Contractors Limited, NF Construction and Driveways Limited, Pipers News Stores Limited, Ratton School, Moira House School, Gonville House Eastbourne College, Eastbourne Rotary Club, The Rotary Club of Eastbourne, Fatfleshed, Lloyds Bank Eastbourne, Willingdon Golf Club, Livingstones, Our Lady of Ransom, Community Church, Kings Church, Kings Church Bowls Club, St Mary's Willingdon, St John's Meads, Herstmonceux Free Church, Welcome Baptist Church, Holy Trinity Eastbourne, Christ the King, Eastbourne, Trinity Church Willingdon, St Joachim's Eastbourne, Emmanuel Church, Hellingly Helpers, Widows Sons, Royal Antediluvian Order of Buffaloes.

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

Food Donations

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

- Marks and Spencer
- UK Harvest
- Morrisons
- Bookers
- KD Butchers
- Sainsburys
- Cavendish Bakery

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

- The Bread Man
- Boots
- Seaside Dental Practice

Partnership Working

During 2021 the Matthew 25 Mission also worked alongside these agencies and groups.

- Ratton School
- The Rough Sleepers Initiative
- Rapid Rehousing Project
- CGL (Star and Light House)
- The Food Bank
- Eastbourne Borough Council
- Wealden Borough Council
- Brighton Council
- Brighton Housing Trust
- Southdown Housing
- The YMCA
- The Sanctuary Cafe
- Sussex Police
- Age Concern Eastbourne
- Eastbourne Probation Service (and other Probation Services)
- Doctors/Eastbourne District General Hospital/Mental Health Team/Rehab Services
- Adult Social Services
- Children Social Services
- The Blue Van Team
- SSAFA
- Seaview

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

- Warming Up The Homeless
- NCVD (domestic violence)
- Durham County Council
- Homeworks
- Kingdom Way Trust (The winter Night Shelter, The Bridge, Hope Woodwork)
- Beachy Head Chaplaincy
- The Family Court
- Criminal Court
- SDR

Plans

In 2022 the trustees plan to:

- draw up contingency plans in the event of a sustained funding crisis
- revisit the question of patrons for the charity
- continue to review and refresh policies
- redouble efforts to strengthen the regular, local donor base in order to reduce reliance on bids to external funders
- further develop the charity's social media and web presence
- complete a development plan for the next 3-5 years

THE MATTHEW 25 MISSION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

There was a deficit on the general fund for the year of £4,769. From this and the reserves brought forward the sum of £50,000 has been set aside as a contingency reserve fund leaving £42,142 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 considers 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 has 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 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 Dardashti

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 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of The Matthew 25 Mission for the purpose 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 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 are 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 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.


.....
John Van Niftrik (Chairman)

Dated: 11/4/22
.....

THE MATTHEW 25 MISSION

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

I report to the trustees on my examination of the financial statements of The Matthew 25 Mission (the charity) for the year ended 31 December 2021.

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).

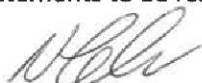
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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: 11/4/2022

THE MATTHEW 25 MISSION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	3	74,518	9,446	83,964	76,424	7,550	83,974
Charitable activities	4	36,166	29,380	65,546	35,834	40,000	75,834
Other trading activities	5	12,978	-	12,978	10,061	-	10,061
Investments	6	499	-	499	133	-	133
Other income	7	11,893	-	11,893	15,084	-	15,084
Total income		136,054	38,826	174,880	137,536	47,550	185,086
Expenditure on:							
Raising funds	8	6,606	-	6,606	6,616	-	6,616
Charitable activities	9	133,616	40,294	173,910	133,279	30,475	163,754
Other	14	663	-	663	-	-	-
Total resources expended		140,885	40,294	181,179	139,895	30,475	170,370
Net (expenditure)/income for the year/ Net movement in funds		(4,831)	(1,468)	(6,299)	(2,359)	17,075	14,716
Fund balances at 1 January 2021		96,911	21,777	118,688	99,270	4,702	103,972
Fund balances at 31 December 2021		92,080	20,309	112,389	96,911	21,777	118,688

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	15		17,449		3,977
Current assets					
Debtors	16	3,330		9,426	
Cash at bank and in hand		98,607		140,416	
		<u>101,937</u>		<u>149,842</u>	
Creditors: amounts falling due within one year	17	<u>(6,997)</u>		<u>(35,131)</u>	
Net current assets			94,940		114,711
Total assets less current liabilities			<u>112,389</u>		<u>118,688</u>
Income funds					
Restricted funds	20		20,309		21,777
<u>Unrestricted funds</u>					
Reserve/contingency fund	21	50,000		50,000	
General unrestricted funds		<u>42,080</u>		<u>46,911</u>	
			92,080		96,911
			<u>112,389</u>		<u>118,688</u>

THE MATTHEW 25 MISSION

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
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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 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 11/4/22



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 2021

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 have 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 2021

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

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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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
Bicycles	In line with market value

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 the statement of financial activities.

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).

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

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.

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.

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

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.

1.11 Retirement benefits

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

1.12 Unrestricted funds

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

1.13 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 20.

1.14 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 are 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 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	74,518	9,446	83,964	76,424	7,550	83,974
	<u>74,518</u>	<u>9,446</u>	<u>83,964</u>	<u>76,424</u>	<u>7,550</u>	<u>83,974</u>

4 Charitable activities

	2021 £	2020 £
Grants	65,546	75,834
	<u>65,546</u>	<u>75,834</u>
Analysis by fund		
Unrestricted funds	36,166	35,834
Restricted funds	29,380	40,000
	<u>65,546</u>	<u>75,834</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Shop income	12,978	10,061
	<u>12,978</u>	<u>10,061</u>

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	499	133

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
COVID support grants	11,240	15,084
Lease income	653	-
	11,893	15,084

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Trading costs</u>		
Shop rent	5,196	5,196
Rates and water	678	699
Utilities	214	412
Repairs and maintenance	518	309
Trading costs	6,606	6,616

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Staff costs	85,900	17,955	103,855	81,050	10,119	91,169
Depreciation and impairment	2,863	2,558	5,421	1,855	-	1,855
Food and consumables	2,413	11,258	13,671	9,630	9,840	19,470
Family support expenditure	-	3,176	3,176	-	-	-
Rent	8,000	-	8,000	8,000	-	8,000
Insurance	1,102	-	1,102	816	-	816
Repairs and maintenance	486	738	1,224	1,140	-	1,140
Utilities	8,167	-	8,167	5,255	-	5,255
Waste charges	1,865	-	1,865	738	-	738
Storage costs	2,110	-	2,110	40	1,750	1,790
Kitchen, hall and boiler room repairs and upgrades	70	216	286	7,158	5,186	12,344
Motor expenses	-	2,848	2,848	-	2,210	2,210
Training and education	-	1,545	1,545	-	-	-
	<u>112,976</u>	<u>40,294</u>	<u>153,270</u>	<u>115,682</u>	<u>29,105</u>	<u>144,787</u>
Grant funding of activities (see note 10)	1,132	-	1,132	517	-	517
Share of support costs (see note 11)	16,679	-	16,679	13,744	1,135	14,879
Share of governance costs (see note 11)	2,829	-	2,829	3,336	235	3,571
	<u>133,616</u>	<u>40,294</u>	<u>173,910</u>	<u>133,279</u>	<u>30,475</u>	<u>163,754</u>
Analysis by fund						
Unrestricted funds	133,616	-	133,616	133,279	-	133,279
Restricted funds	-	40,294	40,294	-	30,475	30,475
	<u>133,616</u>	<u>40,294</u>	<u>173,910</u>	<u>133,279</u>	<u>30,475</u>	<u>163,754</u>

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Grants payable

	Unrestricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Total 2020 £
Grants to individuals	1,132	1,132	517	517
	<u>1,132</u>	<u>1,132</u>	<u>517</u>	<u>517</u>
	<u><u>1,132</u></u>	<u><u>1,132</u></u>	<u><u>517</u></u>	<u><u>517</u></u>

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	11,530	-	11,530	7,309	-	7,309
Depreciation	218	-	218	218	-	218
Printing, postage and stationery	230	-	230	233	-	233
Telephone and fax	914	-	914	1,426	-	1,426
Travel costs	674	-	674	383	-	383
Sundry expenses	1,203	-	1,203	1,337	-	1,337
Training	-	-	-	1,062	-	1,062
Subscriptions	800	-	800	552	-	552
Motor expenses	170	-	170	376	-	376
Small equipment	230	-	230	1,451	-	1,451
Office expenditure	710	-	710	532	-	532
Accountancy	-	1,829	1,829	-	2,540	2,540
Architects fee	-	-	-	-	235	235
Payroll fees	-	520	520	-	176	176
Independent examination fees	-	480	480	-	620	620
	<u>16,679</u>	<u>2,829</u>	<u>19,508</u>	<u>14,879</u>	<u>3,571</u>	<u>18,450</u>
Analysed between						
Charitable activities	<u>16,679</u>	<u>2,829</u>	<u>19,508</u>	<u>14,879</u>	<u>3,571</u>	<u>18,450</u>

Governance costs includes payments to the independent examiner of £480 (2020 - £620) 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 £2,015 (2020: £1,678). Included in this amount is £675 donated by Cavendish Communications Ltd, of which Andrew Walker is a director of.

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable activities	4	4
Support staff	1	1
Total	5	5

Employment costs	2021 £	2020 £
Wages and salaries	114,004	97,100
Other pension costs	1,899	1,687
	115,903	98,787

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 more than £60,000.

14 Other

	Unrestricted funds	Total £
	2021	2020
Net loss on disposal of tangible fixed assets	663	-

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

15 Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Bicycles	Total
	£	£	£	£
Cost				
At 1 January 2021	8,838	1,530	-	10,368
Additions	17,689	-	2,085	19,774
Disposals	(1,656)	-	-	(1,656)
At 31 December 2021	24,871	1,530	2,085	28,486
Depreciation and impairment				
At 1 January 2021	5,779	612	-	6,391
Depreciation charged in the year	4,776	306	557	5,639
Eliminated in respect of disposals	(993)	-	-	(993)
At 31 December 2021	9,562	918	557	11,037
Carrying amount				
At 31 December 2021	15,309	612	1,528	17,449
At 31 December 2020	3,059	918	-	3,977

16 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,318	8,478
Prepayments and accrued income	1,012	948
	3,330	9,426

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		368	368
Deferred income	18	-	29,166
Accruals		6,629	5,597
		<u>6,997</u>	<u>35,131</u>

18 Deferred income

	2021 £	2020 £
Other deferred income (Grant income: GEM & Garfield Weston)	-	29,166
	<u>-</u>	<u>29,166</u>

19 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 £1,899 (2020 - £1,687).

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

20 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:

	Balance at 1 January 2020	Movement in funds			Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Chaplain Education Fund	1,000	-	(191)	-	809	-	-	-	809
Laundry room project	706	-	(235)	-	471	-	-	-	471
Eastbourne Homeless Umbrella Group	2,996	1,000	(2,210)	1,000	1,786	146	(1,934)	(2)	(2)
Storage van fund	-	1,750	(1,750)	-	-	-	-	-	-
Kitchen equipment fund	-	300	(245)	-	55	-	-	-	55
Devonshire West Big Local	-	19,500	(13,532)	5,968	5,968	24,300	(29,332)	936	936
Chalk Cliff Trust	-	3,500	(860)	2,640	2,640	-	(1,545)	1,095	1,095
Ernest Kleinwort Trust	-	3,000	(3,000)	-	-	-	-	-	-
Kitchen extraction system fund	-	3,000	(3,000)	-	-	-	-	-	-
National Lottery Community Fund	-	10,000	-	10,000	10,000	-	(2,000)	8,000	8,000
Sussex Community Foundation - Hardship	-	4,000	(4,000)	-	-	-	-	-	-
Sussex Police	-	1,500	(1,452)	48	48	-	-	-	48
Sussex Community Foundation - Family Support	-	-	-	-	-	2,400	(2,384)	16	16
Christchurch grant Brodie Hall	-	-	-	-	-	4,500	(216)	4,284	4,284
Sussex Community Foundation - IT Project	-	-	-	-	-	2,680	(337)	2,343	2,343
Ratton School - Greenhouse and benches	-	-	-	-	-	2,800	(1,755)	1,045	1,045
Age Concern Eastbourne - Family support (joint)	-	-	-	-	-	2,000	(791)	1,209	1,209
	4,702	47,550	(30,475)	21,777	21,777	38,826	(40,294)	20,309	20,309

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

20 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 2021

20 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.

Sussex Community Foundation
To support families in hardship in winter.

Christchurch
For repairs to Brodie Hall.

Ratton School
For garden benches and greenhouse.

Sussex Community Foundation
For IT equipment for guests to use.

Age Concern Eastbourne
To help families in hardship.

THE MATTHEW 25 MISSION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

21 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 2020	Movement in funds Incoming resources	Balance at January 2021	Movement in funds Incoming resources	Balance at 31 December 2021
	£	£	£	£	£
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.

22 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	7,221	10,228	17,449	3,977	-	3,977
Current assets/ (liabilities)	84,859	10,081	94,940	92,934	21,777	114,711
	<u>92,080</u>	<u>20,309</u>	<u>112,389</u>	<u>96,911</u>	<u>21,777</u>	<u>118,688</u>

23 Financial commitments, guarantees and contingent liabilities

During the year the trust signed a new 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 2021

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	35,081	32,207
	<u> </u>	<u> </u>