

**THE MATTHEW MINISTRY
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024**

THE MATTHEW MINISTRY, CAMBRIDGE
Charity Incorporated Organisation

Charity number: 1166819

Accounts – 31st December 2024

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THE MATTHEW MINISTRY
REPORT OF THE TRUSTEES
for the year ended 31st December 2024

Charity Registration Number: 1166819

Principal Address: 65 Gough Way, Cambridge, CB3 9LN

Bankers: CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Independent Examiner: Peter Connor (ACA)

The trustees are pleased to present their annual report and financial statements for The Matthew Ministry for the year ended 31 December 2024.

TRUSTEES

The Trustees who served during the year and since the year end were as follows:

Mr Robin Lea

Dr Simon Wadsley

Guy John Campfield Dingley - Chair

Mrs Helen Lamb (resigned 4 April 2024)

Mrs Katie Pawlett (resigned 4 April 2024)

Philippa Cousins (appointed 23 February 2025)

OBJECTIVES AND ACTIVITIES

To promote and advance the Christian faith in accordance with the statement of faith set out in the schedule appended to the charity's constitution, primarily (but not exclusively) in and around the city of Cambridge.

The Matthew Ministry was formed on 8 March 2016.

During 2024 the charity maintained its property at 9 Victoria Street. It was let to church staff which enabled ministry in an appropriate location and facility. The charity continued to house workers engaged in promoting and advancing the Christian faith in the city.

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

PERFORMANCE

Incoming resources for the year were £100,917 (2023 - £76,311), while net resources were £45,892 (2023 - £44,819). The trustees are grateful for donations of £73,974 during the year from planned giving, annual gift days and other donations. The charity is seeking to build up cash resources to purchase a second residential property in Cambridge. Cash resources grew from £94,273 in 2023 to £148,271 in the current year. The charity incurred £24,376 (2023 - £921) on property maintenance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102.

The charity is governed by its founding constitution dated 8 March 2016 and operates as a charitable incorporated organisation (CIO).

Apart from the first charity trustees, the trustees are appointed or re-appointed, for a term of three years by a resolution of the trustees.

No funds are held as custodian trustee on behalf of others.

There are no Restricted Funds held in the charity.

Approved by the trustees on 22 October 2025 signed on its behalf.



Robin Lea, Treasurer

THE MATTHEW MINISTRY - CHARITY NO. 1166819

Independent examiner's report to the trustees of The Matthew Ministry

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024.

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Date: 22 October 2025

Name: Peter Connor (ACA)

Address: 3 Middlemoor Road, Whittlesford CB22 4PB

THE MATTHEW MINISTRY - CHARITY NO. 1166819

Statement of Financial Activities for the year ended 31 December 2024

	Note	Dec-24 £ Unrestricted Funds	Dec-23 £ Unrestricted Funds
Incoming resources			
Donations	3	91,116	33,004
Charitable activities	4	26,004	26,004
Investment income		939	161
Total incoming resources		<u>118,059</u>	<u>59,169</u>
Resources expended			
Charitable activities	5	<u>55,025</u>	<u>31,492</u>
Total resources expended		<u>55,025</u>	<u>31,492</u>
Net incoming/(outgoing) resources		<u>63,034</u>	<u>27,677</u>
Total funds brought forward		315,171	287,494
Total funds carried forward		<u><u>378,205</u></u>	<u><u>315,171</u></u>

THE MATTHEW MINISTRY - CHARITY NO. 1166819

BALANCE SHEET

as at 31st December 2024

	Note	Dec-24 £	Dec-23 £
Fixed assets			
Tangible assets	7	<u>801,677</u>	<u>803,291</u>
Current assets			
Cash at bank and in hand		148,271	94,273
Other debtors	8	<u>-</u>	<u>-</u>
		<u>148,271</u>	<u>94,273</u>
Liabilities			
Creditors: amounts falling due within one year	9	(10,650)	(8,856)
Net Current Assets		<u>137,621</u>	<u>85,417</u>
Total assets less current liabilities		939,298	888,708
Creditors: amounts falling due after more than one year	10	(561,093)	(573,537)
Total net assets		<u><u>378,205</u></u>	<u><u>315,171</u></u>
Funds of the Charity			
Unrestricted funds		378,205	315,171
Total unrestricted funds		<u><u>378,205</u></u>	<u><u>315,171</u></u>

Signed by RA Lea on behalf of all the trustees

The notes on pages 7 to 9 form part of these financial statements

Signed



Date: 22 OCTOBER 2025

NOTES TO ACCOUNTS
for the year ended 31st December 2024

1 **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Cash donations are recognised on receipt. Income tax recoverable in relation of donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

c) Change in basis of accounting

No changes have been made to accounts for previous years except modifications to presentation required by the adoption of SORP 2019.

d) Donated Services and Facilities

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

e) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

f) Tangible Fixed Assets

Tangible fixed assets acquired for use by the charity 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:

Freehold land and buildings - not depreciated
Equipment - 25% on a straight line basis
Fixtures and fittings - 20% on a straight line basis

g) Cash at Bank and in Hand

Cash at bank includes cash held in current accounts.

h) Key judgements

1. Key estimate: Charitable donations
The trustees make estimates and assumptions regarding the future. The cash flow projections include assumptions about continued donations, the key one being that regular giving and rental income will not change significantly from historical levels.

2. Key estimate: Residual value of property

The trustees believe the property held for charitable purposes has a high residual value which removes the need for depreciation to be charged.

3. Property Purchase costs

Property purchase costs have been expensed in the year as the Trustees believe they add no lasting value to the asset and that the property was valued excluding costs.

THE MATTHEW MINISTRY - CHARITY NO. 1166819

NOTES TO ACCOUNTS (cont.)
for the year ended 31st December 2024

2 **Legal Status of the Charity**

The CIO was established as a registered charity on the 8th March 2016 under registered charity number 1166819. It was established to support, promote and advance the Christian faith, primarily (but not exclusively) in and around the city of Cambridge, through provision of premises and making grants.

3 **Income from Donations**

	2024	2023
	£	£
Annual gift day	52,374	2,344
Regular giving	14,400	12,650
Other donations	7,200	18,010
GiftAid	17,142	-
	<u>91,116</u>	<u>33,004</u>

All gifts and donations are unrestricted funds.

4 **Income from charitable activities**

	2024	2023
	£	£
Rental property income	<u>26,004</u>	<u>26,004</u>

5 **Charitable activities**

	2024	2023
	£	£
Direct property costs	24,376	921
Interest costs	28,832	28,897
Administrative expenses	203	60
Depreciation	1,614	1,614
	<u>55,025</u>	<u>31,492</u>

6 **Staff and Trustees**

The Trust has employed no members of staff during the year (2023: nil). The administrative duties and accounting have been undertaken by the Trustees. No remuneration was paid to any trustee during the year nor to any person connected to them.

7 **Tangible Fixed Assets**

	Freehold land and buildings £	Equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2024	800,000	5,680	972	806,652
Additions	-	-	-	-
At 31 December 2024	<u>800,000</u>	<u>5,680</u>	<u>972</u>	<u>806,652</u>
Depreciation				
At 1 January 2024	-	2,876	485	3,361
Depreciation charge for year	-	1,420	194	1,614
Balance carried forward	-	<u>4,296</u>	<u>679</u>	<u>4,975</u>
Net book value				
Brought forward	800,000	2,804	487	803,291
Carried forward	<u>800,000</u>	<u>1,384</u>	<u>293</u>	<u>801,677</u>

No fixed assets have been revalued in the year.

The freehold land and buildings relate to a residential property in Cambridge.

The charities SORP acknowledges that some assets may have a high residual value which will remove the need for depreciation to be charged. The trustees are of the opinion that Cambridgeshire has a buoyant property market and that the residential property in central Cambridge will have maintained its value since acquisition date. The trustees anticipate that no depreciation will be charged in future.

THE MATTHEW MINISTRY - CHARITY NO. 1166819

NOTES TO ACCOUNTS (cont.)
for the year ended 31st December 2024

8	Debtors	2024 £	2023 £
	Other debtors	<u>-</u>	<u>-</u>
9	Creditors: amounts falling due within one year	2024 £	2023 £
	Bank loans (note 9)	<u>10,650</u>	<u>8,856</u>
10	Creditors: amounts falling due after more than one year	2024 £	2023 £
	Bank loans	491,093	503,537
	Other loans	<u>70,000</u>	<u>70,000</u>
		<u>561,093</u>	<u>573,537</u>

On 13 September 2022 the charity entered into a 25 year interest and capital bearing mortgage loan with Kingdom Bank, with a principal value of £525,000. The mortgage is secured on the freehold property as shown in note 7. During the year interest was payable at a variable rate. On 31 December 2024 the interest rate on the mortgage was 5.55% (2023: 5.80%). The total amount outstanding to Kingdom Bank at 31 December 2024 was £501,743 (2023: £512,393).

Other loans are unsecured and non interest bearing. They are lent to the charity for a fixed term five year period expiring on 9 August 2027.

