

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | I T Mattioli C Mattioli L J Mattioli A Dariani |
| Charity number | 1178834 |
| Principal address | 106 Brand Hill Woodhouse Eaves Loughborough LE12 8SS |
| Independent examiner | K M Hilliard ACA FCCA CTA 36 Tyndall Court Lynchwood Peterborough Cambridgeshire PE2 6LR |
| Bankers | Lloyds Bank plc 21 - 23 Hill Street London W1J 5JW |

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

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THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 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 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are:

1. To advance in life and help young people through:
 - a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - b) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To act as a resource for young people by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - b) advancing education;
 - c) relieving unemployment;
 - d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.
3. Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The charitable objectives are met by operating in the following areas:

- General charitable purposes
- Education / training
- The advancement of health or saving of lives
- The prevention or relief of poverty
- Amateur sport
- Environment / conservation / heritage
- Economic / community development / employment
- Recreation

The charity aims to help:

- Children / young people
- Elderly / old people
- People with disabilities
- Other charities or voluntary bodies
- The general public / mankind

The charity meets its objectives by:

- Making grants to individuals
- Making grants to organisations
- Providing other finance
- Sponsoring or undertaking research

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Public benefit statement

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

Achievements and performance

During the year the charity received transfers of assets with an aggregate value of £234,000 and cash donations of £5,438. These donations together with investment income generated of £36,592 resulted in total incoming resources of £276,030.

During the year the charity incurred charitable expenditure of £110,687 in accordance with the purposes outlined above.

Financial review

The charity splits its reserves between cash and shares. Pershing Securities Ltd acts as custodian of its investments.

The general fund is unrestricted and represents the total reserves of the charity. The level of this fund will vary depending on donations received and the level of expenditure.

The charity does not carry out any significant fundraising activities.

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.

Future plans

During the coming year the charity plans to continue to meet its charitable objectives by advancing in life and helping young people and by acting as a resource for young people.

Structure, governance and management

The charity was founded by Ian and Clare Mattioli in 2016 and its governing document is a Trust Deed dated 31 August 2016 and updated on 14 June 2018. The trust gained charitable status on 18 June 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

I T Mattioli

C Mattioli

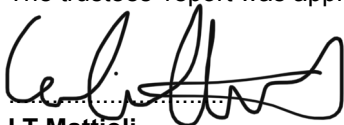
L J Mattioli

A Dariani

New trustees are appointed as required and receive a comprehensive induction on the activities of the charity.

As a small grant-giving organisation, the trustees manage the charity themselves, with part time administrative and financial support. The trustees meet once or twice a year, but day to day decisions are made on the basis of email exchanges and telephone conversations, once the annual budget has been agreed.

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



I T Mattioli

Trustee

Dated: 14.1.2022

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Ian and Clare Mattioli Charitable Trust (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

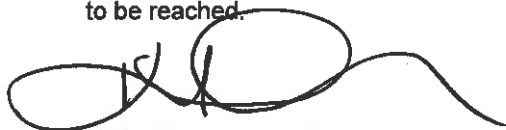
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



K M Hilliard ACA FCCA CTA

36 Tyndall Court
Lynchwood
Peterborough
Cambridgeshire
PE2 6LR

Dated: 17/1/2022

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

| | | Unrestricted funds 2021 £ | Total 2020 £ |
|--------------------------------------|-------|------------------------------------|--------------------|
| | Notes | | |
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 239,438 | 176,250 |
| Investments | 4 | 36,592 | 35,996 |
| Total income | | 276,030 | 212,246 |
| <u>Expenditure on:</u> | | | |
| Raising funds | 5 | 2,819 | 2,666 |
| Charitable activities | 6 | 115,007 | 48,739 |
| Total resources expended | | 117,826 | 51,405 |
| Net gains/(losses) on investments | 10 | 61,801 | (234,589) |
| Net movement in funds | | 220,005 | (73,748) |
| Fund balances at 6 April 2020 | | 1,405,564 | 1,479,312 |
| Fund balances at 5 April 2021 | | 1,625,569 | 1,405,564 |

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

All income and expenditure derive from continuing activities.

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|----------------|------------------|----------------|------------------|
| Fixed assets | | | | | |
| Investments | 11 | | 1,351,761 | | 1,025,201 |
| Current assets | | | | | |
| Debtors | 12 | 4,300 | | 700 | |
| Cash at bank and in hand | | 271,068 | | 380,863 | |
| | | <u>275,368</u> | | <u>381,563</u> | |
| Creditors: amounts falling due within one year | 13 | (1,560) | | (1,200) | |
| Net current assets | | | 273,808 | | 380,363 |
| Total assets less current liabilities | | | <u>1,625,569</u> | | <u>1,405,564</u> |
| Income funds | | | | | |
| Unrestricted funds | | | 1,625,569 | | 1,405,564 |
| | | | <u>1,625,569</u> | | <u>1,405,564</u> |

The financial statements were approved by the Trustees on



I T Mattioli
Trustee

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Ian and Clare Mattioli Charitable Trust is a charity constituted by a trust deed dated 31 August 2016 and updated 14 June 2018.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

1.4 Incoming resources

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. Donations of assets are recognised at fair value.

1.5 Resources expended

Expenditure is accounted for on an accruals basis.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.8 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 and liabilities

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial 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.

3 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2021 | 2020 |
| | £ | £ |
| Donations and gifts | 239,438 | 176,250 |

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

4 Investments

| | Unrestricted funds | Unrestricted funds |
|--------------------------------|--------------------|--------------------|
| | 2021 | 2020 |
| | £ | £ |
| Income from listed investments | 36,590 | 35,986 |
| Interest receivable | 2 | 10 |
| | <u>36,592</u> | <u>35,996</u> |

5 Raising funds

| | Unrestricted funds | Total |
|----------------------------------|--------------------|--------------|
| | 2021 | 2020 |
| | £ | £ |
| <u>Fundraising and publicity</u> | | |
| Advertising | 600 | - |
| | <u>2,219</u> | <u>2,666</u> |
| Investment management | 2,819 | 2,666 |
| | <u>2,819</u> | <u>2,666</u> |

6 Charitable activities

| | Charitable causes | Charitable causes |
|--|-------------------|-------------------|
| | 2021 | 2020 |
| | £ | £ |
| Schooling | 25,713 | 27,099 |
| Charitable donations | 84,974 | 20,200 |
| | <u>110,687</u> | <u>47,299</u> |
| Share of governance costs (see note 7) | 4,320 | 1,440 |
| | <u>115,007</u> | <u>48,739</u> |

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7 Support costs

| | Governance costs £ | 2021 £ | 2020 £ |
|--|-----------------------|--------------|--------------|
| Accountancy fees (inc. under-accrual in prior years) | 4,320 | 4,320 | 1,440 |
| | <u>4,320</u> | <u>4,320</u> | <u>1,440</u> |
| Analysed between Charitable activities | <u>4,320</u> | <u>4,320</u> | <u>1,440</u> |

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | - | - |

10 Net gains/(losses) on investments

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|------------------------------------|---------------------------------|---------------------------------|
| Revaluation of investments | 61,801 | (252,872) |
| Gain/(loss) on sale of investments | - | 18,283 |
| | <u>61,801</u> | <u>(234,589)</u> |

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

11 Fixed asset investments

| | Listed investments £ |
|---------------------------------|----------------------------|
| Cost or valuation | |
| At 6 April 2020 | 1,025,201 |
| Gifts to the charity | 234,000 |
| Valuation changes | 61,801 |
| Investment management fees | (2,219) |
| Dividends and interest received | 32,978 |
| | <hr/> |
| At 5 April 2021 | 1,351,761 |
| | <hr/> |
| Carrying amount | |
| At 05 April 2021 | 1,351,761 |
| | <hr/> |
| At 05 April 2020 | 1,025,201 |
| | <hr/> |

| | 2021 £ | 2020 £ |
|-------------------------------------|-----------|-----------|
| Investments at fair value comprise: | | |
| Cash | 43,825 | 13,065 |
| Listed investments | 1,307,936 | 1,012,136 |
| | <hr/> | <hr/> |
| | 1,351,761 | 1,025,201 |
| | <hr/> | <hr/> |

12 Debtors

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 4,300 | 700 |
| | <hr/> | <hr/> |

13 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 1,560 | 1,200 |
| | <hr/> | <hr/> |

THE IAN AND CLARE MATTIOLI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

14 Related party transactions

During the year the charity received donations of investments at market value from the following trustees:

I T Mattioli: £234,000 (2020: £nil)

C L Mattioli: £nil (2020: £105,514)

L J Mattioli: £nil (2020: £17,904)

A K Dariani: £nil (2020: £49,207)

Included within the donations of investments made by I T Mattioli were the following:

K3 Capital Group plc: £234,000 (2020: £nil)

The charity received investment income from Mattioli Woods plc of £29,048 (2020: £30,155) and from Custodian REIT plc of £3,930 (2020: £5,300).

I T Mattioli, a trustee, is a director of Mattioli Woods plc, Custodian REIT plc and K3 Capital Group plc.