

THE MATHER FAMILY CHARITABLE TRUST

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2021

THE MATHER FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr T N Mather
Mrs S L Mather
Miss A S Mather
Mr H M G Mather
Ms K G Mather

Charity number

1180415

Principal address

Atlas 3
St George's Square
Bolton

Auditor

Barlow Andrews
Carlyle House
78 Chorley New Road
Bolton

Bankers

Yorkshire Bank
94-96 Briggate
Leeds

Investment advisors

Investec Wealth & Investment Ltd
3 Hardman Street
Spinningfields
Manchester

Quilter Cheviot Investment Management
4th Floor
The Pinnacle
73 King Street
Manchester

THE MATHER FAMILY CHARITABLE TRUST

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THE MATHER FAMILY 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 trust's trust deed, 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 objects of the charity are to support charitable causes by making grants. Income and capital of the trust is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the trustees.

The legally permitted objectives are wide and cover generally accepted charitable objects.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake. Each year the trustees will review the objectives and activities of the charity to ensure that they continue to reflect their aims and to provide public benefit. The trustees are more than satisfied that they do.

The trust has established its grant making policy to achieve its objectives for the public benefit. Grant requests are received by the trustees on an individual basis.

Achievements and performance

The results for the year ended 5 April 2021 are set out in the Statement of Financial Activities on page 7. The charity has made 7 (2020: 10) donations to charitable causes totalling £165,252 (2020: £55,300). The trustees consider the performance of the investments to be satisfactory.

Financial review

The principal funding source is income received through donations from members of the Mather family. The donations were in the form of shares which have been placed into an investment portfolio. Details of the assets of the charity are given on the balance sheet on page 8 to the accounts. The trustees confirm that the charity's assets are available and adequate to fulfil its obligations as they fall due. It is the policy of the charity to ensure sufficient funds are available to cover donations payable, management and administration costs for the foreseeable future. The trust deed does not restrict the investment powers of the trustees.

Total reserves at the year end are £8,190,581 (2020: £3,372,848), this includes a total of £7,196,696 (2020: £2,871,254) in an investment portfolio. All reserves are unrestricted.

The trustees seek to invest in a balanced risk portfolio to try and achieve a level of return sufficient to fund the normal levels of charitable donations in any one-year period. The trustees ensure donations made do not exceed the level of return generated from the balanced risk portfolio.

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

Plans for future periods

The Mather Family Charitable Trust is a lasting testimony to the generosity and philanthropic concerns of the Mather family. The need for aid seems never ending and the trustees plan to continue doing what they can to assist. However, the trustees realise that they must use the resources they have wisely. The trustees will continue to consider all requests for donations and will seek to make donations for charitable purposes that fully meet with the charity's aims and objectives.

THE MATHER FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

The Mather Family Charitable Trust was registered with the Charity Commission on 23 October 2018 under charity number 1180415. It is governed by a deed of trust dated 1 June 2018.

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

Mr T N Mather
Mrs S L Mather
Miss A S Mather
Mr H M G Mather
Ms K G Mather

New trustees are appointed by the settlors and thereafter by resolution of the trustees. On appointment of a new trustee, the existing trustees explain to the new trustee the decision-making process of the trust and provides an overview of the administrative procedures employed by the trust.

No trustee or connected person may receive any payment of money or other material benefits (whether direct or indirect) from the charity except for activities that fall within the charity's objectives.

Mr J Rhodes is contracted by the Trust to fulfil a management role, maintaining the Trust's day-to-day activities and reviewing potential recipients of grants/donations. From these shortlists of potential donees, the trustees make the final decision as to whom the donations are made.

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

Mr T N Mather

Trustee

Dated: 29 October 2021

THE MATHER FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2021

The trustees 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).

The law applicable to charities in England and Wales 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 trust and of the incoming resources and application of resources of the trust 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 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE MATHER FAMILY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE MATHER FAMILY CHARITABLE TRUST

Opinion

We have audited the financial statements of The Mather Family Charitable Trust (the 'trust') for the year ended 5 April 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE MATHER FAMILY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE MATHER FAMILY CHARITABLE TRUST

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

THE MATHER FAMILY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE MATHER FAMILY CHARITABLE TRUST

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- confirmed no journal entries have been made by management; and
- confirmed no estimates have been made by management.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Barlow Andrews LLP

29 October 2021

**Chartered Accountants
Statutory Auditor**

Carlisle House
78 Chorley New Road
Bolton

Barlow Andrews LLP is eligible for appointment as auditor of the trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE MATHER FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations	2	3,960,426	1,723,553
Investments	3	61,877	30,982
Total income		<u>4,022,303</u>	<u>1,754,535</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>217,583</u>	<u>73,475</u>
Net gains/(losses) on investments	9	<u>1,013,013</u>	<u>(379,029)</u>
Net movement in funds		<u>4,817,733</u>	<u>1,302,031</u>
Fund balances brought forward		<u>3,372,848</u>	<u>2,070,817</u>
Fund balances carried forward		<u><u>8,190,581</u></u>	<u><u>3,372,848</u></u>

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

All income and expenditure derive from continuing activities.

THE MATHER FAMILY CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		7,564,613		2,933,546
Current assets					
Debtors	11	100,477		325	
Cash at bank and in hand		585,785		441,977	
		<u>686,262</u>		<u>442,302</u>	
Creditors: amounts falling due within one year	13	<u>(60,294)</u>		<u>(3,000)</u>	
Net current assets			625,968		439,302
Total assets less current liabilities			<u>8,190,581</u>		<u>3,372,848</u>
Income funds					
Unrestricted funds - general			8,190,581		3,372,848
			<u>8,190,581</u>		<u>3,372,848</u>

The financial statements were approved by the Trustees on 29 October 2021

Mr T N Mather
Trustee

THE MATHER FAMILY CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	16		3,699,985		1,644,578
Investing activities					
Gift of shares		(3,960,426)		(1,709,593)	
Purchase of other investments		(3,471,510)		(1,204,477)	
Proceeds on disposal of other investments		4,119,507		206,119	
Interest received and income from listed investments		61,877		30,982	
Net cash used in investing activities			(3,250,552)		(2,676,969)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			449,433		(1,032,391)
Cash and cash equivalents at beginning of year			504,269		1,536,660
Cash and cash equivalents at end of year			953,702		504,269
Relating to:					
Cash at bank and in hand			585,785		441,977
Short term deposits included in current asset investments			367,917		62,292

THE MATHER FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Mather Family Charitable Trust is a charity established under trust deed. The principal office is Atlas 3, 46 St George's Square, Bolton.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's trust deed, 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 trust 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 trust. 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 certain financial instruments at fair value.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 trust 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.

Any donations in the form of shares are recognised at market value at the point of transfer to the Trust.

1.5 Resources expended

Expenditure is recognised on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are accounted for when the trustees have accepted a legal or moral obligation and accounted for as resources expended in the statement of financial activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee.

THE MATHER FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

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 at call with banks.

1.8 Financial instruments

The trust 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 trust's balance sheet when the trust 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, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

2 Donations

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	3,960,426	1,723,553
	<u>3,960,426</u>	<u>1,723,553</u>

THE MATHER FAMILY CHARITABLE TRUST

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

3 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from listed investments	61,666	30,708
Interest receivable	211	274
	<u>61,877</u>	<u>30,982</u>

4 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Professional fees	41,944	15,086
Grant funding of activities (see note 5)	165,252	55,300
Share of support costs (see note 6)	998	89
Share of governance costs (see note 6)	9,389	3,000
	<u>217,583</u>	<u>73,475</u>

5 Grants payable

	2021	2020
Grants to institutions:		
Forever Manchester	10,000	30,000
Stockport Women's Centre	10,000	-
The National Forest Charitable Trust	7,500	-
Trussel Trust	-	500
Save the Children	-	100
Felix Project	-	200
Children First	-	500
Prostate Cancer UK	-	2,500
Heart Foundation	-	1,000
Rosendale Trust	-	10,000
World's Biggest Sleep Out	-	500
Space for Autism	-	10,000
BBC Children in Need	10,000	-
Samaritans	5,500	-
Crimestoppers Trust	9,500	-
Roald Dahl's Marvellous Children's Charity	112,752	-
	<u>165,252</u>	<u>55,300</u>

THE MATHER FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Bank charges	136	-	136	89	-	89
Conference costs	180	-	180	-	-	-
Website costs	682	-	682	-	-	-
Audit fees	-	3,660	3,660	-	3,000	3,000
Consultancy	-	5,729	5,729	-	-	-
	<u>998</u>	<u>9,389</u>	<u>10,387</u>	<u>89</u>	<u>3,000</u>	<u>3,089</u>

Governance costs includes £3,660 for audit fees and £5,729 for consultancy fees paid to Mr J Rhodes in relation to his management role.

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

9 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Gain/(loss) on revaluation of investments	584,749	(381,665)
Gain/(loss) on sale of investments	428,264	2,636
	<u>1,013,013</u>	<u>(379,029)</u>

THE MATHER FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2020	2,871,254	62,292	2,933,546
Additions	7,431,936	(5,070,837)	2,361,099
Valuation changes	584,749	-	584,749
Realised gain	428,264	-	428,264
Disposals	(4,119,507)	5,376,462	1,256,955
	<u>7,196,696</u>	<u>367,917</u>	<u>7,564,613</u>
At 5 April 2021	7,196,696	367,917	7,564,613
Carrying amount			
At 5 April 2021	<u>7,196,696</u>	<u>367,917</u>	<u>7,564,613</u>

The following investments individually represent greater than 5% of the market value of the investment portfolio:

396,128 ordinary shares Auto Trader Group £2,217,921

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	100,000	-
Prepayments and accrued income	477	325
	<u>100,477</u>	<u>325</u>

12 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	<u>8,250,398</u>	<u>3,375,523</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>60,294</u>	<u>3,000</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>60,294</u>	<u>3,000</u>

THE MATHER FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

14 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Fund balances at 5 April 2021 are represented by:		
Investments	7,564,613	2,933,546
Current assets/(liabilities)	625,968	439,302
	<u>8,190,581</u>	<u>3,372,848</u>

15 Related party transactions

During the period the trustees made donations totalling £3,960,426 (2020: £1,723,553) to the charity. £3,960,426 (2020: £1,709,593) relates to a gift of shares into an investment portfolio. This has been included as a fixed asset addition in the period.

	2021 £	2020 £
16 Cash generated from operations		
Surplus for the year	4,817,733	1,302,031
Adjustments for:		
Investment income recognised in statement of financial activities	(61,877)	(30,982)
Gain on disposal of investments	(428,264)	(2,636)
Fair value gains and losses on investments	(584,749)	381,665
Movements in working capital:		
(Increase) in debtors	(100,152)	-
Increase/(decrease) in creditors	57,294	(5,500)
Cash generated from operations	<u>3,699,985</u>	<u>1,644,578</u>

17 Analysis of changes in net funds

The trust had no debt during the year.