

THE EDUCATIONAL CHARITY OF JOHN MATHEWS

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2025

Registered Charity: 525553

THE EDUCATIONAL CHARITY OF JOHN MATHEWS

ANNUAL REPORT AND FINANCIAL STATEMENTS

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**JOHN MATHEWS CHARITY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Status and Administration

The Educational Charity of John Mathews is registered with the Charity Commission (No. 525553). The Charity is governed by its governing document dated 8 May 1989, as varied by the scheme on 28 September 1990.

The Charity is administered by the Board of Trustees, comprising:

Mrs S Grindley (Chairperson)	Independent Trustee
Cllr E W Williams	Denbighshire County Council nominee
Mr P Bowd	Oswestry School nominee
Rev M Wilkinson	Vicar of Chirk nominee
Mrs C Penge	Independent Trustee
Mr J W Roberts	Independent Trustee.
Mr N Grenfell Marten	Ruthin School nominee. Resigned January 2025.

Trustees are appointed in accordance with the requirement of The Charity Commission as laid down in the document dated 8 May 1989, namely that there shall be:

2 ex-Officio Trustees being the vicars of Parish of Llangollen and Parish of Chirk.

4 nominated Trustees being: One by Denbighshire County Council as local education authority; One by Llangollen Town Council; One by the Governors of Ruthin School and One by the Governors of Oswestry School.

1 Independent Trustee

Officers as at 31 December 2025

The Clerk to The Trustees is Mr P B Smith B A (Econ), FCMA
Address: Lyndhurst, 6 Vernon Avenue, Hooton, South Wirral CH66 6AL

Advisers

Bankers: HSBC
St Peters Square
Ruthin, Denbighshire LL15 1AB

Independent Examiner: Phillip Bates and Co Limited
1 - 3 Chester Road
Neston
Wirral, Cheshire CH64 9PA

Trustee Insurance Brokers: Zurich Insurance Plc
The Zurich Centre, 3000 Parkway
Whiteley, Fareham
Hampshire PO15 7JZ

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Recruitment and training of Trustees

The Charity's Trustees are appointed in accordance with the governing document dated 8 May 1990 as varied by the scheme on 28 September 1990.

All Trustees, on appointment, are given a comprehensive briefing on the charity's history, Scheme conditions and methods of operation.

The above appointments bring the total number of Trustees down to seven. Mr N J Grenfell-Marten resigned due to pressure of work. He expected the School Bursar to take his place as nominee of Ruthin School, but regrettably he has refused to do so. Therefore Ruthin School and the Vicar of Llangollen, both named as posts being ex-Officio Trustees in the Trust Deed are no longer represented.

Organisational Management

The Trustees aim to meet four times per annum, the frequency being dictated by the level of applications for assistance to be considered. The Trustees met four times in 2025.

The day-to-day administration of the Charity is the responsibility of the Clerk to The Trustees.

Risk Management

The Trustees do not consider that there are any major risks facing the Charity, other than ensuring that applications received are considered strictly in accordance with the scheme rules. When an award is made the recipient is required to provide a letter from the College/University confirming the course, enrolment and payment of fees, in order to verify the applicants information, prior to the award being paid. In the event of an award being made for an item, eg musical instrument, sight of the invoice is required.

Charitable Objects

The Charity's objects as set out in its Governing Document are to provide assistance towards the cost of education for young people defined in the following extract from the Scheme:-

- a. Persons under 25 years of age who are kindred of John Mathews, the founder of the Charity.

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Charitable Objects (Continued)

- b. Persons under 25 years of age resident in the area comprising of the Communities of Chirk, Llanarmon-Yn-Lal, Llandegla, Llangollen Rural and Llantysilio.
- c. Persons under 25 years of age resident in the area comprising the District of Glyndwr and the Borough of Wrexham Maelor, both in the County of Clwyd and the Borough of Oswestry in the County of Shropshire.

Charity's Aims and Intended Impact

Within these Objects, the aim of the Charity is to provide assistance wherever there is proven need and the criteria are met. The objective is to provide additional educational and career training for those who may otherwise be unable to afford such training.

Report on Achievements in 2025 against objectives and strategy set

The Charity continues to receive an extremely good level of applications.

Objectives for the Year 2026

To continue to encourage applications for assistance from all quarters and to ensure that those applications are considered and awards made in accordance with the Scheme rules. There were a number of meetings in the year that were inquorate, due to non-attendance of Trustees, and this highlights that the number of Trustees is well below the required level. Efforts to address this have been made in prior years and is obviously a priority again for attention in 2025. Paul Smith, Clerk to the Trustees since 2000, is retiring from the role at the March AGM. He is being replaced by Phil Bowd, who will resign as a Trustee in order to undertake the role. A smooth, seamless transfer of responsibilities is being planned. Phil's departure as Trustee will however put further pressure on appointment of Trustees if meetings are to be guaranteed quorate.

Awards Granted in 2025

In 2025 the value of new awards made, and paid in the year was £23350, amounting to thirty two awards, an all time record.

A further £1000, being 1 award, was made in 2025 but not paid out, as awaiting verification documents from the applicant. An additional 4 awards made in 2024 and carried over from that year (£2650), were also paid, bringing total awards paid in the year to £26,000.

**JOHN MATHEWS CHARITY
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Financial Report

The Charity's investment valuation has fallen over the year by £24788. All three investment vehicles are still considered entirely satisfactory, and appropriate for the charity's needs. Total funds stand at an extremely healthy figure of £635143.

Reserves Policy

The Trustees wish the reserves of investments held by the Charity to be no less than the level of endowed funds plus 20%. The Trustees wish to keep all endowed funds invested with The Charities Official Investment Fund (COIF), which is managed by Churches, Charities and Local Authorities (CCLA) organisation. The non-endowed funds are split between COIF funds and M and G Charifund. M & G closed the Charibond fund in the year, and replaced it with the Charifund account, to which 100% of the investment previously in Charibond was transferred. The Trustees review investments annually for performance and security of funds.

ACCOUNTING AND REPORTING RESPONSIBILITIES

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 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 of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charity SORP;
- make judgements and estimates that are reasonable;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

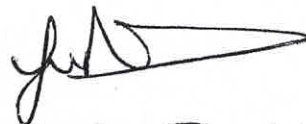
The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**JOHN MATHEWS CHARITY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on 9 April 2026 and signed on its behalf by:

Mrs Sheena Grindley
Chair of Trustees


MR JAMIE ROBERTS
DEPUTY CHAIR.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
JOHN MATHEWS EDUCATIONAL CHARITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

Responsibilities and basis of the report

I report to the trustees on my examination of the accounts of the above charity for the year ended 31ST December 2025 which are set out on pages 7 - 8.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners Statement

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act or
- the accounts do not accord with those records.

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.

Phillip Bates
Phillip Bates and Co Ltd
Chartered Accountants
1 - 3 Chester Road
Neston,
Cheshire CH64 9PA

Signed: _____

P.N. Bates

Date: _____

9th April 2026

THE EDUCATIONAL CHARITY OF JOHN MATHEWS
RECEIPTS AND PAYMENTS ACCOUNT
31 DECEMBER 2025

	Year Ended 31 December 2025			Year Ended 31 December 2024		
	Unrestricted Funds £	Endowment Funds £	Total Funds	Unrestricted Funds £	Endowment Funds £	Total Funds
Income Receipts						
Dividends	6180	13909	20089	5261	13507	18768
Funds received ex Ruthin School	5888		5888			0
Total Receipts	<u>12068</u>	<u>13909</u>	<u>25977</u>	<u>5261</u>	<u>13507</u>	<u>18768</u>
Direct Charitable Expenditure						
Bursaries - Paid	12091	13909	26000	6083	13507	19590
Management and Administration						
Independent Examiner fee	432		432	408		408
Clerk's honarium	2000		2000	2000		2000
Insurance	76		76	96		96
Stationery & Postage	76		76	57		57
Website Fees	245		245	240		240
Sundry Expenses	49		49	39		39
Bank Charges HSBC	36		36	60		60
Travel Expenses	65		65	65		65
	<u>15070</u>	<u>13909</u>	<u>28979</u>	<u>9048</u>	<u>13507</u>	<u>22555</u>
Purchase of Investments						
M and G Charibond Shares						
Total Payments	<u>15070</u>	<u>13909</u>	<u>28979</u>	<u>9048</u>	<u>13507</u>	<u>22555</u>
Net receipts for the year	<u>-3002</u>	<u>0</u>	<u>-3002</u>	<u>-3787</u>	<u>0</u>	<u>-3787</u>
Opening Cash and bank balances as at 01 January 2025	15170	0	15170	18957	0	18957
Closing Cash and bank balances as at 31 December 2025	<u>12168</u>	<u>0</u>	<u>12168</u>	<u>15170</u>	<u>0</u>	<u>15170</u>

THE EDUCATIONAL CHARITY OF JOHN MATHEWS
STATEMENT OF ASSETS AND LIABILITIES
31 DECEMBER 2025

	Year Ended 31 December 2025			Year Ended 31 December 2024		
	£ Unrestricted Funds	£ Endowment Funds	Total Funds	£ Unrestricted Funds	£ Endowment Funds	£ Total Funds
Cash Funds						
Bank account balance	12168		12168	15170		15170
Total for General Purpose Fund	12168	0	12168	15170	0	15170
Investment assets						
Non-endowed						
4448.10 COIF CO3053851 Inc Shares (Value at 31 December)	85946		85946	90267		90267
Partial Endowed						
4097 614 Charifund Shares (Value at 31 December)	67503	3285	70788	61736	3004	64740
Fully Endowed						
24205.07 COIF CO3053852 Inc shares (Value at 31 December)	467688		467688		491201	491201
TOTAL ASSETS	633305	3285	636590	167173	494205	661378
Liabilities						
Independent Examiners Fee accrual	447		447	432		432
Bursaries still to be paid (1no)	1000		1000	3400		3400
TOTAL LIABILITIES	1447	0	1447	3832	0	3832
TOTAL NETT ASSETS	631858	3285	635143	163341	494205	657546

Approved by the Trustees on 9 April and signed on their behalf by

Councillor Jean Grindley
Chair of Trustees

NOTES

Accounting policies

1. These accounts have been prepared on the receipts and payments basis and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.
2. Investments are included at mid market value (Net Asset Value).
3. Honoraria and Expenses
No payments of expenses were made to Trustees in the year. The Clerk to the Trustees received £2000 being an honorarium.

JAMIE ROBERTS
DEPUTY CHAIR

Investment assets held by John Mathews Charity

0800 917 4471

M and G Charifund Non Endowed A/C no 0024015325

01/08/2025 UNITS BOUGHT FROM SALE OF CHARIBOND
31-Dec-25 Profit on revaluation

Shares	Value
4097.614	65034.05
	5753.87

4097.614	70787.92
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COIF Non Endowed Shares CO3053851-001

	Shares	Value
31-Dec-00 Brought forward	4448.10	49538.04
31-Dec-01 Loss on revaluation		-6901.22
31-Dec-02 Loss on revaluation		-8896.65
31-Dec-03 Profit on revaluation		3745.83
31-Dec-04 Profit on revaluation		2505.00
31-Dec-05 Profit on revaluation		6336.00
31-Dec-06 Profit on revaluation		4674.02
31-Dec-07 Profit on revaluation		1066.21
31-Dec-08 Loss on revaluation		-13387.00
31-Dec-09 Profit on revaluation		3413.92
31-Dec-10 Profit on revaluation		2767.16
31-Dec-11 Loss on revaluation		-2579.01
31-Dec-12 Profit on revaluation		3929.46
31-Dec-13 Profit on revaluation		5497.85
31-Dec-14 Profit on revaluation		2485.15
31-Dec-15 Profit on revaluation		671.22
31-Dec-16 Profit on revaluation		5586.81
31-Dec-17 Profit on revaluation		5241.20
31-Dec-18 Loss on revaluation		-1815.72
31-Dec-19 Profit on revaluation		11422.28
31-Dec-20 Profit on revaluation		4815.96
31-Dec-21 Profit on revaluation		11233.23
31-Dec-22 Loss on revaluation		-10619.84
31-Dec-23 Profit on revaluation		7542.64
31-Dec-24 Profit on revaluation		1994.09
31-Dec-25 Loss on revaluation		-4320.89

4448.10	85945.74
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COIF Endowed Shares CO3053852-001

31-Dec-00 Brought forward
31-Dec-01 Loss on revaluation

Shares	Value
24205.07	269569.44
	-37554.16

31-Dec-02 Loss on revaluation	-48412.56
31-Dec-03 Profit on revaluation	20385.28
31-Dec-04 Profit on revaluation	13630.00
31-Dec-05 Profit on revaluation	34480.00
31-Dec-06 Profit on revaluation	25432.49
31-Dec-07 Profit on revaluation	5801.96
31-Dec-08 Loss on revaluation	-72847.59
31-Dec-09 Profit on revaluation	18577.39
31-Dec-10 Profit on revaluation	15057.98
31-Dec-11 Loss on revaluation	-14034.10
31-Dec-12 Profit on revaluation	21382.76
31-Dec-13 Profit on revaluation	29917.47
31-Dec-14 Profit on revaluation	13523.37
31-Dec-15 Profit on revaluation	3652.55
31-Dec-16 Profit on revaluation	30401.56
31-Dec-17 Profit on revaluation	28520.84
31-Dec-18 Loss on revaluation	-9880.51
31-Dec-19 Profit on revaluation	62156.20
31-Dec-20 Profit on revaluation	26206.83
31-Dec-21 Profit on revaluation	61127.48
31-Dec-22 Loss on revaluation	-57789.60
31-Dec-23 Profit on revaluation	41044.53
31-Dec-24 Profit on revaluation	10851.14
31-Dec-25 Loss on revaluation	-23512.81

24205.07 467687.94

M and G Charibond Non Endowed

Shares	Value	0800 917 4
25-Jan-05 Purchase of shares	12965.839	16700.00
31-Dec-05 Profit on revaluation		181.52
15-Jan-06 Purchase of shares	4201.681	5500.00
22-Dec-06 Purchase of shares	4866.181	6000.00
31-Dec-06 Loss on revaluation		-1236.01
31-Dec-07 Loss on revaluation		-396.60
31-Dec-08 Loss on revaluation		-506.77
8-Jul-09 Purchase of shares	12690.356	15000.00
19-Dec-09 Purchase of shares	3273.323	4000.00
31-Dec-09 Profit on revaluation		1190.66
31-Dec-10 Profit on revaluation		265.98
26-Apr-11 Purchase of shares	8103.728	10000.00
31-Dec-11 Profit on revaluation		2402.84
25-May-12 Purchase of shares	4654.772	6000.00
31-Dec-12 Profit on revaluation		1540.85
23-Dec-13 Purchase of shares	6488.241	8000.00
31-Dec-13 Loss on revaluation		-4461.18
31-Dec-14 Profit on revaluation		3600.66
19-Oct-15 SALE of units	-4821.988	-6000.00
31-Dec-15 Loss on revaluation		-3811.22
31-Dec-16 Profit on revaluation		3627.61
31-Dec-17 Loss on revaluation		-1085.14
31-Dec-18 Loss on revaluation		-2490.05
31-Dec-19 Profit on revaluation		1006.51
31-Dec-20 Profit on revaluation		749.63
31-Dec-21 Loss on revaluation		-2259.39
31-Dec-22 Loss on revaluation		-6741.49
30-May-23 Purchase of shares	7577.911	8000.00
31-Dec-23 Profit on revaluation		2325.64
31-Dec-24 Loss on revaluation		-2364.00
9-Jul-25 Profit on revaluation		294.00
9-Jul-25 UNITS SOLD IN ERROR	-60000.044	-65034.05
60000.044		0.00