

MATRIX Neurological CIO

ANNUAL REPORT AND FINANCIAL STATEMENTS
For the period 16 January 2015 to 31 March 2016

Registered Charity Number 1159973

MATRIX Neurological CIO

Trustees Annual Report

For period 16 January 2015 to 31 March 2016

The trustees are pleased to present their annual report together with the financial statements of the charity for the period ended 31 March 2016.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, 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 2015)

Reference and Administrative Details of the Charity, its Trustees and Advisors

Charity Name	MATRIX Neurological CIO	
Registered Charity Number	1159973	
Operational address	Suite 115 Cleveland Business Centre Watson Street Middlesbrough Teesside TS1 2RQ	
Trustees	Mrs Jan Rock Mrs Ann Dale Dr Maeve O'Sullivan	Chair Secretary Resigned 20/9/2016
Independent Examiner	Jim Dodds Ellison Services Higham House Higham, Place Newcastle upon Tyne NE1 8AF	
Bankers	The Co-operative Bank p.l.c. P.O. Box 101 1 Balloon Street Manchester M60 4EP	

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Structure, Governance and Management

How the charity is constituted

Charitable Incorporated Organisation - Foundation Model - whereby the only voting members are the charity Trustees. We have adopted the Charity Commissions Model Constitution to ensure we comply with the Charities Act 2011 (the 2011 Act) and the General Regulations. This helps us to ensure we:

- Reflect recommended best practice; and
- Are legally compliant

Appointment of Trustees

Trustees are appointed for their individual knowledge, experience and skills that are considered essential to ensure the charity's effective administration and its continued sustainability, growth and development. Trustees are appointed by the Board of Trustees in a properly convened meeting.

There are no 'connected persons'. There are no person's carrying out business in partnership with the charity trustee.

Trustees are also screened using a needs and skillsets assessment. This approach enables us to:

- a) Ensure we have the right skills mix on the Board to meet the administrative needs of the charity
- b) Ensure we do have a range of Trustees from diverse professional backgrounds to build knowledge and skills
- c) Mitigate any potential risks or threats to the charity, as far as possible; and
- d) Reduce, as far as is possible, the potential for any conflicts of interest with each Trustee and their existing professional occupations.

Additional Governance information

The first Trustees have created a Trustee Agreement which also states our Quality Standards and our Code of Conduct. This ensure that all Trustees are aware of our expectations of them.

There are a number of quality standards that we felt are applicable to Matrix Neurological as an organisation as well as to its Trustees and Staff.

These are:

- Good Governance: A code for the Voluntary and Community Sector
- The Hallmarks of an Effective Charity
- The Nolan Principles of Public Life
- Codes of conduct for Trustees (based on the Nolan Principles)
- Trustees and Management Committee – National Occupational Standards

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All of the above have been taken into consideration in:

- Structuring the Governance model
- Stating the responsibilities of Trustees
- Setting out a 'Statement of Intent' pertaining to Governance and setting some immediate priorities for the Board
- Stating our behavioural expectations of Trustees, staff volunteers and partners;
- Establishing a framework to enable Trustees to perform their duties competently, confidently and professionally;
- Telling Trustees what they need to know to do their job well.

Objects and Activities

Our charitable objects are as follows:

The advancement of education by:

- Providing tailored educational support to children and young people living with an acquired brain injury.
- Educating parents on the complexities of acquired brain injury.
- Raising public awareness of issues related to acquired brain injury.

The advancement of health (or the saving of lives) by:

- Providing community based neuro-rehabilitation services and therapies for children and young people recovering from acquired brain injuries.

Main activities

On 16 January 2015, three months after its Constitution was formally agreed and signed, Matrix Neurological was delighted to be awarded registered charity status by the Charity Commission. Since then it has been a whirlwind of activity and rapid progress.

Statement on Public Benefit.

It is evident from the timeline of progress (shown below) Matrix Neurological has come a long way in a very short time. The majority of our external work has been for public benefit; including our work with some long term unemployed volunteers.

In relation to the **Advancement of Education** we can state that these have been met as follows:

We have produced a website and information leaflets to start to educate parents on the complex effects of acquired brain injury. We also produced an animated DVD for children and young people to try to help them to understand their hidden disability and what has happened inside their head. This was produced with consideration of their potential brain injury needs. The DVD is provided free of charge to child brain injury families.

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We have raised awareness of issues relating to acquired brain injury through representing their views in public sector meetings. This has also been achieved through the creation and population of our website and publicising the issues on local radio.

The advancement of health (or the saving of lives) **by:** Providing community based neuro-rehabilitation services and therapies for children and young people recovering from acquired brain injuries.

This is a priority for the next 12 months. This could not be achieved without first establishing the charity; networking and establishing some important links; raising awareness of our existence; promoting our work and establishing the charity as a responsible and credible provider of services, information and advice for brain injured children, young people and their families.

Most of our work in the first 15 months has focused on:

- ensuring we are legally compliant with regards to policies and procedures;
- establishing our office base from where we manage the charity; securely store the charity's assets, data, and other information; and meet clients, donors and funders etc.
- Developing our brand
- networking;
- promoting of the charity and its' aims;
- developing projects and bringing in funding to enable us to make those projects happen; and
- generally raising awareness of acquired brain injury in children and young people.

As a new charity this was seen as an immediate but essential priority.

Volunteers

Additionally, we must thank our 3 volunteers whose support has helped us to achieve so much in 2015/16. Collectively they contributed over 208 volunteer hours. Their time and commitment to Matrix has an equitable financial value of £2,211.00.

Achievements and Performance

Gaining registered charity status in three months.

Timeline of progress.

2014

By **December** we had received our first grant.

2015

By **March** we had received two further grants and we had set up the charity's office, obtained insurance to protect the charity' assets and our logo and branding was completed so that we could start to promote the charity and its aims. The Chair was interviewed on BBC Radio Tees to raise awareness of the charity and raise awareness of acquired brain injury in children and young people.

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April and May saw the adoption of many of our policies and procedures; the launch of our social media accounts; and our website was being populated with useful information for parents and carers of brain injured children and young people. We also voluntarily registered with the Information Commissioners Office to try to ensure we remained compliant with Data Protection Legislation.

June saw our first volunteer commence with us, who was also a person living with an acquired brain injury. They gained valuable work experience, which helped them to progress into paid employment. We were also developing a number of innovative projects.

By **July** we had produced some public information leaflets. We were also participating in Health Scrutiny Panel meetings with Middlesbrough Council where we have been invited to represent the views and needs of brain injured children, young people and their families.

In **August** we commenced working on our exciting and innovative animated brain injury film for children and young people with a local film making company. This was paid for by a grant from the Goshen Fund through Tees Valley Community Foundation.

September saw us establish some financial oversight with a local chartered accountants, Tindles LLP, who undertook all our bookkeeping work on a pro bono basis. We are extremely grateful for their support during this time and we wish to thank them for their professional investment in us.

During this month we were also delighted to receive some international exposure when our Chair was invited to be one of the opening speakers at the first International Paediatric Brain Injury Society's Conference in Liverpool. The conference was attended by over 400 delegates from Europe, Africa, USA, Canada, Brazil, Australia and New Zealand to name a few; and the prestigious speakers included some of the world's leading medical practitioners and researchers in paediatric brain injury. The conference was an incredible opportunity to talk about her personal experience of childhood brain injury, the importance of family resilience in brain injury rehabilitation; and raise awareness of the charity and its aims. Much interest was created in the charity's purposes and the Chair has since been invited to visit a number of leading paediatric neuro-rehabilitation centres in other countries.

In **October** the charity held its official launch which was sponsored by Irwin Mitchel LLP. It was attended by invited guests which included some senior medical professionals from James Cook University Hospital during which some good connections were established with the Charity and its work.

November to March were spent developing project in response to identified needs and submitting funding applications to support our charitable work. This funding was approved and the projects will be delivered during 2016/2017.

Financial Review

MATRIX Neurological CIO is primarily funded by grants and donations including £17,885 of donations in kind. The total income for the year was £46,343. This income is allocated across respective funds on the Statement of Financial Activities in accordance with the Statement of Recommended Practice (SORP) 2015.

The Statement of Financial Activities for the period ended 31 March 2016, shows a surplus across all funds of £15,903.

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The Balance Sheet at 31 March 2016 shows total funds carried forward of £15,903 of which there are £6,330 restricted funds.

Reserves Policy

MATRIX Neurological CIO has maintained a level of free reserves (unrestricted funds not invested in fixed assets) currently £410 to meet the working capital requirements of the charity in the event of a significant drop in funding. It has established a policy whereby the unrestricted funds not invested in fixed assets held by the charity should be between 3 and 6 months of annual expenditure. At 31 March 2016 the free reserves fell short of this target level, the trustees are aware of this and will be building up reserves with planned operating surpluses.

Where did our funding come from?

TYPE	SOURCE	2014/15	2015/16
Restricted	Grants	96%	67.37%
Restricted	Restricted Donations	3.2%	17.33%
Restricted	Commissioning	0%	0%
Restricted	Contracts	0%	0%
Unrestricted	Fundraising	0%	4.07%
Unrestricted	Donations	0.4%	1.47%

Statement of Trustee Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources. In preparing financial statements, the trustees are required to:

- Select suitable accounting policies and 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approved by the Trustees on and signed on their behalf by:

Jan Rock 24/01/17.....
Chair

MATRIX Neurological CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the period 16 January 2015 to 31 March 2016

I report on the financial statements of MATRIX Neurological CIO for the period 16 January 2015 to 31 March 2016, which are set out on pages 8 to 15

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- have not been met ; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jim Dodds
Ellison Services Limited
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF
Date: 25/01/17

MATRIX Neurological CIO

STATEMENT OF FINANCIAL ACTIVITIES

For the period 16 January 2015 to 31 March 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £
<u>Income from:</u>				
Donations and legacies	3	21,708	-	21,708
Charitable activities				
Grants and contracts	4	-	24,050	24,050
Other trading activities	5	583	-	583
Investment income	6	2	-	2
Total incoming resources		22,293	24,050	46,343
<u>Expenditure on:</u>				
Charitable activities				
Operation of the charity	7	14,464	15,976	30,441
Total resources expended		14,464	15,976	30,441
Net incoming (outgoing) resources		7,829	8,074	15,903
Transfers between funds		1,743	(1,743)	-
Net movement in funds for the year		9,572	6,330	-
<u>Reconciliation of funds</u>				
Total funds brought forward		-	-	-
Total funds carried forward		9,572	6,330	15,903

The notes on pages 10 to 15 form an integral part of these accounts.

MATRIX Neurological CIO

NOTES TO THE FINANCIAL STATEMENTS

For the period 16 January 2015 to 31 March 2016

Accounting Policies

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

1 Basis of preparation

- (a) The financial statements have been prepared in accordance with 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 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- (b) MATRIX Neurological CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2 Reconciliation with previous Generally Accepted Accounting Practice

- (a) In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP FRS 102 the restatement of comparative items was required.
- (b) At the date of transition no restatements were required.

3 Preparation of the accounts on a going concern basis

- (a) The charity reported an unrestricted surplus for the year of £9,572 and have already secured a significant amount of funding for the coming year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

4 Income

- (a) These are included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and monetary value can be measured with sufficient reliability.
- (b) Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

5 Interest receivable

- (a) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

6 Fund accounting

- (a) Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

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NOTES TO THE FINANCIAL STATEMENTS

For the period 16 January 2015 to 31 March 2016

7 Expenditure and irrecoverable VAT

- (a) Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:
- Expenditure on charitable activities includes the direct cost of work with service users and other activities undertaken to further the purposes of the charity and their associated support costs.
 - Other expenditure represents those items not falling into any other heading
- (b) Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

8 Allocation of support costs

- (a) Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities work and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

9 Tangible fixed assets

- (a) Individual fixed assets costing £250 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Donated assest	-33% straight line
Office equipment	-33% straight line

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NOTES TO THE FINANCIAL STATEMENTS

For the period 16 January 2015 to 31 March 2016

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2016 £
3 Income from donations and legacies			
Donations Individual	154	-	154
Donations (non gift aid)	3,669	-	3,669
Donations in kind	17,885	-	17,885
	<u>21,708</u>	<u>-</u>	<u>21,708</u>
4 Income from charitable activities			
Grants			
Tees Valley Community TVCF	-	1,000	1,000
Big Lottery Awards for All	-	10,000	10,000
Tees Valley Philanthropic Society	-	600	600
Tees Valley Community Foundation	-	4,620	4,620
Middlesbrough Council Community Chest	-	2,000	2,000
Comic Relief	-	2,480	2,480
Project Dirt	-	2,000	2,000
M&T Philanthropic Foundation	-	1,350	1,350
	<u>-</u>	<u>24,050</u>	<u>24,050</u>
5 Income from other trading activities			
Training session	200	-	200
DVD	275	-	275
Other	108	-	108
	<u>583</u>	<u>-</u>	<u>583</u>
6 Investment income			
Bank interest	2	-	2
	<u>2</u>	<u>-</u>	<u>2</u>

MATRIX Neurological CIO

NOTES TO THE FINANCIAL STATEMENTS

For the period 16 January 2015 to 31 March 2016

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2016 £
7 Operation of the charity			
<u>Direct costs</u>			
Training project	4,556	305	4,861
Advertising and PR	335	6,078	6,413
Travel and subsistence	268	894	1,162
Meeting costs	54	125	179
	<u>5,213</u>	<u>7,402</u>	<u>12,615</u>
<u>Support costs</u>			
Office costs	605	2,607	3,211
Premises costs	-	4,241	4,241
IT	-	1,033	1,033
Insurance	-	694	694
Legal and professional fees	3,465	-	3,465
Depreciation	4,582	-	4,582
	<u>8,651</u>	<u>8,574</u>	<u>17,226</u>
<u>Governance costs</u>			
Independent examiner's fee	600	-	600
	<u>600</u>	<u>-</u>	<u>600</u>
Total operation of the charity	<u>14,464</u>	<u>15,976</u>	<u>30,441</u>

Expenditure on charitable activities was £30,441 of which £14,464 was unrestricted and £15,976 was restricted.

8 Net income/(expenditure) for the year

	2016 £
This is stated after charging :	
Depreciation	4,582
Independent examiner's fees for reporting on the accounts	600
	<u>5,182</u>

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

During the period the charity did not employ any paid staff.

The charity trustees were not paid any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity.

During the year £559 of expenses were reimbursed to the trustees.

The key management personnel of the charity comprise of the trustees.

MATRIX Neurological CIO

NOTES TO THE FINANCIAL STATEMENTS

For the period 16 January 2015 to 31 March 2016

10 Tangible fixed assets

	Donated Assets £	Office Equipment £	Total £
Cost			
Balance brought forward	9,136	4,608	13,745
Additions	-	-	-
Disposals	-	-	-
Balance carried forward	<u>9,136</u>	<u>4,608</u>	<u>13,745</u>
Depreciation			
Balance brought forward	-	-	-
Depreciation charge for year	3,045	1,536	4,582
Disposals	-	-	-
Balance carried forward	<u>3,045</u>	<u>1,536</u>	<u>4,582</u>
Net book value			
Brought forward	<u>9,136</u>	<u>4,608</u>	<u>13,745</u>
Carried forward	<u>6,091</u>	<u>3,072</u>	<u>9,163</u>

11 Debtors and prepayments (receivable within 1 year)

	2016 £
Prepayments and accrued income	600
	<u>600</u>

12 Creditors and accruals (payable within 1 year)

	2016 £
Trade creditors	308
Trustees expenditure	96
Independent examination of accounts	600
	<u>1,004</u>

13 Movements of major funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted fund					
General funds	-	22,293	(14,464)	1,743	9,572
Totals	<u>-</u>	<u>22,293</u>	<u>(14,464)</u>	<u>1,743</u>	<u>9,572</u>

Purpose of unrestricted funds

General unrestricted fund The 'reserves' to be used by the charity at the trustees discretion

MATRIX Neurological CIO

NOTES TO THE FINANCIAL STATEMENTS

For the period 16 January 2015 to 31 March 2016

Movements of major funds continued

Restricted fund	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Tees Valley Community TVCF	-	1,000	(1,000)	-	-
Big Lottery Awards for All	-	10,000	(8,257)	(1,743)	-
Tees Valley Philanthropic Society	-	600	(600)	-	-
Tees Valley Community Foundation	-	4,620	(4,620)	-	-
Middlesbrough Council Community Chest	-	2,000	(1,200)	-	800
Comic Relief	-	2,480	(300)	-	2,180
Project Dirt	-	2,000	-	-	2,000
M&T Philanthropic Foundation	-	1,350	-	-	1,350
Totals	-	24,050	(15,976)	(1,743)	6,330

Purpose of main restricted funds

- Big Lottery Awards for All - The implementation of The charity including establishment costs
- Tees Valley Community Foundation - Production of animated DVD for children and young people to help them understand their hidden disability

Reason for transfer

- Big Lottery Awards for All £1,743 represents the value of office equipment purchased that was transferred to fixed assets and will be depreciated over three years.

14 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2016 £
Fixed assets	9,163	-	9,163
Cash at bank and in hand	814	6,330	7,144
Net current assets	(404)	-	(404)
	9,572	6,330	15,903

15 Guarantee

There have been no guarantees given by MATRIX Neurological CIO at 31 March 2016.

16 Debt

There is no debt outstanding which is owed by MATRIX Neurological CIO and which is secured by an excess charge on any of the assets of MATRIX Neurological CIO at 31 March 2016.

17 Governing Document

The organisation is a Charitable Incorporated Organisation - Foundation registered on 16 January 2015 as a body corporate under part 11 of the Charities Act 2011.