

# THE BERKSHIRE MASONIC CHARITY

England & Wales · Charity number 1003788

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1991-08-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 12 Woodlands Avenue  
Winnersh  
Wokingham  
Berkshire  
RG41 3HL

**Phone** 07939170572

**Email** [bmc@berkspgl.org.uk](mailto:bmc@berkspgl.org.uk)

**Website** [www.berkspgl.org.uk](http://www.berkspgl.org.uk)

## Activities

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**Objects:** (A)TO RELIEVE POVERTY AND DISTRESS AMONG INHABITANTS OF AND VISITORS TO THE MASONIC PROVINCE OF BERKSHIRE. (B)TO SUPPORT AND PROVIDE FUNDS FOR ANY OTHER WHOLLY CHARITABLE ORGANISATION WHICH OPERATES TO RELIEVE POVERTY AND DISTRESS EITHER WHOLLY OR PARTLY WITHIN THE SAID MASONIC PROVINCE. (C)TO ADVANCE RELIGION AND EDUCATION IN THE SAID MASONIC PROVINCE. (D)GENERALLY TO SUPPORT ANY CHARITABLE TRUSTS OR ORGANISATIONS AND TO CARRY OUT ANY CHARITABLE PURPOSES WITHIN THE SAID MASONIC PROVINCE THAT MAY DIRECTLY OR INDIRECTLY BENEFIT ALL OR SOME OF THE INHABITANTS OF OR VISITORS TO THAT PROVINCE. (E)TO CARRY OUT SUCH OTHER LEGALLY CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME BY DEED OR DEEDS EXECUTED WITH THEIR UNANIMOUS CONSENT DECLARE.

**Activities:** The Charity was established under a Deed of Trust and its objectives are to distribute investment income for the relief of local distress and charitable need of a Masonic or non-Masonic nature.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** BERKSHIRE
- Bracknell Forest
- Reading
- Slough
- Swindon
- West Berkshire
- Windsor And Maidenhead
- Wokingham

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£99,516	£84,789	-	-
2024-03-31	£100,561	£74,135	-	-
2023-03-31	£82,003	£94,340	-	-
2022-03-31	£77,502	£86,448	-	-
2021-03-31	£71,610	£60,688	-	-

## Trustees

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Name	Role	Appointed
John Palmer		2022-09-27
MR G J BARLOW		
Nicholas McGregor		2022-09-27
Timothy Peter Lee		2016-10-18

**THE BERKSHIRE MASONIC CHARITY**

England & Wales - Charity number 1003788

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# Accounts

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**THE BERKSHIRE MASONIC CHARITY**

**REGISTERED CHARITY NUMBER: 1003788**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**THE BERKSHIRE MASONIC CHARITY**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

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**THE BERKSHIRE MASONIC CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their report together with the audited financial statements of the Charity for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), 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**

**Objectives and aims**

The Charity's objectives are to distribute investment income for the relief of local distress and charitable need of a Masonic or non-Masonic nature.

**Social investments**

A wide variety of causes benefited from assistance provided by the Charity in the current year. In the main, they continue to be organisations and charities providing facilities for the disabled and disadvantaged members of the community. As in previous years, assistance to disadvantaged and disabled individuals from all types of background feature strongly in our grant programme.

The Trustees have considered the guidance in the Charity Commissions' general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning future activities. In particular, the Trustees consider how the Charity's grant making policies will contribute to the aims and objectives they set.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Management Committee meets quarterly to consider grant applications recommended by the Petitions Committee. During the year the Charity made a total of 39 (2024: 29 grants) to different individuals and institutions totalling £54,774 (2024: £44,808). These grants covered a wide range of causes including community, educational, youth, elderly, disadvantaged and disabled.

To achieve its stated objectives, the charity is reliant on income from its investments as detailed in note 3.

**Analysis of Grants**

	2025		2024	
	Number	Total £	Number	Total £
Grants to individuals	1	750	0	-
Grants to institutions	38	54,024	29	44,808
<b>Total</b>	<b>39</b>	<b>54,774</b>	<b>29</b>	<b>44,808</b>

The availability of Masonic Charitable Foundation sourced funding for some grants, and the fact that some events have not taken place, means that the Charity has not seen a requirement to draw on uncapitalised reserves to date. However, as organisations restart their activities, we anticipate that demand will rise at the same time as alternative funding streams come to an end.

**THE BERKSHIRE MASONIC CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**ACHIEVEMENT AND PERFORMANCE**

**Investment Performance Against Objectives Set**

The Charity's investments were flat over the financial year in spite of global economic growth and employment remaining relatively robust as whilst inflation continued to fall allowing central banks to start cutting interest rates, there remained concerns over the business models of some of the largest technology companies given Chinese competition in Artificial Intelligence. Investors also remained somewhat wary of the direction being taken by the incoming administration in the United States, and the corresponding US dollar weakness proved a headwind for Sterling based investors.

As at the end of the financial year on 31st March the total investment portfolio was valued at £3,213,510, a loss of circa. 0.5% in capital value over the year excluding the capitalisation of £60,000 whilst on a total return basis, including income generated and drawn down by us, the portfolio rose 2.4%. The income generation of the portfolio rose to almost £94,000 representing an increase of 4.5% or around £6,000 from the prior year, reflecting continued dividend growth and an increase in fixed interest assets within the portfolio mix, and with expectations for a similar level of income for the current year.

The Berkshire Masonic Charity's investments are managed by two investment managers who continue to operate on the mandate laid out by the Trustees of a moderate attitude to risk with an objective of a balance of growth and income. The Trustees continue to monitor closely the relative performance of both managers, where there has been some deviation, and their adherence to the Charity's investment guidelines.

Investment managers continue to see challenges from fiscal pressures and heightened geo-political risk, however if corporate earnings come through as analysts expect they remain cautiously optimistic about gains in the portfolios. The key remains corporate profitability and for the Charity's portfolio to continue to grow its investment income. The Trustees remain mindful that whilst the capital value of the portfolio may be volatile and unpredictable in the shorter term, the focus is on remaining invested for the longer term and despite the last couple of years being more challenging in terms of portfolio growth, expect the portfolios to meet their longer-term objectives

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees, in conjunction with the Treasurer, regularly review the reserves policy to ensure that there are sufficient liquid cash reserves available to meet the anticipated grants to charities and other good causes, currently estimated to be approximately £95,000 per annum. At the Statement of Financial Position date the charity had total reserves of £3,343,401, of which £3,213,510 would be realised in cash by disposing of the investments held. Total reserves include £3,200,499 of restricted funds and £142,902 of unrestricted funds. The level of grants made in the future will continue to be tailored to reflect available liquid resources.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The investment portfolios are reflecting the higher degree of volatility in the wider financial markets although the Charity takes a very long-term time horizon for investment with the shorter term focus being to try to ensure the investment portfolios maintain a steady and growing income stream for dispersion to its causes. Further details regarding the adoption of the going concern basis can be found in the accounting policies note to the financial statements.

**THE BERKSHIRE MASONIC CHARITY  
REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2025**

**FUTURE PLANS**

The Charity will continue to review the level of grant making in line with anticipated income after taking account of the charity's overheads.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing document, a deed of trust dated 24 July 1991, and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

On a recommendation of the Provincial Grand Master for Berkshire and in accordance with the Trust Deed, the name of a new Trustee is placed before the annual meeting of The Provincial Grand Lodge of Berkshire for election by the members of the Province.

**Organisational structure**

The Charity is run on a day to day basis by the management committee. The administration and secretarial duties of the Charity are coordinated from the principal office at Sindlesham, to which all enquiries be made.

The petitions committee make recommendations to the management committee as to the recipients and the quantum of grants. The members serving on the committees are:

Management Committee

Nicholas McGregor (Chairman)  
Guy Barlow  
Tim Lee  
Timothy Sherwood (Trust Secretary)  
Richard Lloyd (Treasurer)  
Richard Grayson (Applications Secretary)  
David Jarvis  
Gerry Preston  
Edward Hands  
Paul Thomsett  
Peter Oakley

Petitions Committee

Sean Kulan (Chairman)  
James Edmundson  
Roger Goodchild  
Rodney Aldridge  
Michael Hennessy

The Trustees thank the present committee members and those retiring for their dedicated voluntary service to the Charity. The appointment of officers and committee members is reviewed in October each year.

**THE BERKSHIRE MASONIC CHARITY  
REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1003788

**Principal address**

Mole Road  
Sindlesham  
Wokingham  
Berkshire  
RG41 5DB

**Trustees**

G J Barlow  
T P Lee  
J K Palmer  
N McGregor

**Secretariat**

Timothy Sherwood (Trust Secretary)  
Richard Grayson (Applications Secretary)

**Auditors**

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**Investment Advisers**

Canaccord Genuity Wealth Limited  
88 Wood Street  
London  
EC2V 7QR

Rathbones incorporating Investec Wealth & Investment (UK)  
30 Gresham Street  
London  
EC2V 7QN

**THE BERKSHIRE MASONIC CHARITY  
REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Bankers**

Lloyds Bank Plc  
1-2 Market Place  
Reading  
Berkshire  
RG1 2EQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable United Kingdom accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 fraud and other irregularities.

Approved by order of the board of trustees on \_\_\_\_\_ and signed on its behalf by:

T P Lee - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY**

### **Opinion**

We have audited the financial statements of The Berkshire Masonic Charity (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY**

In connection with our audit of the financial statements, 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 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.

### **Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 which 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 charity'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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of 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 company through discussions with directors and other management, and from our knowledge and experience of the charities 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 company, including the Companies Act 2006, Charities Act 2011;
- 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.

We assessed the susceptibility of the company'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 internal controls in place to mitigate fraud risks 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; assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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;
- 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 directors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

**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 auditors' 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.

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

THE BERKSHIRE MASONIC CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	31.03.25 Total Funds £	31.03.24 Total Funds £
<b>INCOME FROM:</b>					
Donations and legacies	2	-	1,059	1,059	8,584
Investments	3	98,457	-	98,457	91,977
<b>TOTAL INCOME</b>		<b>98,457</b>	<b>1,059</b>	<b>99,516</b>	<b>100,561</b>
<b>EXPENDITURE ON:</b>					
Raising funds	4	-	24,806	24,806	23,638
Charitable activities	5	59,983	-	59,983	50,497
<b>TOTAL</b>		<b>59,983</b>	<b>24,806</b>	<b>84,789</b>	<b>74,135</b>
Gains on investments		-	5,334	5,334	183,038
<b>NET INCOME/ (DEFICIT)</b>		<b>38,474</b>	<b>(18,413)</b>	<b>20,061</b>	<b>209,464</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds at 1 April 2024</b>		164,428	3,158,912	3,323,340	3,113,876
<b>Funds transfer</b>		(60,000)	60,000	-	-
<b>TOTAL FUNDS AT 31 MARCH 2025</b>		<b>142,902</b>	<b>3,200,499</b>	<b>3,343,401</b>	<b>3,323,340</b>

THE BERKSHIRE MASONIC CHARITY

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2025

	Notes	31.03.25 £	31.03.24 £
<b>FIXED ASSETS</b>			
Investments	8	3,213,510	3,169,281
<b>CURRENT ASSETS</b>			
Cash at bank	9	143,384	169,145
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>(13,493)</u>	<u>(15,086)</u>
<b>NET CURRENT ASSETS</b>		<b>129,891</b>	<b>154,059</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,343,401</u>	<u>3,323,340</u>
<b>NET ASSETS</b>		<u>3,343,401</u>	<u>3,323,340</u>
<b>FUNDS</b>			
Unrestricted funds	12	142,902	164,428
Restricted funds	12	<u>3,200,499</u>	<u>3,158,912</u>
<b>TOTAL FUNDS</b>		<u>3,343,401</u>	<u>3,323,340</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities".

**1.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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

Investment income comprises dividend income receivable from listed investments and interest receivable on deposits.

**1.4 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitments but are not accrued as expenditure.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

**1.5 Taxation**

The charity is exempt from taxation on its charitable activities.

**1.6 Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2025

2. VOLUNTARY INCOME	12 months 31.03.25	12 months 31.03.24
	£	£
Donations	<u>1,059</u>	<u>8,584</u>

During the year and in proceeding years, the charity has benefited from the use of office space at its registered address. This benefit is not reflected in the statement of financial activities.

3. INVESTMENT INCOME	12 months 31.03.25	12 months 31.03.24
	£	£
Investment income	94,270	88,365
Deposit account interest	<u>4,187</u>	<u>3,612</u>
	<u>98,457</u>	<u>91,977</u>

4. COSTS OF GENERATING INCOME	12 months 31.03.25	12 months 31.03.24
	£	£
Stockbroker fees	<u>24,806</u>	<u>23,638</u>

5. CHARITABLE ACTIVITIES COSTS	12 months 31.03.25	12 months 31.03.24
	£	£
Petitions	54,774	44,808
Secretarial expenses	76	60
Insurance	1,635	1,615
Sundry expenses (includes Sharepoint)	1,026	713
Bank charges	<u>92</u>	<u>101</u>
	57,603	47,297

Governance		
Auditors' remuneration	<u>2,380</u>	<u>3,200</u>
	<u>59,983</u>	<u>50,497</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the comparative period.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the comparative period.

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. GRANTS PAYABLE**

	<b>12 months 31.03.25 £</b>	<b>12 months 31.03.24 £</b>
Grants to individuals	750	-
Grants to institutions	54,024	44,808
	54,774	44,808

The total Grants paid to institutions during the year was as follows:

	<b>31.03.25 £</b>	<b>31.03.24 £</b>
Panto Project	-	7,000
SSNAP	-	4,250
The Cowshed	3,500	3,500
CRUSE	-	2,000
Rosie's Rainbow Fund	-	2,000
UBW Minibus Association	3,500	-
Ramgarhia Sabha	3,000	-
The Corn Exchange Newbury	2,880	-
Share Wokingham	2,500	-
Age Concern Twyford & District	2,500	-
Citizens Advice Reading	2,274	-
The Woodland Centre Trust T/A Camp Mohawk	2,000	-
NMI Mens Shed Wokingham Without	2,000	-
Other Grants (Individually less than £2,000)	29,870	26,058
	54,024	44,808

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2025

8. FIXED ASSET INVESTMENTS

	Listed investments £	Cash with brokers £	Total £
<b>Market value</b>			
At 1 April 2024	3,136,369	32,912	3,169,281
Additions	799,606	(799,606)	-
Disposal proceeds	(775,156)	775,156	-
Profits on disposals	26,737	-	26,737
Revaluations	(21,403)	-	(21,403)
New investment	-	60,000	60,000
Dividends and fixed interest received	-	94,269	94,269
Deposit account interest	-	1,260	1,260
Management charges paid	-	(24,795)	(24,795)
Funds withdrawn	-	(91,840)	(91,840)
	<u>3,166,153</u>	<u>47,356</u>	<u>3,213,510</u>
At 31 March 2025	<u>3,166,153</u>	<u>47,356</u>	<u>3,213,510</u>

Investments in listed securities are shown in the balances sheet at their open market value.  
Profits and losses on the sale of investments and movements in market value are taken to the Statement of Financial Activities.

9. CASH AT BANK

	31.03.25 £	31.03.24 £
Bank current account	25,391	67,329
Bank deposit account	117,331	101,670
Grand Relief Chest	662	146
	<u>143,384</u>	<u>169,146</u>

Cash held in the Grand Relief Chest is administered by the Grand Charity and all monies in this scheme are invested in interest earning accounts.

Details of Bank Deposits:

Term Deposit @ 3.01% maturing 10.04.25	50,743	50,902
Term Deposit @ 3.5% maturing 02.04.24	-	25,443
95 Day Notice @ 3.46%	25,360	-
32 Day Notice @ 2.15%	30,998	25,324
Instant Access	10,230	-
	<u>117,331</u>	<u>101,669</u>

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.25	31.03.24
	£	£
Accrued expenses	13,493	15,086
	<u>13,493</u>	<u>15,086</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.03.25 Total funds	31.03.24 Total funds
	£	£	£	£
Investments	6,949	3,206,561	3,213,510	3,169,281
Current assets	143,384	-	143,384	169,146
Current liabilities	<u>(7,430)</u>	<u>(6,063)</u>	<u>(13,493)</u>	<u>(15,086)</u>
	<u>142,903</u>	<u>3,200,498</u>	<u>3,343,401</u>	<u>3,323,341</u>

12. MOVEMENT IN FUNDS

	At 01.04.24	Net movement in funds	Transfers	At 31.03.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	164,428	38,474	(60,000)	142,902
<b>Restricted funds</b>	<u>3,158,912</u>	<u>(18,413)</u>	<u>60,000</u>	<u>3,200,499</u>
<b>TOTAL FUNDS</b>	<u>3,323,340</u>	<u>20,061</u>	<u>-</u>	<u>3,343,401</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Net movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	98,457	(59,983)	-	38,474
<b>Restricted funds</b>	<u>1,059</u>	<u>(24,806)</u>	<u>5,334</u>	<u>(18,413)</u>
<b>TOTAL FUNDS</b>	<u>99,516</u>	<u>(84,789)</u>	<u>5,334</u>	<u>20,061</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025

THE BERKSHIRE MASONIC CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

	12 months 31.03.25 £	12 months 31.03.24 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income:</b>		
Donations	1,059	8,584
	<u>1,059</u>	<u>8,584</u>
<b>Investment income:</b>		
Dividends and fixed interest receivable	94,270	88,365
Deposit account interest	4,187	3,612
	<u>98,457</u>	<u>91,977</u>
<b>Total incoming resources</b>	<b><u>99,516</u></b>	<b><u>100,561</u></b>
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating income:</b>		
Stockbroker fees	24,806	23,638
	<u>24,806</u>	<u>23,638</u>
<b>Charitable activities:</b>		
Petitions granted	54,774	44,808
Secretarial expenses	76	60
Insurance	1,635	1,615
Sundry expenses	1,026	713
Bank charges	92	101
	<u>57,603</u>	<u>47,297</u>
<b>Governance costs:</b>		
Auditors' remuneration	2,380	3,200
	<u>2,380</u>	<u>3,200</u>
<b>Total resources expended</b>	<b><u>84,789</u></b>	<b><u>74,135</u></b>
<b>Net income before gains and losses</b>	<b><u>14,727</u></b>	<b><u>26,426</u></b>
<b>Recognised gains and losses</b>		
Realised gains/ (losses) on fixed asset investments	26,737	(6,925)
Unrealised gains/ (losses) on fixed asset investments	(21,403)	189,963
	<u>(21,403)</u>	<u>189,963</u>
<b>Net income</b>	<b><u>20,061</u></b>	<b><u>209,464</u></b>

**THE BERKSHIRE MASONIC CHARITY**

England & Wales - Charity number 1003788

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# Accounts

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**REGISTERED CHARITY NUMBER: 1003788**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE BERKSHIRE MASONIC CHARITY**

**THE BERKSHIRE MASONIC CHARITY**

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FOR THE YEAR ENDED 31 MARCH 2024**

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# THE BERKSHIRE MASONIC CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report together with the audited financial statements of the Charity for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), 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

#### Objectives and aims

The Charity's objectives are to distribute investment income for the relief of local distress and charitable need of a Masonic or non-Masonic nature.

#### Social investments

A wide variety of causes benefited from assistance provided by the Charity in the current year. In the main, they continue to be organisations and charities providing facilities for the disabled and disadvantaged members of the community. As in previous years, assistance to disadvantaged and disabled individuals from all types of background feature strongly in our grant programme.

The Trustees have considered the guidance in the Charity Commissions' general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning future activities. In particular, the Trustees consider how the Charity's grant making policies will contribute to the aims and objectives they have set.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The Management Committee meets quarterly to consider grant applications recommended by the Petitions Committee. During the year the Charity made a total of 29 (2023: 45 grants) to different individuals and institutions totalling £44,808 (2023: £65,417). These grants covered a wide range of causes including community, educational, youth, elderly, disadvantaged and disabled.

To achieve its stated objectives, the charity is reliant on income from its investments as detailed in note 3.

#### Analysis of Grants

	2024		2023	
	Number	Total £	Number	Total £
Grants to individuals	0	0	1	3,955
Grants to institutions	29	44,808	44	61,462
Total	29	44,808	45	65,417

The availability of Masonic Charitable Foundation sourced funding for some grants, and the fact that some events have not taken place, means that the Charity has not seen a requirement to draw on uncapitalised reserves to date. However, as organisations restart their activities, we anticipate that demand will rise at the same time as alternative funding streams come to an end.

# THE BERKSHIRE MASONIC CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

### ACHIEVEMENT AND PERFORMANCE

#### Investment Performance Against Objectives Set

The Charity's investments fell back in value during the financial year as interest rates rose much faster than expected as central banks sought to counter persistently higher levels of inflation, whilst the economy and employment remained relatively robust. This rise in interest rates was reflected in the repricing of the lower of most financial assets particularly fixed income assets.

As at the end of the financial year on 31st March the total investment portfolio was valued at £3,169,281, a gain of circa. 5.4% in capital value over the year whilst on a total return basis, including income generated and drawn down by us, the portfolio rose 8.5%.

The income generation of the portfolio rose to a little over £88,000 representing an increase of 13% or more than £10,000 from the prior year reflecting higher interest rates, with expectations for a further if more modest increase

The Berkshire Masonic Charity's investments are managed by two investment managers who continue to operate on the mandate laid out by the Trustees of a moderate attitude to risk with an objective of a balance of growth and income. The mandate was reviewed during the year and re-affirmed, although one of the investment managers highlighted its preference to move towards a more global orientation for the equity portion of the portfolio reducing the UK equity and which remains consistent with the mandate. The same investment manager was also undergoing a corporate merger at the close of the financial year and in which no disruption was expected to the management of the Charity's investment portfolio, although it would be monitored.

Investment managers continue to see challenges for the global economy through elevated levels of inflation, rising interests and heightened geo-political risk. The key remains corporate profitability and for the Charity's portfolio to continue to grow its investment income. The Trustees remain mindful that whilst the capital value of the portfolio may be volatile and unpredictable in the shorter term, the focus is on remaining invested for the longer term and on that basis over the 5-to-7-year timescale the portfolios have continued broadly to meet their objectives.

### FINANCIAL REVIEW

#### Reserves policy

The Trustees, in conjunction with the Treasurer, regularly review the reserves policy to ensure that there are sufficient liquid cash reserves available to meet the anticipated grants to charities and other good causes, currently estimated to be approximately £90,000 per annum.

At the Statement of Financial Position date the charity had total reserves of £3,323,340, of which £3,169,281 would be realised in cash by disposing of the investments held. Total reserves include £3,158,912 of restricted funds and £164,428 of unrestricted funds. The level of grants made in the future will continue to be tailored to reflect available liquid resources.

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The investment portfolios are reflecting the higher degree of volatility in the wider financial markets although the Charity takes a very long-term time horizon for investment with the shorter term focus being to try to ensure the investment portfolios maintain a steady and growing income stream for dispersion to its causes. Further details regarding the adoption of the going concern basis can be found in the accounting policies note to the financial statements.

# THE BERKSHIRE MASONIC CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

### **FUTURE PLANS**

The Charity will continue to review the level of grant making in line with anticipated income after taking account of the charity's overheads.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Charity is controlled by its governing document, a deed of trust dated 24 July 1991, and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

On a recommendation of the Provincial Grand Master for Berkshire and in accordance with the Trust Deed, the name of a new Trustee is placed before the annual meeting of The Provincial Grand Lodge of Berkshire for election by the members of the Province.

#### **Organisational structure**

The Charity is run on a day to day basis by the management committee. The administration and secretarial duties of the Charity are coordinated from the principal office at Sindlesham, to which all enquiries should be made.

The petitions committee make recommendations to the management committee as to the recipients and the quantum of grants.

The members serving on the committees are:

#### Management Committee

Nicholas McGregor (Chairman)  
Guy Barlow  
Tim Lee  
Timothy Sherwood (Trust Secretary)  
Richard Lloyd (Treasurer)  
Richard Grayson (Applications Secretary)  
David Jarvis  
Gerry Preston  
Edward Hands  
Paul Thomsett  
Peter Oakley

#### Petitions Committee

Sean Kulan (Chairman)  
James Edmundson  
Roger Goodchild  
Rodney Aldridge  
Michael Hennessy

The Trustees thank the present committee members and those retiring for their dedicated voluntary service to the Charity. The Trustees review the appointment of officers and committee members in October each year.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1003788

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**Principal address**

Mole Road  
Sindlesham  
Wokingham  
Berkshire  
RG41 5DB

**Trustees**

G J Barlow  
T P Lee  
M C Walker (resigned 30.9.23)  
J K Palmer  
N McGregor

**Secretariat**

Timothy Sherwood (Trust Secretary)  
Richard Grayson (Applications Secretary)

**Auditors**

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**Investment Advisers**

Canaccord Genuity Wealth Limited  
88 Wood Street  
London  
EC2V 7QR

Rathbones incorporating Investec Wealth & Investment (UK)  
30 Gresham Street  
London  
EC2V 7QN

**Bankers**

Lloyds Bank Plc  
1-2 Market Place  
Reading  
Berkshire  
RG1 2EQ

# THE BERKSHIRE MASONIC CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 fraud and other irregularities.

Approved by order of the board of trustees on 15 April 2025 and signed on its behalf by:

T P Lee - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY

### **Opinion**

We have audited the financial statements of The Berkshire Masonic Charity (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY

### **Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 which 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 charity'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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of 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 company through discussions with directors and other management, and from our knowledge and experience of the charities 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 company, including the Companies Act 2006, Charities Act 2011;
- 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

We assessed the susceptibility of the company'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; assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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;
- 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 directors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.

*Vale & West*

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

16 May 2025

**THE BERKSHIRE MASONIC CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>31.3.24 Total funds £</b>	31.3.23 Total funds £
<b>INCOMING RESOURCES FROM</b>					
Donations and legacies	2	-	8,584	8,584	713
Investment income	3	91,977	-	91,977	81,290
<b>Total</b>		<u>91,977</u>	<u>8,584</u>	<u>100,561</u>	<u>82,003</u>
<b>RESOURCES EXPENDED ON</b>					
Raising funds	4	-	23,638	23,638	23,135
<b>Charitable activities</b>					
Grants to institutions	5	44,808	-	44,808	65,417
Other		4,875	-	4,875	4,975
Other		814	-	814	813
<b>Total</b>		<u>50,497</u>	<u>23,638</u>	<u>74,135</u>	<u>94,340</u>
Net gains/(losses) on investments		-	183,038	183,038	(207,545)
<b>NET INCOME/(EXPENDITURE)</b>		<u>41,480</u>	<u>167,984</u>	<u>209,464</u>	<u>(219,882)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		122,948	2,990,928	3,113,876	3,333,758
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>164,428</u></u>	<u><u>3,158,912</u></u>	<u><u>3,323,340</u></u>	<u><u>3,113,876</u></u>

The notes form part of these financial statements

**THE BERKSHIRE MASONIC CHARITY**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Investments	8	3,169,281	3,007,707
<b>CURRENT ASSETS</b>			
Debtors	9	-	1,615
Cash at bank	10	169,145	113,418
		<u>169,145</u>	<u>115,033</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(15,086)	(8,864)
<b>NET CURRENT ASSETS</b>		<u>154,059</u>	<u>106,169</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,323,340</u>	<u>3,113,876</u>
<b>NET ASSETS</b>		<u>3,323,340</u>	<u>3,113,876</u>
<b>FUNDS</b>	13		
Unrestricted funds		164,428	122,948
Restricted funds		3,158,912	2,990,928
<b>TOTAL FUNDS</b>		<u>3,323,340</u>	<u>3,113,876</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 April 2025 and were signed on its behalf by:

T P Lee - Trustee

N McGregor - Trustee

# THE BERKSHIRE MASONIC CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income recognition policies**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donations.

Investment income comprises dividend income and fixed interest receivable from listed investments and interest receivable on deposits.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### **Taxation**

The charity is exempt from taxation on its charitable activities.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

# THE BERKSHIRE MASONIC CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES - continued

#### **Fund accounting**

##### **Investments**

Investments are a form of basic instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the year end date using readily available market information. They include cash held by the investment brokers for subsequent investment. The statement of financial activities include the net gains and losses arising on revaluations and disposals throughout the year.

##### **Cash at Bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Going Concern**

At the reporting date the charity held £169,145 in cash and had net current assets of £154,059 together with listed investments valued at £3,169,281.

The trustees have reviewed the charity's position carefully, including the charity's grant making activities and have concluded they have reasonable expectation that the charity has adequate resources to continue for the foreseeable future.

Accordingly, the trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### **Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

The following are the charity's key sources of estimation uncertainty:

##### **Fixed asset investments**

Investments are carried at fair value with changes in fair value being recognised in the statement of financial activities. Fair values are based on valuations provided by independent managers which include market prices and readily available market information for each investment but may refer to market prices for similar investments where there is no active market for the investment held by the charity.

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**Significant judgements and estimates**

**Accruals**

The charity makes an estimate of accruals at the reporting date based on invoices received after the reporting date, work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

**2. DONATIONS AND LEGACIES**

	<b>31.3.24</b>	31.3.23
	£	£
Donations	<b>8,584</b>	713
	<u>          </u>	<u>          </u>

During the year and in preceding years, the Charity has benefited from the use of office space at its registered address. This benefit is not reflected in the statement of financial activities.

**3. INVESTMENT INCOME**

	<b>31.3.24</b>	31.3.23
	£	£
Dividends and fixed interest receivable	<b>88,365</b>	80,301
Deposit account interest	<b>3,612</b>	989
	<u>          </u>	<u>          </u>
	<b>91,977</b>	81,290
	<u>          </u>	<u>          </u>

**4. RAISING FUNDS**

	<b>31.3.24</b>	31.3.23
	£	£
<b>Investment management costs</b>		
Stockbrokers' fees	<b>23,638</b>	23,135
	<u>          </u>	<u>          </u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. CHARITABLE ACTIVITIES COSTS**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
<b>Activities undertaken directly:</b>		
Petitions granted (Note 6)	44,808	65,417
Secretarial expenses	60	77
Sundry expenses	713	727
Insurance	1,615	1,548
Bank charges	101	86
	47,297	67,854
<b>Governance:</b>		
Auditors' remuneration	3,200	3,350
	50,497	71,204

**6. GRANTS PAYABLE**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Grants to individuals	-	3,955
Grants to institutions	<b>44,808</b>	61,462
	<b>44,808</b>	65,417

The total Grants paid to institutions during the year was as follows:

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Berkshire Festival	-	15,000
Schools Award	-	(4,109)
Teddy Bears	-	3,107
Northants, Bucks & Oxfordshire SERV	-	2,500
The Ray Collins Charitable Trust	-	2,500
Volunteer Centre West Berkshire	-	2,000
Launchpad Reading	-	2,000
Sovereign Hospital of St John	-	2,000
Health & Education South	-	2,000
The Panto Project	<b>7,000</b>	-
SSNAP	<b>4,250</b>	-
The Cowshed	<b>3,500</b>	-
CRUSE Bereavement Support	<b>2,000</b>	-
Rosie's Rainbow Fund	<b>2,000</b>	-
Other grants (individually less than £2,000)	26,058	34,464
	<b>44,808</b>	61,462

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**8. FIXED ASSET INVESTMENTS**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Listed investments	3,136,369	2,932,629
Cash or cash equivalents	32,912	75,078
	<u>3,169,281</u>	<u>3,007,707</u>

Additional information as follows:

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2023	2,932,629
Additions	950,894
Disposals	(930,192)
Revaluations	189,963
Realised Gains	(6,925)
	<u>3,136,369</u>
<b>Carrying amount</b>	
At 31 March 2024	<u>3,136,369</u>
At 31 March 2023	<u>2,932,629</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

Investments (neither listed nor unlisted) were as follows:

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Cash with brokers	32,912	75,078
	<u>          </u>	<u>          </u>

Investments in listed securities are shown on the balance sheet at their fair value. Profits and losses on sale of investments and movements in fair value are taken to the Statement of Financial Activities.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Prepayments	-	1,615
	<u>          </u>	<u>          </u>

**10. CASH AT BANK**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Bank current account	67,329	62,309
Bank deposit account	101,670	50,575
Masonic Charitable Foundation	146	534
	<u>          </u>	<u>          </u>
Total	<b>169,145</b>	<b>113,418</b>
	<u>          </u>	<u>          </u>

Cash held in the Grand Relief Chest is administered by the Masonic Charitable Foundation and all monies in this scheme are invested in interest earning accounts.

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accrued expenses	<u>15,086</u>	<u>8,864</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			31.3.24	31.3.23
	Unrestricted	Restricted	Total	Total
	fund	fund	funds	funds
	£	£	£	£
Investments	32,917	3,136,364	3,169,281	3,007,707
Current assets	140,545	28,600	169,145	115,033
Current liabilities	(9,034)	(6,052)	(15,086)	(8,864)
	<u>164,428</u>	<u>3,158,912</u>	<u>3,323,340</u>	<u>3,113,876</u>

13. MOVEMENT IN FUNDS

		Net	
	At 1.4.23	movement	At
	£	in funds	31.3.24
		£	£
<b>Unrestricted funds</b>			
General fund	122,948	41,480	164,428
<b>Restricted funds</b>			
Restricted Funds	2,990,928	167,984	3,158,912
<b>TOTAL FUNDS</b>	<u>3,113,876</u>	<u>209,464</u>	<u>3,323,340</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	91,977	(50,497)	-	41,480
<b>Restricted funds</b>				
Restricted Funds	8,584	(23,638)	183,038	167,984
<b>TOTAL FUNDS</b>	<u>100,561</u>	<u>(74,135)</u>	<u>183,038</u>	<u>209,464</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	112,863	10,085	122,948
<b>Restricted funds</b>			
Restricted Funds	3,220,895	(229,967)	2,990,928
<b>TOTAL FUNDS</b>	<u>3,333,758</u>	<u>(219,882)</u>	<u>3,113,876</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	81,290	(71,205)	-	10,085
<b>Restricted funds</b>				
Restricted Funds	713	(23,135)	(207,545)	(229,967)
<b>TOTAL FUNDS</b>	<u>82,003</u>	<u>(94,340)</u>	<u>(207,545)</u>	<u>(219,882)</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**15. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

**THE BERKSHIRE MASONIC CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
<b>INCOMING RESOURCES</b>		
<b>Donations and legacies</b>		
Donations	8,584	713
<b>Investment income</b>		
Dividends and fixed interest receivable	88,365	80,301
Deposit account interest	3,612	989
	91,977	81,290
<b>Total incoming resources</b>	<b>100,561</b>	<b>82,003</b>
<b>RESOURCES EXPENDED</b>		
<b>Investment management costs</b>		
Stockbrokers' fees	23,638	23,135
<b>Charitable activities</b>		
Grants to institutions	44,808	65,417
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,615	1,548
Sundries	713	727
Secretarial expenses	60	77
Bank charges	101	86
	2,489	2,438
<b>Governance costs</b>		
Auditors' remuneration	3,200	3,350
	74,135	94,340
<b>Total resources expended</b>	<b>74,135</b>	<b>94,340</b>
<b>Net income/(expenditure) before gains and losses</b>	<b>26,426</b>	<b>(12,337)</b>
<b>Realised recognised gains and losses</b>		
Realised (losses) / gains on fixed asset investments	(6,925)	(39,200)
	19,501	(51,537)
<b>Net income/(expenditure)</b>	<b>19,501</b>	<b>(51,537)</b>

This page does not form part of the statutory financial statements

**THE BERKSHIRE MASONIC CHARITY**

England & Wales - Charity number 1003788

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# Accounts

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REGISTERED CHARITY NUMBER: 1003788

REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE BERKSHIRE MASONIC CHARITY

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FOR THE YEAR ENDED 31 MARCH 2023

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11	Statement of Financial Position
12 to 20	Notes to the Financial Statements
21 to 22	Detailed Statement of Financial Activities

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their report together with the audited financial statements of the Charity for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), 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 objectives are to distribute investment income for the relief of local distress and charitable need of a Masonic or non-Masonic nature.

**Social investments**

A wide variety of causes benefited from assistance provided by the Charity in the current year. In the main, they continue to be organisations and charities providing facilities for the disabled and disadvantaged members of the community. As in previous years, assistance to disadvantaged and disabled individuals from all types of background feature strongly in our grant programme.

The Trustees have considered the guidance in the Charity Commissioners' general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning future activities. In particular, the Trustees consider how the Charity's grant making policies will contribute to the aims and objectives they have set.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Management Committee meets quarterly to consider grant applications recommended by the Petitions Committee. During the year the Charity made a total of 45 grants (2022: 38 grants) to different individuals and institutions totalling £65,417 (2022: £56,769). These grants covered a wide range of causes including community, educational, youth, elderly, disadvantaged and disabled.

To achieve its stated objectives, the charity is reliant on income from its investments as detailed in note 3.

**Analysis of Grants**

	2023		2022	
	Number	Total £	Number	Total £
Grants to individuals	1	3,955	2	4,951
Grants to institutions	44	61,462	36	51,818
<b>Total</b>	<b>45</b>	<b>65,417</b>	<b>38</b>	<b>56,769</b>

The availability of Masonic Charitable Foundation sourced funding for some grants means that the Charity has not seen a requirement to draw on uncapitalised reserves to date. We anticipate that demand will rise at the same time as alternative funding streams come to an end.

# THE BERKSHIRE MASONIC CHARITY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

## ACHIEVEMENT AND PERFORMANCE

### Investment Performance Against Objectives Set

The Charity's investments fell back in value during the financial year as interest rates rose much faster than expected as central banks sought to counter persistently higher levels of inflation, whilst the economy and employment remained relatively robust. This rise in interest rates was reflected in the repricing of the lower of most financial assets particularly fixed income assets.

As at the end of the financial year on 31st March the total investment portfolio was valued at £3,007,707, a loss of just over 7% in capital value over the year whilst on a total return basis, including income generated and drawn down by us, the portfolio fell by 4.6%.

The income generation of the portfolio was similar, if a little lower, to the prior year at a little over £77,500, with expectations for continued modest growth with the higher interest rate environment.

The Berkshire Masonic Charity's investments are managed by two investment managers who continue to operate on the mandate laid out by the Trustees of a moderate attitude to risk with an objective of a balance of growth and income. The mandate was reviewed during the year and re-affirmed, although one of the investment managers highlighted its preference to move towards a more global orientation for the equity portion of the portfolio reducing the UK equity and which remains consistent with the mandate. The same investment manager was also undergoing a corporate merger at the close of the financial year and in which no disruption was expected to the management of the Charity's investment portfolio, although it would be monitored.

Investment managers continue to see challenges for the global economy through elevated levels of inflation, rising interests and heightened geo-political risk. The key remains corporate profitability and for the Charity's portfolio to continue to grow its investment income. The Trustees remain mindful that whilst the capital value of the portfolio may be volatile and unpredictable in the shorter term, the focus is on remaining invested for the longer term and on that basis over the 5-to-7-year timescale the portfolios have continued broadly to meet their objectives.

## FINANCIAL REVIEW

### Reserves policy

The Trustees, in conjunction with the Treasurer, regularly review the reserves policy to ensure that there are sufficient liquid cash reserves available to meet the anticipated grants to charities and other good causes, currently estimated to be approximately £70,000 per annum.

At the Statement of Financial Position date the charity had total reserves of £3,113,876, of which £3,007,707 would be realised in cash by disposing of the investments held. Total reserves include £2,990,928 of restricted funds and £122,948 of unrestricted funds. The level of grants made in the future will continue to be tailored to reflect available liquid resources.

### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The investment portfolios are reflecting the higher degree of volatility in the wider financial markets although the Charity takes a very long-term time horizon for investment with the shorter term focus being to try to ensure the investment portfolios maintain a steady and growing income stream for dispersion to its causes. Further details regarding the adoption of the going concern basis can be found in the accounting policies note to the financial statements.

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**FUTURE PLANS**

The Charity will continue to review the level of grant making in line with anticipated income after taking account of the charity's overheads.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing document, a deed of trust dated 24 July 1991, and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

On a recommendation of the Provincial Grand Master for Berkshire and in accordance with the Trust Deed, the name of a new Trustee is placed before the annual meeting of The Provincial Grand Lodge of Berkshire for election by the members of the Province.

**Organisational structure**

The Charity is run on a day to day basis by the management committee. The administration and secretarial duties of the Charity are coordinated from the principal office at Sindlesham, to which all enquiries should be made.

The petitions committee make recommendations to the management committee as to the recipients and the quantum of grants.

The members serving on the committees are:

**Management Committee**

Richard Oliver (Chairman) (resigned Sept 2022)  
Nicholas McGregor (Chairman) (appointed Sept 2022)  
Guy Barlow

Tim Lee

Matthew Walker (resigned Sept 2023)

John Palmer (Trust Secretary) (resigned Sept 2022)

Timothy Sherwood (Trust Secretary) (appointed Sept 2022)

Richard Lloyd (Treasurer)

Richard Grayson (Applications Secretary)

Neil Coleman (resigned Jun 2023)

Jeremy Whitmore (resigned Jun 2023)

David Jarvis

Gerry Preston

Edward Hands

Paul Thomsett

**Petitions Committee**

Sean Kulan (Chairman)

James Edmundson

Roger Goodchild

Rodney Aldridge

Michael Hennessy

The Trustees thank the present committee members and those retiring for their dedicated voluntary service to the Charity. The Trustees review the appointment of officers and committee members in October each year.

**THE BERKSHIRE MASONIC CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
Registered Charity number 1003788

**Principal address**  
Mole Road  
Sindlesham  
Wokingham  
Berkshire  
RG41 5DB

**Trustees**  
G J Barlow  
T P Lee  
M C Walker (resigned Sept 2023)  
R J Olliver (resigned Sept 2022)  
J K Palmer (appointed Sept 2022)  
N McGregor (appointed Sept 2022)

**Secretariat**  
John Palmer  
Timothy Sherwood  
Richard Grayson  
**Auditors**  
Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**Investment Advisers**  
Canaccord Genuity  
41 Lothbury  
London  
EC2R 7AE

**Investec**  
2 Gresham Street  
London  
EC2V 7QP

**Bankers**  
Lloyds Bank Plc  
Broad Street  
Reading  
Berkshire

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 fraud and other irregularities.

Approved by order of the board of trustees on 23/1/24 and signed on its behalf by:

T P Lee - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

**Opinion**

We have audited the financial statements of The Berkshire Masonic Charity (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements that are relevant to our report. We are independent in the charity in accordance with the ethical requirements that are set out in note 15 to the financial statements, 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 or apparent material misstatements, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

**Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 which 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 charity'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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

Our responsibilities for the audit of the financial statements  
We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of 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 company through discussions with directors and other management, and from our knowledge and experience of the charities 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 company, including the Companies Act 2006, Charities Act 2011;
- 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 we communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company'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;
- assessed whether judgments and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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; and
- 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 directors 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.

*Vale & Vale*

Vale & West Accountancy Services Limited  
Chartered Accountants

Statutory Auditors

Victoria House

26 Queen Victoria Street

Reading

Berkshire

RG1 1TG

Date: 6/2/24

**THE BERKSHIRE MASONIC CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund	Restricted fund	Total funds
<b>INCOMING RESOURCES FROM</b>				
Donations and legacies	2	-	713	713
Investment income	3	81,290	-	81,290
<b>Total</b>		<b>81,290</b>	<b>713</b>	<b>82,003</b>
<b>RESOURCES EXPENDED ON</b>				
Raising funds	4	-	23,135	23,135
Charitable activities	5	65,417	-	65,417
Grants to institutions		4,975	-	4,975
Other		813	-	813
<b>Total</b>		<b>71,205</b>	<b>23,135</b>	<b>94,340</b>
Net gains/(losses) on investments		-	(207,545)	(207,545)
<b>NET INCOME/(EXPENDITURE)</b>		<b>10,085</b>	<b>(229,967)</b>	<b>(219,882)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		112,863	3,220,895	3,333,758
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>122,948</b>	<b>2,990,928</b>	<b>3,113,876</b>
				3,333,758

The notes form part of these financial statements

**THE BERKSHIRE MASONIC CHARITY**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

Notes	8	3,007,707	3,235,641
	9	1,615	462
	10	113,418	107,940
	11	(8,864)	(10,285)
		106,169	98,117
		3,113,876	3,333,758
		3,113,876	3,333,758
	13	122,948	112,863
		2,990,928	3,220,895
		3,113,876	3,333,758

**FIXED ASSETS**  
 Investments  
**CURRENT ASSETS**  
 Debtors  
 Cash at bank  
**CREDITORS**  
 Amounts falling due within one year

**NET CURRENT ASSETS**

**TOTAL ASSETS LESS CURRENT LIABILITIES**

**NET ASSETS**

**FUNDS**

Unrestricted funds  
 Restricted funds

**TOTAL FUNDS**

The financial statements were approved by the Board of Trustees and authorised for issue on 23/1/24 and were signed on its behalf by:

T P Lee - Trustee

N McGregor - Trustee

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**  
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (effective 1 January 2019)', Financial Reporting Standard applicable in the UK and Republic of Ireland in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income recognition policies**  
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donations.  
Investment income comprises dividend income and fixed interest receivable from listed investments and interest receivable on deposits.

**Expenditure**  
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**Taxation**

The charity is exempt from taxation on its charitable activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Fund accounting

Investments

Investments are a form of basic instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the year end date using readily available market information. They include cash held by the investment brokers for subsequent investment. The statement of financial activities include the net gains and losses arising on revaluations and disposals throughout the year.

Cash at Bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Going Concern

At the reporting date the charity held £113,418 in cash and had net current assets of £106,169 together with listed investments valued at £3,007,707.

The trustees have reviewed the charity's position carefully, including the charity's grant making activities and have concluded they have reasonable expectation that the charity has adequate resources to continue for the foreseeable future.

Accordingly, the trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

The following are the charity's key sources of estimation uncertainty:

Fixed asset investments

Investments are carried at fair value with changes in fair value being recognised in the statement of financial activities. Fair values are based on valuations provided by independent managers which include market prices and readily available market information for each investment but may refer to market prices for similar investments where there is no active market for the investment held by the charity.

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Significant judgements and estimates - continued**

**Accruals**

The charity makes an estimate of accruals at the reporting date based on invoices received after the reporting date, work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

**2. DONATIONS AND LEGACIES**

	Donations	Gift aid	Legacies	
31.3.22	£	713	-	2,132
31.3.21	£	-	-	1,000
31.3.20	£	1,030	102	1,000
31.3.19	£	-	-	2,132

During the year and in preceding years, the Charity has benefited from the use of office space at its registered address. This benefit is not reflected in the statement of financial activities.

**3. INVESTMENT INCOME**

	Dividends and fixed interest receivable	Deposit account interest	
31.3.22	£	80,301	989
31.3.21	£	-	-
31.3.20	£	75,370	-
31.3.19	£	-	75,370

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**4. RAISING FUNDS**

Investment management costs

Stockbrokers' fees

31.3.23	23,135
31.3.22	24,990

**5. CHARITABLE ACTIVITIES COSTS**

Activities undertaken directly:

Petitions granted (Note 6)

Secretarial expenses

Sundry expenses

Insurance

Bank charges

Governance:

Auditors' remuneration

31.3.23	31.3.22
£	£
65,417	56,769
77	60
727	381
1,548	1,483
86	113
67,854	58,606
3,350	2,652
71,204	61,458

**6. GRANTS PAYABLE**

Grants to individuals  
Grants to institutions

31.3.23	31.3.22
£	£
3,955	4,951
61,462	51,818
65,417	56,769

The total Grants paid to institutions during the year was as follows:

31.3.23	31.3.22
£	£
15,000	5,000
(4,109)	-
3,107	-
2,500	-
2,500	-
2,000	-
2,000	-
2,000	-
2,000	-
2,000	-
-	2,355
-	3,000

Berkshire Festival 2023  
Schools Award  
Teddy Bears  
Northants, Bucks & Oxfordshire SERV  
The Ray Collins Charitable Trust  
Volunteer Centre West Berkshire  
Launchapad Reading  
Sovereign Hospital of St John  
Health & Education South  
No.5 Young People  
Reading Family Aid



THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

8. FIXED ASSET INVESTMENTS

	2022	2023
Listed investments	3,110,199	2,932,629
Cash or cash equivalents	125,442	75,078
	<u>3,235,641</u>	<u>3,007,707</u>

Additional information as follows:

	2022	2023
Cost or valuation	3,110,199	3,110,199
At 1 April 2022	693,672	693,672
Additions	(663,698)	(663,698)
Disposals	(168,344)	(168,344)
Revaluations	(39,200)	(39,200)
Losses on Disposal	2,932,629	2,932,629
At 31 March 2023	<u>2,932,629</u>	<u>2,932,629</u>

	2022	2023
Carrying amount	3,110,199	2,932,629
At 31 March 2023	<u>2,932,629</u>	<u>2,932,629</u>
At 31 March 2022	<u>3,110,199</u>	

Investments (neither listed nor unlisted) were as follows:

	2022	2023
Cash with brokers	31,322	31,323
	<u>125,442</u>	<u>75,078</u>

Investments in listed securities are shown on the balance sheet at their fair value. Profits and losses on sale of investments and movements in fair value are taken to the Statement of Financial Activities.



**THE BERKSHIRE MASONIC CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13. MOVEMENT IN FUNDS**

	At 1.4.22	movement in funds	At 31.3.23
<b>Unrestricted funds</b>	£	£	£
General fund	112,863	10,085	122,948
<b>Restricted funds</b>			
Restricted Funds	3,333,758	(219,882)	3,113,876
<b>TOTAL FUNDS</b>	<u>3,211,451</u>	<u>(219,882)</u>	<u>3,113,876</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
<b>Unrestricted funds</b>	£	£	£	£
General fund	81,290	(71,205)	-	10,085
<b>Restricted funds</b>				
Restricted Funds	713	(23,135)	(207,545)	(229,967)
<b>TOTAL FUNDS</b>	<u>82,003</u>	<u>(94,340)</u>	<u>(207,545)</u>	<u>(219,882)</u>

Comparatives for movement in funds

	At 1.4.21	movement in funds	At 31.3.22
<b>Unrestricted funds</b>	£	£	£
General fund	98,951	13,912	112,863
<b>Restricted funds</b>			
Restricted Funds	3,112,500	108,395	3,220,895
<b>TOTAL FUNDS</b>	<u>3,211,451</u>	<u>122,307</u>	<u>3,333,758</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	75,370	(61,458)	-	13,912
General fund				
Restricted funds	2,132	(24,990)	131,253	108,395
<b>TOTAL FUNDS</b>	<b>77,502</b>	<b>(86,448)</b>	<b>131,253</b>	<b>122,307</b>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**15. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

**THE BERKSHIRE MASONIC CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

31.3.23 £  
31.3.22 £

**INCOMING RESOURCES**

**Donations and legacies**

Donations

Gift aid

Legacies

1,030  
102  
1,000  
2,132

**Investment income**

Dividends and fixed interest receivable  
Deposit account interest

80,301  
989  
75,370

**Total incoming resources**

81,290  
75,370  
77,502

**RESOURCES EXPENDED**

**Investment management costs**

Stockbrokers' fees

**Charitable activities**

Grants to institutions

**Support costs**

Management

Insurance

Sundries

Secretarial expenses

Bank charges

1,548  
727  
77  
86  
2,438  
2,037

**Governance costs**

Auditors' remuneration

**Total resources expended**

3,350  
94,340  
86,448

**Net expenditure before gains and losses**

**Realised recognised gains and losses**

Carried forward

(12,337)  
86,448  
(8,946)

This page does not form part of the statutory financial statements

**THE BERKSHIRE MASONIC CHARITY**

England & Wales - Charity number 1003788

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# Accounts

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**REGISTERED CHARITY NUMBER: 1003788**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE BERKSHIRE MASONIC CHARITY**

**THE BERKSHIRE MASONIC CHARITY**

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FOR THE YEAR ENDED 31 MARCH 2022**

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# THE BERKSHIRE MASONIC CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report together with the audited financial statements of the Charity for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), 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).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The Charity's objectives are to distribute investment income for the relief of local distress and charitable need of a Masonic or non-Masonic nature.

#### Social investments

A wide variety of causes benefited from assistance provided by the Charity in the current year. In the main, they continue to be organisations and charities providing facilities for the disabled and disadvantaged members of the community. As in previous years, assistance to disadvantaged and disabled individuals from all types of background feature strongly in our grant programme.

The Trustees have considered the guidance in the Charity Commissions' general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning future activities. In particular, the Trustees consider how the Charity's grant making policies will contribute to the aims and objectives they have set.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The Management Committee meets quarterly to consider grant applications recommended by the Petitions Committee. During the year the Charity made a total of 38 grants (2021: 22 grants) to different individuals and institutions totalling £56,769 (2021: £32,133). These grants covered a wide range of causes including community, educational, youth, elderly, disadvantaged and disabled.

To achieve its stated objectives, the charity is reliant on income from its investments as detailed in note 3.

#### Analysis of Grants

	2022		2021	
	Number	Total £	Number	Total £
Grants to individuals	2	4,951	-	-
Grants to institutions	36	51,818	22	32,133
Total	38	56,769	22	32,133

The availability of Masonic Charitable Foundation sourced funding for some grants and the fact that some events have not taken place means that the Charity has not seen a requirement to draw on uncapitalised reserves to date. However, as organisations restart their activities we anticipate that demand will rise at the same time as alternative funding streams come to an end.

## **THE BERKSHIRE MASONIC CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment Performance Against Objectives Set**

The Charity's investments continued their recovery as Covid-19 restrictions were lifted and economies re-opened, however the spectre of rising and persistently high inflation together with Russia's invasion of Ukraine led to renewed volatility in asset values in the final quarter of the financial year.

As at the end of the financial year on 31st March the total investment portfolio was valued at £3,235,641, a rise of just over 3% in capital value over the year whilst on a total return basis, including income generated and drawn down by us, the portfolio rose a little under 6%.

The income generation of the portfolio continued to improve as dividends rose or were re-established such that income for the year was a little over £75,000 with expectations for continued modest growth.

The Berkshire Masonic Charity's investments are managed by two investment managers who continue to operate on the mandate laid out by the Trustees of a moderate attitude to risk with an objective of a balance of growth and income. The mandate was reviewed during the year and re-affirmed whilst the inflation component of the portfolio's longer-term objective was amended to CPI from RPI in line with industry standards.

Whilst the investment managers see challenges for the global economy through elevated levels of inflation, rising interests and heightened geo-political risk, the key in part will be the ability for corporates to maintain earnings and for the portfolio's investments to generate a growing income stream. The Trustees remain mindful that whilst the capital value of the portfolio may be volatile and unpredictable in the shorter term, the focus is on remaining invested for the longer term and on that basis over the 5-to-7-year timeframes the portfolios have continued to meet their objectives.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees, in conjunction with the Treasurer, regularly review the reserves policy to ensure that there are sufficient liquid cash reserves available to meet the anticipated grants to charities and other good causes, currently estimated to be approximately £70,000 per annum.

At the Statement of Financial Position date the charity had total reserves of £3,333,758, of which £3,235,641 would be realised in cash by disposing of the investments held. Total reserves include £3,220,895 of restricted funds and £112,863 of unrestricted funds. The level of grants made in the future will continue to be tailored to reflect available liquid resources.

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. They have considered the impacts of the Covid 19 pandemic particularly in respect of investment valuations and anticipated investment income. However, due to the nature of the charity's activities, whereby petitions granted are subject to quarterly review and are based upon expected investment income, the Trustees consider that the going concern basis will continue to be appropriate. Further details regarding the adoption of the going concern basis can be found in the accounting policies note to the financial statements.

#### **FUTURE PLANS**

The Charity will continue to review the level of grant making in line with anticipated income after taking account of the charity's overheads.

# THE BERKSHIRE MASONIC CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Charity is controlled by its governing document, a deed of trust dated 24 July 1991, and constitutes an unincorporated charity.

#### Recruitment and appointment of new trustees

On a recommendation of the Provincial Grand Master for Berkshire and in accordance with the Trust Deed, the name of a new Trustee is placed before the annual meeting of The Provincial Grand Lodge of Berkshire for election by the members of the Province.

#### Organisational structure

The Charity is run on a day to day basis by the management committee. The administration and secretarial duties of the Charity are coordinated from the principal office at Sindlesham, to which all enquiries should be made.

The petitions committee make recommendations to the management committee as to the recipients and the quantum of grants.

The members serving on the committees are:

#### Management Committee

Richard Olliver (Chairman) (resigned 27.09.2022)  
Nicholas McGregor (Chairman) (appointed 27.09.22)  
Guy Barlow  
Tim Lee  
Matthew Walker  
John Palmer (Trust Secretary) (resigned 27.09.22)  
Timothy Sherwood (Trust Secretary) (appointed 27.09.22)  
Richard Lloyd (Treasurer)  
Richard Grayson (Applications Secretary)  
Neil Coleman  
Jeremy Whitmore  
David Jarvis  
Gerry Preston  
Edward Hands  
Paul Thomsett

#### Petitions Committee

Sean Kulan (Chairman)  
James Edmundson  
Roger Goodchild  
Rodney Aldridge  
Michael Hennessy

The Trustees thank the present committee members and those retiring for their dedicated voluntary service to the Charity. The Trustees review the appointment of officers and committee members in October each year.

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1003788

**Principal address**

Mole Road  
Sindlesham  
Wokingham  
Berkshire  
RG41 5DB

**Trustees**

G J Barlow

T P Lee

M C Walker (resigned 27.9.22)

R J Olliver (appointed 28.9.21) (resigned 27.9.22)

J K Palmer (appointed 27.9.22)

N McGregor (appointed 27.9.22)

**Secretariat**

John Palmer	(Trust Secretary)	(resigned 27.09.22)
Timothy Sherwood	(Trust Secretary)	(appointed 27.09.22)
Richard Grayson	(Applications Secretary)	

**Auditors**

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

# **THE BERKSHIRE MASONIC CHARITY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Investment Advisers**

Canaccord Genuity  
41 Lothbury  
London  
EC2R 7AE

Investec  
2 Gresham Street  
London  
EC2V 7QP

#### **Bankers**

Lloyds Bank Plc  
1-2 Market Place  
Reading  
Berkshire  
RG1 2EQ

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 fraud and other irregularities.

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

Approved by order of the board of trustees on *20th October 2022* ..... and signed on its behalf by:



.....  
T P Lee - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY**

### **Opinion**

We have audited the financial statements of The Berkshire Masonic Charity (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

**Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 which 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 charity'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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of 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 company through discussions with directors and other management, and from our knowledge and experience of the charities 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 company, including the Companies Act 2006, Charities Act 2011;
- 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.

We assessed the susceptibility of the company'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;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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; and
- 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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.

*Vale & West*

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

Date: .....*25/11/22*.....

**THE BERKSHIRE MASONIC CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**


	Notes	Unrestricted fund £	Restricted fund £	<b>31.3.22 Total funds £</b>	31.3.21 Total funds £
<b>INCOMING RESOURCES FROM</b>					
Donations and legacies	2	-	2,132	2,132	650
Investment income	3	<b>75,370</b>	-	<b>75,370</b>	70,960
<b>Total</b>		<b>75,370</b>	<b>2,132</b>	<b>77,502</b>	71,610
 <b>RESOURCES EXPENDED ON</b>					
Raising funds	4	-	24,990	24,990	24,605
<b>Charitable activities</b>					
Grants to institutions	5	<b>56,769</b>	-	<b>56,769</b>	32,133
Other		<b>4,689</b>	-	<b>4,689</b>	3,950
<b>Total</b>		<b>61,458</b>	<b>24,990</b>	<b>86,448</b>	60,688
Net gains on investments		-	131,253	131,253	529,539
<b>NET INCOME</b>		<b>13,912</b>	<b>108,395</b>	<b>122,307</b>	540,461
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>98,951</b>	<b>3,112,500</b>	<b>3,211,451</b>	2,670,990
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>112,863</b>	<b>3,220,895</b>	<b>3,333,758</b>	3,211,451

The notes form part of these financial statements

**THE BERKSHIRE MASONIC CHARITY**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Investments	8	3,235,641	3,129,357
<b>CURRENT ASSETS</b>			
Debtors	9	462	-
Cash at bank	10	107,940	90,642
		<u>108,402</u>	<u>90,642</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(10,285)	(8,548)
		<u>98,117</u>	<u>82,094</u>
<b>NET CURRENT ASSETS</b>			
		<u>3,333,758</u>	<u>3,211,451</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>3,333,758</u>	<u>3,211,451</u>
<b>NET ASSETS</b>			
		<u>3,333,758</u>	<u>3,211,451</u>
<b>FUNDS</b>	13		
Unrestricted funds		112,863	98,951
Restricted funds		3,220,895	3,112,500
		<u>3,333,758</u>	<u>3,211,451</u>
<b>TOTAL FUNDS</b>			
		<u>3,333,758</u>	<u>3,211,451</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~20th October~~ 2022 and were signed on its behalf by:

  
 .....  
 T P Lee - Trustee

  
 .....  
 G J Barlow - Trustee

The notes form part of these financial statements

## THE BERKSHIRE MASONIC CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The charity is an unincorporated charity registered in England and Wales. The address of the principal office can be found in the Trustees Report.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

##### **Income recognition policies**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donations.

Investment income comprises dividend income and fixed interest receivable from listed investments and interest receivable on deposits.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### **Taxation**

The charity is exempt from taxation on its charitable activities.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

## **THE BERKSHIRE MASONIC CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. ACCOUNTING POLICIES - continued**

##### **Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Investments**

Investments are a form of basic instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the year end date using readily available market information. They include cash held by the investment brokers for subsequent investment. The statement of financial activities include the net gains and losses arising on revaluations and disposals throughout the year.

##### **Cash at Bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Going Concern**

At the reporting date the charity held £107,940 in cash and had net current assets of £98,117 together with listed investments valued at £3,235,641.

The trustees have reviewed the charity's position carefully, including the charity's grant making activities and have concluded they will be able to match future grants to available funds. They consider that the reserves held by way of investments are adequate for the foreseeable future.

Accordingly, the trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### **Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

The following are the charity's key sources of estimation uncertainty:

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES - continued**

**Significant judgements and estimates**

**Fixed asset investments - Significant Judgements and Estimates**

Investments are carried at fair value with changes in fair value being recognised in the statement of financial activities. Fair values are based on valuations provided by independent managers which include market prices and readily available market information for each investment but may refer to market prices for similar investments where there is no active market for the investment held by the charity.

**Accruals**

The charity makes an estimate of accruals at the reporting date based on invoices received after the reporting date, work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

**2. DONATIONS AND LEGACIES**

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Donations	<b>1,030</b>	595
Gift aid	<b>102</b>	55
Legacies	<b>1,000</b>	-
	<u><b>2,132</b></u>	<u>650</u>

During the year and in preceding years, the Charity has benefited from the use of office space at its registered address. This benefit is not reflected in the statement of financial activities.

**3. INVESTMENT INCOME**

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Dividends and fixed interest receivable	<b>75,370</b>	70,944
Deposit account interest	-	16
	<u><b>75,370</b></u>	<u>70,960</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**4. RAISING FUNDS**

**Investment management costs**

	<b>31.3.22</b>	31.3.21
	£	£
Stockbrokers' fees	<u>24,990</u>	<u>24,605</u>

**5. CHARITABLE ACTIVITIES COSTS**

	<b>31.3.22</b>	31.3.21
	£	£
<b>Activities undertaken directly:</b>		
Petitions granted (Note 6)	56,769	32,133
Secretarial expenses	60	23
Sundry expenses	381	-
Insurance	1,483	1,583
Bank charges	113	(260)
	<u>58,806</u>	<u>33,479</u>
<b>Governance:</b>		
Auditors' remuneration	2,652	2,604
	<u>61,458</u>	<u>36,083</u>

**6. GRANTS PAYABLE**

	<b>31.3.22</b>	31.3.21
	£	£
Grants to individuals	4,951	-
Grants to institutions	51,818	32,133
	<u>56,769</u>	<u>32,133</u>

The total Grants paid to institutions during the year was as follows:

	<b>31.3.22</b>	31.3.21
	£	£
BeFree Young Carers	-	2,000
Berkshire Community Foundation	-	2,500
Berkshire Festival 2023	5,000	5,000
Launchpad	-	5,000
No.5 Young People	2,355	-
Reading Family Aid	3,000	3,000
The Avenue School Special Needs, Tilehurst	2,500	-

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. GRANTS PAYABLE - continued**

The Panto Project - Windsor 2021	7,600	-
The Panto Project - 2022	7,600	-
Young People and Children First	-	2,090
Other grants (individually less than £2,000)	23,763	12,543
	<u>51,818</u>	<u>32,133</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. FIXED ASSET INVESTMENTS**

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Listed investments	3,110,199	3,057,280
Cash or cash equivalents	125,442	72,077
	3,235,641	3,129,357

Additional information as follows:

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2021	<b>3,057,280</b>
Additions	435,994
Disposals	(514,328)
Revaluations	92,325
Realised Gains	38,928
	3,110,199
At 31 March 2022	<b>3,110,199</b>
<b>Carrying amount</b>	
At 31 March 2022	<b>3,110,199</b>
At 31 March 2021	<b>3,057,280</b>

Investments (neither listed nor unlisted) were as follows:

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Cash with brokers	125,442	72,077
	125,442	72,077

Investments in listed securities are shown on the balance sheet at their fair value. Profits and losses on sale of investments and movements in fair value are taken to the Statement of Financial Activities.

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.22</b>	31.3.21
	£	£
Prepayments	<u>462</u>	<u>-</u>

**10. CASH AT BANK**

	<b>31.3.22</b>	31.3.21
	£	£
Bank current account	<b>107,413</b>	90,075
Bank deposit account	-	40
Masonic Charitable Foundation	<b>527</b>	527
Total	<u><b>107,940</b></u>	<u>90,642</u>

Cash held in the Grand Relief Chest is administered by the Masonic Charitable Foundation and all monies in this scheme are invested in interest earning accounts.

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.22</b>	31.3.21
	£	£
Accrued expenses	<u><b>10,285</b></u>	<u>8,548</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.3.22</b>	31.3.21
	fund	fund	Total	Total
	£	£	funds	funds
Investments	8,664	3,226,977	3,235,641	3,129,357
Current assets	108,402	-	108,402	90,642
Current liabilities	(4,203)	(6,082)	(10,285)	(8,548)
	<u><b>112,863</b></u>	<u><b>3,220,895</b></u>	<u><b>3,333,758</b></u>	<u>3,211,451</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**13. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	98,951	13,912	112,863
<b>Restricted funds</b>			
Restricted Funds	3,112,500	108,395	3,220,895
<b>TOTAL FUNDS</b>	<u>3,211,451</u>	<u>122,307</u>	<u>3,333,758</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	75,370	(61,458)	-	13,912
<b>Restricted funds</b>				
Restricted Funds	2,132	(24,990)	131,253	108,395
<b>TOTAL FUNDS</b>	<u>77,502</u>	<u>(86,448)</u>	<u>131,253</u>	<u>122,307</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	64,074	34,877	98,951
<b>Restricted funds</b>			
Restricted Funds	2,606,916	505,584	3,112,500
<b>TOTAL FUNDS</b>	<u>2,670,990</u>	<u>540,461</u>	<u>3,211,451</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	70,960	(36,083)	-	34,877
<b>Restricted funds</b>				
Restricted Funds	650	(24,605)	529,539	505,584
<b>TOTAL FUNDS</b>	<u>71,610</u>	<u>(60,688)</u>	<u>529,539</u>	<u>540,461</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**15. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

**THE BERKSHIRE MASONIC CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
<b>INCOMING RESOURCES</b>		
<b>Donations and legacies</b>		
Donations	1,030	595
Gift aid	102	55
Legacies	1,000	-
	<hr/>	<hr/>
	2,132	650
 <b>Investment income</b>		
Dividends and fixed interest receivable	75,370	70,944
Deposit account interest	-	16
	<hr/>	<hr/>
	75,370	70,960
	<hr/>	<hr/>
<b>Total incoming resources</b>	77,502	71,610
 <b>RESOURCES EXPENDED</b>		
<b>Investment management costs</b>		
Stockbrokers' fees	24,990	24,605
 <b>Charitable activities</b>		
Grants to institutions	56,769	32,133
 <b>Support costs</b>		
<b>Management</b>		
Insurance	1,483	1,583
Sundries	381	-
Secretarial expenses	60	23
Bank charges	113	(260)
	<hr/>	<hr/>
	2,037	1,346
 <b>Governance costs</b>		
Auditors' remuneration	2,652	2,604
	<hr/>	<hr/>
<b>Total resources expended</b>	86,448	60,688
	<hr/>	<hr/>
<b>Net (expenditure)/income before gains and losses</b>	(8,946)	10,922

This page does not form part of the statutory financial statements

**THE BERKSHIRE MASONIC CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22	31.3.21
	£	£
<b>Realised recognised gains and losses</b>		
Realised (losses) / gains on fixed asset investments	<b>38,928</b>	185,432
<b>Net income</b>	<b>29,982</b>	196,354

This page does not form part of the statutory financial statements



**THE BERKSHIRE MASONIC CHARITY**

England & Wales - Charity number 1003788

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# Accounts

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**REGISTERED CHARITY NUMBER: 1003788**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE BERKSHIRE MASONIC CHARITY**

**THE BERKSHIRE MASONIC CHARITY**

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FOR THE YEAR ENDED 31 MARCH 2021**

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## THE BERKSHIRE MASONIC CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report together with the audited financial statements of the Charity for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), 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).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Charity's objectives are to distribute investment income for the relief of local distress and charitable need of a Masonic or non-Masonic nature.

##### Social investments

A wide variety of causes benefited from assistance provided by the Charity in the current year. In the main, they continue to be organisations and charities providing facilities for the disabled and disadvantaged members of the community. As in previous years, assistance to disadvantaged and disabled individuals from all types of background feature strongly in our grant programme.

The Trustees have considered the guidance in the Charity Commissions' general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning future activities. In particular, the Trustees consider how the Charity's grant making policies will contribute to the aims and objectives they have set.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Management Committee meets quarterly to consider grant applications recommended by the Petitions Committee. During the year the Charity made a total of 22 grants (2020: 50 grants) to different individuals and institutions totalling £32,133 (2020: £97,217). These grants covered a wide range of causes including community, educational, youth, elderly, disadvantaged and disabled.

To achieve its stated objectives, the charity is reliant on income from its investments as detailed in note 3.

##### Analysis of Grants

	2021		2020	
	Number	Total £	Number	Total £
Grants to individuals	-	-	1	1,704
Grants to institutions	22	32,133	49	95,513
Total	<u>22</u>	<u>32,133</u>	<u>50</u>	<u>97,217</u>

The availability of Masonic Charitable Foundation sourced funding for some grants and the fact that some events have not taken place means that the Charity has not seen a requirement to draw on uncapitalised reserves to date. However, as organisations restart their activities we anticipate that demand will rise at the same time as alternative funding streams come to an end.

## THE BERKSHIRE MASONIC CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

#### ACHIEVEMENT AND PERFORMANCE

##### Investment Performance Against Objectives Set

The capital values of the portfolios rose by just over 19% to £3,129,357 over the year and remain ahead of the high points that the charity experienced pre-pandemic. Of equal importance is that the forecast income has continued to recover. From a low point at the end of September 2020, the forecast income has now risen to over £70,000 as dividends have continued to be reinstated in many sectors. The forecast yield on the portfolios is currently 2.25%.

Whilst there is still some way to go in terms of income reinstatement, the current levels fall well within the scenarios modelled last year during the early stages of the pandemic.

The Trustees remain mindful of the volatility in markets and the continued levels of geopolitical uncertainty prevailing and view the longer-term progress and security of the portfolios as being of greater importance than shorter term outcomes. As a result, they also review longer term outcomes for the portfolios to ensure broader strategic outcomes are achieved. Over 5- and 7-year timeframes the investments continue to meet the longer term strategic objective set, even after recent volatility.

#### FINANCIAL REVIEW

##### Reserves policy

The Trustees, in conjunction with the Treasurer, regularly review the reserves policy to ensure that there are sufficient liquid cash reserves available to meet the anticipated grants to charities and other good causes, currently estimated to be approximately £70,000 per annum.

At the Statement of Financial Position date the charity had total reserves of £3,211,451, of which £3,129,357 would be realised in cash by disposing of the investments held. Total reserves include £3,112,500 of restricted funds and £98,951 of unrestricted funds. The level of grants made in the future will be tailored to reflect available liquid resources.

##### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. They have considered the effects of the Covid 19 pandemic particularly in respect of investment valuations and anticipated investment income. However, due to the nature of the charity's activities, whereby petitions granted are subject to quarterly review and are based upon expected investment income, the Trustees consider that the going concern basis will continue to be appropriate. Further details regarding the adoption of the going concern basis can be found in the accounting policies note to the financial statements.

#### FUTURE PLANS

While the value of the Charity's investments have recovered from the previous year, the economic consequences of the pandemic continue to impact on investment income. The Charity will continue to review the level of grant making in line with anticipated income after taking account of the charity's overheads.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is controlled by its governing document, a deed of trust dated 24 July 1991, and constitutes an unincorporated charity.

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

On a recommendation of the Provincial Grand Master for Berkshire and in accordance with the Trust Deed, the name of a new Trustee is placed before the annual meeting of The Provincial Grand Lodge of Berkshire for election by the members of the Province.

**Organisational structure**

The Charity is run on a day to day basis by the management committee. The administration and secretarial duties of the Charity are coordinated from the principal office at Sindlesham, to which all enquiries should be made.

The petitions committee make recommendations to the management committee as to the recipients and the quantum of grants.

The members serving on the committees are:

Management Committee

Richard Olliver (Chairman)  
Guy Barlow  
Tim Lee  
Matthew Walker  
Richard Lloyd (Treasurer)  
John Palmer (Trust Secretary)  
Richard Grayson (Applications Secretary)  
Neil Coleman  
Jeremy Whitmore  
David Jarvis  
Gerry Preston  
Edward Hands  
Paul Thomsett

Petitions Committee

Sean Kulan (Chairman)  
James Edmundson  
Roger Goodchild  
Rodney Aldridge  
Michael Hennessy

Investment Advisor

Nicholas McGregor

The Trustees thank the present committee members and those retiring for their dedicated voluntary service to the Charity. The Trustees review the appointment of officers and committee members in October each year.

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1003788

**Principal address**

Mole Road  
Sindlesham  
Wokingham  
Berkshire  
RG41 5DB

**Trustees**

G J Barlow  
T P Lee  
M C Walker  
I B Johnson (deceased 22.1.21)

**Secretariat**

John Palmer (Trust Secretary)  
Richard Grayson (Applications Secretary)

**Auditors**

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**Investment Advisers**

Canaccord Genuity  
41 Lothbury  
London  
EC2R 7AE

Investec  
2 Gresham Street  
London  
EC2V 7QP

**Bankers**

Lloyds Bank Plc  
1-2 Market Place  
Reading  
Berkshire  
RG1 2EQ

**THE BERKSHIRE MASONIC CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 fraud and other irregularities.

Approved by order of the board of trustees on 23 September 2021 and signed on its behalf by:



.....  
T P Lee - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

**Opinion**

We have audited the financial statements of The Berkshire Masonic Charity (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, 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 charity'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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 which 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 charity'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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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 is detailed below:

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of 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 company through discussions with directors and other management, and from our commercial knowledge and experience of the 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 company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation;
- 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.

We assessed the susceptibility of the company'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;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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;
- enquiring of management as to actual and potential litigation and claims

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE BERKSHIRE MASONIC CHARITY**

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 directors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.

*Vale & West*

Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

Date: *11/10/21*.....

**THE BERKSHIRE MASONIC CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

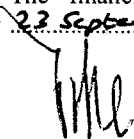
	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOMING RESOURCES FROM</b>					
Donations and legacies	2	-	650	650	4,453
Investment income	3	70,960	-	70,960	91,938
<b>Total</b>		<b>70,960</b>	<b>650</b>	<b>71,610</b>	<b>96,391</b>
<b>RESOURCES EXPENDED ON</b>					
Raising funds	4	-	24,605	24,605	19,109
<b>Charitable activities</b>					
Grants to institutions	5	32,133	-	32,133	97,217
Other		3,950	-	3,950	4,614
<b>Total</b>		<b>36,083</b>	<b>24,605</b>	<b>60,688</b>	<b>120,940</b>
Net gains/(losses) on investments		-	529,539	529,539	(319,159)
<b>NET INCOME/(EXPENDITURE)</b>		<b>34,877</b>	<b>505,584</b>	<b>540,461</b>	<b>(343,708)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>64,074</b>	<b>2,606,916</b>	<b>2,670,990</b>	<b>3,014,698</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>98,951</b>	<b>3,112,500</b>	<b>3,211,451</b>	<b>2,670,990</b>

The notes form part of these financial statements

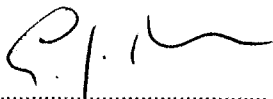
**THE BERKSHIRE MASONIC CHARITY**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>FIXED ASSETS</b>			
Investments	8	3,129,357	2,622,896
<b>CURRENT ASSETS</b>			
Debtors	9	-	1,583
Cash at bank	10	90,642	54,453
		<u>90,642</u>	<u>56,036</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(8,548)	(7,942)
		<u>82,094</u>	<u>48,094</u>
<b>NET CURRENT ASSETS</b>			
		<u>82,094</u>	<u>48,094</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>3,211,451</u>	<u>2,670,990</u>
<b>NET ASSETS</b>			
		<u>3,211,451</u>	<u>2,670,990</u>
<b>FUNDS</b>			
	13		
Unrestricted funds		98,951	64,074
Restricted funds		3,112,500	2,606,916
		<u>3,211,451</u>	<u>2,670,990</u>
<b>TOTAL FUNDS</b>			
		<u>3,211,451</u>	<u>2,670,990</u>

The financial statements were approved by the Board of Trustees and authorized for issue on 23 September 2021 and were signed on its behalf by:



.....  
T P Lee - Trustee



.....  
G J Barlow - Trustee

The notes form part of these financial statements

**THE BERKSHIRE MASONIC CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity is an unincorporated charity registered in England and Wales. The address of the principal office can be found in the Trustees Report.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

**Income recognition policies**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donations.

Investment income comprises dividend income and fixed interest receivable from listed investments and interest receivable on deposits.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**Taxation**

The charity is exempt from taxation on its charitable activities.

## THE BERKSHIRE MASONIC CHARITY

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES - continued

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Investments**

Investments are a form of basic instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the year end date using readily available market information. They include cash held by the investment brokers for subsequent investment. The statement of financial activities include the net gains and losses arising on revaluations and disposals throughout the year.

##### **Cash at Bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Going Concern**

At the reporting date the charity held £90,642 in cash and had net current assets of £82,094 together with listed investments valued at £3,129,357.

The trustees have reviewed the charity's position carefully, including the charity's grant making activities and have concluded they will be able to match future grants to available funds. They consider that the reserves held by way of investments are adequate for the foreseeable future.

Accordingly, the trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

The following are the charity's key sources of estimation uncertainty:

**Fixed asset investments**

Investments are carried at fair value with changes in fair value being recognised in the statement of financial activities. Fair values are based on valuations provided by independent managers which include market prices and readily available market information for each investment but may refer to market prices for similar investments where there is no active market for the investment held by the charity.

**Accruals**

The charity makes an estimate of accruals at the reporting date based on invoices received after the reporting date, work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	595	2,621
Gift aid	55	332
Legacies	-	1,500
	<u>650</u>	<u>4,453</u>

During the year and in preceding years, the Charity has benefited from the use of office space at its registered address. This benefit is not reflected in the statement of financial activities.

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Dividends and fixed interest receivable	70,944	91,818
Deposit account interest	16	120
	<u>70,960</u>	<u>91,938</u>

4. RAISING FUNDS

Investment management costs

	31.3.21	31.3.20
	£	£
Stockbrokers' fees	24,605	19,109
	<u>24,605</u>	<u>19,109</u>

5. CHARITABLE ACTIVITIES COSTS

	31.3.21	31.3.20
	£	£
<b>Activities undertaken directly:</b>		
Petitions granted (Note 6)	32,133	92,217
Secretarial expenses	-	60
Sundry expenses	23	177
Insurance	1,583	1,583
Bank charges	(260)	196
	<u>33,479</u>	<u>99,233</u>
<b>Governance:</b>		
Auditors' remuneration	2,604	2,598
	<u>36,083</u>	<u>101,831</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. GRANTS PAYABLE**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Grants to individuals	-	1,704
Grants to institutions	<b>32,133</b>	95,513
	<u><b>32,133</b></u>	<u>97,217</u>

The total Grants paid to institutions during the year was as follows:

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
ASD Family Help	-	3,000
BeFree Young Carers	<b>2,000</b>	-
Berkshire Community Foundation	<b>2,500</b>	-
Berkshire Festival 2023	<b>5,000</b>	5,000
Berkshire Schools Award Scheme	-	5,000
Berkshire Scouts Association	-	4,700
Home Start Bracknell Forest	-	2,500
Launchpad	<b>5,000</b>	-
Reading Christian Network	-	4,000
Reading Family Aid	<b>3,000</b>	-
Reading Family Aid and Royal Berkshire Hospital	-	6,000
SSNAP (Support for the Sick Newborn And their Parents)	-	2,000
Thames Hospice	-	20,000
The Panto Project - Windsor	-	7,000
The Ways and Means Trust	-	2,000
Young People and Children First	<b>2,090</b>	-
Young People With Dementia (Berkshire)	-	3,000
Other grants (individually less than £2,000)	<b>12,543</b>	31,313
	<u><b>32,133</b></u>	<u>95,513</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**THE BERKSHIRE MASONIC CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**8. FIXED ASSET INVESTMENTS**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Listed investments	3,057,280	2,557,286
Cash or cash equivalents	72,077	65,610
	<b>3,129,357</b>	<b>2,622,896</b>

Additional information as follows:

	<b>Listed investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 April 2020	2,557,286
Additions	1,146,735
Disposals	(1,176,280)
Revaluations	344,107
Realised Gains	185,432
	<b>3,057,280</b>
<b>Carrying amount</b>	
At 31 March 2021	<b>3,057,280</b>
At 31 March 2020	<b>2,557,286</b>

Investments (neither listed nor unlisted) were as follows:

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Cash with brokers	72,077	65,610
	<b>72,077</b>	<b>65,610</b>

Investments in listed securities are shown on the balance sheet at their fair value. Profits and losses on sale of investments and movements in fair value are taken to the Statement of Financial Activities.

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31.3.21</b>	<b>31.3.20</b>
		£	£
Prepayments		-	1,583
		<u>          </u>	<u>          </u>
<b>10. CASH AT BANK</b>		<b>31.3.21</b>	<b>31.3.20</b>
		£	£
Bank current account		90,075	48,312
Bank deposit account		40	40
Masonic Charitable Foundation		527	6,101
		<u>          </u>	<u>          </u>
Total		<u>90,642</u>	<u>54,453</u>

Cash held in the Grand Relief Chest is administered by the Masonic Charitable Foundation and all monies in this scheme are invested in interest earning accounts.

<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31.3.21</b>	<b>31.3.20</b>
		£	£
Accrued expenses		8,548	7,942
		<u>          </u>	<u>          </u>

<b>12. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>		<b>31.3.21</b>	<b>31.3.20</b>
	Unrestricted fund	Restricted fund	Total funds
	£	£	£
Investments	10,909	3,118,448	3,129,357
Current assets	90,642	-	90,642
Current liabilities	(2,600)	(5,948)	(8,548)
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>98,951</u>	<u>3,112,500</u>	<u>3,211,451</u>
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>2,670,990</u>

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	64,074	34,877	98,951
<b>Restricted funds</b>			
Restricted Funds	2,606,916	505,584	3,112,500
<b>TOTAL FUNDS</b>	<u>2,670,990</u>	<u>540,461</u>	<u>3,211,451</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	70,960	(36,083)	-	34,877
<b>Restricted funds</b>				
Restricted Funds	650	(24,605)	529,539	505,584
<b>TOTAL FUNDS</b>	<u>71,610</u>	<u>(60,688)</u>	<u>529,539</u>	<u>540,461</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	73,967	(9,893)	64,074
<b>Restricted funds</b>			
Restricted Funds	2,940,731	(333,815)	2,606,916
<b>TOTAL FUNDS</b>	<u>3,014,698</u>	<u>(343,708)</u>	<u>2,670,990</u>

**THE BERKSHIRE MASONIC CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	91,938	(101,831)	-	(9,893)
<b>Restricted funds</b>				
Restricted Funds	4,453	(19,109)	(319,159)	(333,815)
<b>TOTAL FUNDS</b>	<u>96,391</u>	<u>(120,940)</u>	<u>(319,159)</u>	<u>(343,708)</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**15. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

**THE BERKSHIRE MASONIC CHARITY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21	31.3.20
	£	£
<b>INCOMING RESOURCES</b>		
<b>Donations and legacies</b>		
Donations	595	2,621
Gift aid	55	332
Legacies	-	1,500
	650	4,453
<b>Investment income</b>		
Dividends and fixed interest receivable	70,944	91,818
Deposit account interest	16	120
	70,960	91,938
<b>Total incoming resources</b>	<b>71,610</b>	<b>96,391</b>
<b>RESOURCES EXPENDED</b>		
<b>Investment management costs</b>		
Stockbrokers' fees	24,605	19,109
<b>Charitable activities</b>		
Secretarial expenses	23	60
Bank charges	(260)	196
Grants to institutions	32,133	97,217
	31,896	97,473
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,583	1,583
<b>Governance costs</b>		
Auditors' remuneration	2,604	2,598
Sundries	-	177
	2,604	2,775
<b>Total resources expended</b>	<b>60,688</b>	<b>120,940</b>
<b>Net income/(expenditure) before gains and losses</b>	<b>10,922</b>	<b>(24,549)</b>

This page does not form part of the statutory financial statements

**THE BERKSHIRE MASONIC CHARITY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21	31.3.20
	£	£
<b>Realised recognised gains and losses</b>		
Realised (losses) / gains on fixed asset investments	<b>185,432</b>	<b>(1,871)</b>
<b>Net income/(expenditure)</b>	<b>196,354</b>	<b>(26,420)</b>

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