

THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST

England & Wales · Charity number 1064406

Details

Other names MIDDLESEX MASONIC CHARITY

Status Registered

Legal form Other

Registered 1997-09-16

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

Contact

Address 1 Cromwell Hill
Luton
LU2 7PY

Phone 07828766561

Email secretary@mpmct.org

Website <https://middlesexfreemasons.org.uk/>

Activities

Objects: THE FURTHERANCE AND PROMOTION OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT AND IN PARTICULAR (BUT WITHOUT RESTRICTION) THE RELIEF OF NEED, POVERTY AND DISTRESS AND THE ADVANCEMENT OF EDUCATION OF FREEMASONS AND THEIR FAMILIES

Activities: It is expected that Charities needing assistance will apply directly, and an application form is available from the Correspondent Trustee or the Provincial Office. Lodges, Chapters or individuals may apply on behalf of a Charity by completing the necessary application form and providing the information, accounts and literature

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£87,595	£52,822	-	-
2023-09-30	£85,577	£57,275	-	-
2022-09-30	£92,284	£130,978	-	-
2021-09-30	£79,710	£56,844	-	-
2020-09-30	£76,135	£107,283	-	-

Trustees

Name	Role	Appointed
PETER GLEDHILL	Chair	
Commander Michael Goldthorpe BEM RN		2023-07-14
Donald John Campbell		2024-08-03
RAJESH DESAI		2022-07-08
Steven George Larkins		2024-08-03

THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST

England & Wales - Charity number 1064406

Accounts

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2024

GEORGE HAY & COMPANY

Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

CONTENTS

	Page
General Information	1
Annual Review and Report of the Trustees	2 - 5
Independent Examiner's Report	6
Balance Sheet	7
Statement of Financial Activities	8
Notes to the Financial Statements	9 - 12

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

GENERAL INFORMATION

REGISTERED CHARITY NUMBER	1064406
TRUSTEES	Peter Gledhill Rajesh I Desai Warren Gell (Resigned on 5 th August 2024) Donald. J. Campbell (Appointed on 3 rd August 2024) David Yeaman (Resigned on 6 th June 2024) Cdr Michael Goldthorpe BEM RN Steven G Larkins (Appointed on 3 rd August 2024) Correspondent Trustee Rajesh I Desai 1 Cromwell Hill Luton LU2 7PY
SECRETARY	Rajesh I Desai
TREASURER	Donald. J. Campbell
BANKERS	Barclays Bank Plc Wembley & Park Royal Branch Acorn House 36-38 Park Royal London NW10 7JA
INVESTMENT MANAGERS	Walker Crips Investment Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
ACCOUNTANTS	George Hay & Company Chartered Accountants 83 Cambridge Street Pimlico London SW1V 4PS
SOLICITORS	Withers 12 Gough Square London EC4A 3DC
REGISTERED OFFICE	Provincial Office 148 London Road Twickenham Middlesex TW1 1HD

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2024

Governing instrument

The Charity was set up by means of a Trust Deed dated 19th August 1997. On 16th September 1997 the Charity obtained charitable status under the Charities Act 1993, and it is registered as a charity under number 1064406. The Trustees have absolute discretion as to the investment policy of the Charity under the terms of the Trust Deed.

Summary

During the year, 9 charities received grants. The amounts dispersed to applicants represented 50% (2023 - 57%) of the Trust's income. The Trustees consider there is still sufficient resilience in the Trust's finances to sustain the distributions of grants to charitable causes. The Trust has continued to promote its working identity as Middlesex Masonic Charity (MMC) and to continue look for ways to make itself more accessible to applicants.

Brief Description of the MMC and its Objectives

The MMC exists to promote and support charitable giving to organisations primarily operating within the Province of Middlesex usually at the request of members of the Province.

The objects of the MMC are wide reaching as described by the terms of the original Trust Deed.

"..... the furtherance and promotion of such exclusively charitable objects and purposes as the Trustees may in their absolute discretion think fit and in particular (but without restriction) the relief of need, poverty and distress and the advancement of education of Freemasons and their families...."

The Trustees expect that, in the main, the funds of the MMC will be used to support objects of Provincial Charity, be they non-Masonic charities operating in the former County of Middlesex area or charities enjoying special connections with Middlesex Freemasonry. It is expected that charities applying for grants will be registered with The Charity Commission although each case will be considered on its merits.

Public Benefit

During the year 100% of grants (2023 - 100%) were made to non-Masonic charities. In the Trustee's view, the wide diversity of these grants indicates to them they have complied with the requirements of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Application Process

It is expected that Charities needing assistance will be supported by Lodges, Chapters or individuals but they may apply directly. An application form is available from the Correspondent Trustee, Rajesh Desai, and completed applications should be returned to him. The MMC will also accept applications made on the Universal Application Form, available from the Provincial website.

All submissions must be made by completing the necessary application form and providing additional information, including two year's audited financial statements, supporting quotations or invoices for proposed expenditure and relevant literature needed to enable the Trustees to reach a decision.

MMC will also consider applications for assistance from Freemasons in distress or their families or dependants. However, these petitions should be submitted in the first instance to the Provincial Grand Almoner who will report with recommendations directly to the Trustees.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2024 (continued)

Investigation and Recommendations

The Trustees seek reports on applications where necessary from suitably qualified Representatives. The Representatives' reports make recommendations in such cases after having satisfied themselves regarding the merits of each application for assistance within the terms of the Trust Deed. All applications are submitted to the Trustees for consideration. The decision of the Trustees is final, and no correspondence or discussion will be entertained.

Trustee Meetings

The Trustees will consider applications through the year so if an urgent matter arises it may receive more immediate attention. The Trustees continue to make extensive use of email communications and electronic meetings to consider applications.

Applications by individuals to MMC received from the Provincial Grand Almoner will be considered when submitted by him.

Trustees

The first Trustees were appointed by the R.W. Provincial Grand Master and subsequent Trustees are appointed by resolution of the Trustees, subject to approval in writing by the R.W. Provincial Grand Master.

The Trustees who served during the year to 30th September 2024 were:

P. Gledhill (Chairman)

R. I. Desai (Correspondent Trustee)

W. Gell (Treasurer) (Resigned 5th August 2024)

D. J. Campbell (Treasurer) (Appointed 3rd August 2024)

D. Yeaman (Resigned 6th June 2024)

Cdr M. Goldthorpe BEM RN

S. G. Larkins (Appointed on 3rd August 2024)

Policy on Reserves

The Trustees, being cognisant of the requirements of the Charity Commissioners, are satisfied that the level of reserves held in freely available funds (i.e., those not tied up in designated funds) are sufficient to ensure the uninterrupted running of the Trust for at least one year at the current level of activity, should the income level fall or unexpected costs arise.

Risk Management and Investment Powers

The Trustees retain Walker Crips Investment Management Limited as their professional investment advisers. The focus of investment is medium to low risk in a balanced portfolio, but the Trustees are advised quarterly, or more frequently if appropriate, of opportunities to review investments.

THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST

ANNUAL REVIEW AND REPORT OF THE TRUSTEES YEAR ENDED 30TH SEPTEMBER 2024 (continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to: -

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charities (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.

Financial Statements

This financial year has been important in terms of politics as we have had a General Election in the UK and the US. There have been cuts to interest rates throughout the world. Economies are robust and growing, albeit slowly. The year-on-year comparison in portfolio values reveals an increase of £102,774 to £2,078,372, a rise of 5.2%.

Income from investments increased by £986 to £85,705, a rise of 1.16%.

The Trustees take the Investment Managers advice to continue their policy of diversification into Funds and Trusts from individual stocks.

The distribution of all the income was in accordance with the Trust deed requirements with grants of £43,659 being made against the combined income of £87,595, all the grants being for non-Masonic charities.

The level of reserves at the year-end was £2,167,229 (2023: £2,027,484).

A summary of the movement in the investment portfolio appears in Note 2 to these financial statements and a summary of the movement in reserves in the Statement of Financial Activities.

The Trustees have concluded that the charity has sufficient reserves to continue.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2024 (continued)

Grants

The Trust received recommendations and applications from a number of Brethren and Charities that resulted in the approval of the following Grants:

	£
Lifelites	500
Teddies For Loving Care	500
Prince Michael of Kent Court	500
Hillingdon Narrowboats Association	2,000
Marble Hill Playcentres	1,500
City University of London	10,000
The Royal National Orthopaedic Hospital Charity	3,090
Handicapped Children's Action Group	569
London Air Ambulance	25,000
Total	<u>43,659</u>

Approved by the Trustees on 28th July 2025 and signed on their behalf by:



.....
Peter Gledhill
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST**

I report to the Trustees on the financial statements of The Masonic Province of Middlesex Charitable Trust ('the charity'), for the year ended 30th September 2024 which comprise the Balance Sheet, the Statement of Financial Activities, and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Marino Achilleos

.....
Marino Achilleos FCCA
George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

Date: 28 July 2025

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

BALANCE SHEET AS AT 30TH SEPTEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	2	2,078,372	1,975,598
CURRENT ASSETS			
Cash at Bank		95,683	58,516
CURRENT LIABILITIES			
Sundry Creditors	5	(6,931)	(6,630)
NET CURRENT ASSETS		88,857	51,886
NET ASSETS		2,167,124	2,027,484
 REPRESENTED BY UNRESTRICTED FUNDS		2,167,124	2,027,484

Approved by the Trustees on 28th July 2025 and signed on their behalf by:

Peter Gledhill

.....
Peter Gledhill
Chairman of Trustees

The notes on pages 9 to 12 form part of these financial statements.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2024

	Notes	2024 £	2023 £
INCOME			
Donations and Legacies:			
Donations from Lodges		772	567
Bank Interest Receivable		1,118	291
Investments:			
Interest Income from Investments		6,480	5,123
Dividend Income from Investments		79,225	79,596
TOTAL INCOMING RESOURCES		87,595	85,577
EXPENDITURE			
Charitable Activities:			
Grants Payable	3	(43,659)	(49,150)
Other Expenditure:			
Administration Costs		(10)	(121)
Broker's Management Fees		(6,312)	(4,989)
Independent Examiner's Fee – Governance Costs		(2,841)	(3,015)
TOTAL RESOURCES EXPENDED	4	(52,822)	(57,275)
NET INCOMING/(OUTGOING) RESOURCES		34,773	28,302
Realised and Unrealised Gains / (Losses)		104,867	(20,671)
Net Movement in Funds		139,640	7,631
Balance Brought Forward		2,027,484	2,019,853
Balance Carried Forward		<u>2,167,124</u>	<u>2,027,484</u>

The notes on pages 9 to 12 form part of these financial statements.

All disclosures relate only to continuing operations.

All realised and unrealised gains or losses on the investments for the year are included, as noted above.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The accounts 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 1st January 2019)”, Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Charities Act 2011. The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to the accounts.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(c) Incoming Resources

Donations and grants receivable are accounted for as soon as their amount and receipt are certain, which is usually on receipt.

Income from fixed interest investments are recorded on an accruals basis.

(d) Resources Expended

The Trust is not registered for VAT and accordingly all expenditure is shown gross, inclusive of VAT in the financial statements.

Expenditure is accounted for as incurred and accrued.

Grants payables are included at the earlier of the date of payment or when irrevocably notified to the recipient.

(e) Fixed Asset Investments

Investments held for long-term investment purposes are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the realised and unrealised gains and losses arising on revaluation and disposals throughout the year.

Quoted stocks and shares are included at the balance sheet date at mid-market price, excluding dividends.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2024

1. ACCOUNTING POLICIES (continued)

(f) Investment Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the year end and the opening market value (or purchase date if later).

(g) Taxation

The Trust is exempt from corporation tax on its charitable activities.

(h) Financial Instruments

The Trust 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 its settlement value.

2. FIXED ASSET INVESTMENTS

Movements on investments in the year were:

	2024	2023
	£	£
Market value at 1st October 2023	1,975,598	1,999,385
Additions	241,529	84,296
Disposals	(199,695)	(106,083)
Movement in fair value	60,940	(2,000)
	<u>2,078,372</u>	<u>1,975,598</u>
Market value at 30th September 2024	<u>2,078,372</u>	<u>1,975,598</u>

The total value of investments includes £12,841 (2023: £12,319) held in Walker Crips deposit accounts.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2024

3. DIRECT CHARITABLE EXPENDITURE	2024	2023
	£	£
Lifelites	500	2,000
Teddies For Loving Care	500	3,250
Prince Michael of Kent Court	500	1,000
Hillingdon Narrowboats Association	2,000	
Marble Hill Playcentres	1,500	
City University of London	10,000	
The Royal National Orthopaedic Hospital Charity	3,090	
Handicapped Children's Action Group	569	
London Air Ambulance	25,000	
Gordon Bourne Bursary		10,000
Hampers		800
Sufra NW London		4,500
Salvation Army Harrow		1,000
Hillingdon Brain Tumour Group		750
Harrow Carers		750
Dramatize Charity		500
The Mulberry Centre		500
Hounslow Animal Welfare Society		500
12th Enfield Scout Group		500
Enfield Sea Scouts		500
Richmond Borough MIND		1,500
2nd Uxbridge Scout		250
Single Persons EME		2,800
Music in Hospitals		3,000
St Mark's Hospital		10,000
London Hearts		2,800
Shooting Star Children		1,000
Middlesex Association for the Blind		250
Shooting Star Children		250
Vineyard Community		375
SPEAR London		375
	43,659	49,150

4. RESOURCES EXPENDED

The Trustees received no remuneration or pension contributions, nor were they reimbursed for out-of-pocket expenses during this year or the previous year.

There were no employees on a full-time equivalent basis during this year or the previous year.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2024

5. SUNDRY CREDITORS

Creditors falling due within one year:

	2024 £	2023 £
Accrued expenses	6,931	6,630
	<u>6,931</u>	<u>6,630</u>

THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST

England & Wales - Charity number 1064406

Accounts

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2023

GEORGE HAY & COMPANY

Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

CONTENTS

	Page
General Information	1
Annual Review and Report of the Trustees	2 - 5
Independent Examiner's Report	6
Balance Sheet	7
Statement of Financial Activities	8
Notes to the Financial Statements	9 - 12

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

GENERAL INFORMATION

REGISTERED CHARITY NUMBER	1064406
TRUSTEES	Adrian Howorth (Deceased 25 th May 2023) Peter Gledhill (Appointed as Chairman 30 th May 2023) David Chambers (Retired on 18th May 2023) Rajesh I Desai (Appointed on 14th July 2023) Stephen Ramsay (Retired 13th December 2022) Warren Gell (Appointed on 14th July 2023) David Yeaman Cdr Michael Goldthorpe BEM RN (Appointed on 14th July 2023) Correspondent Trustee Rajesh I Desai 1 Cromwell Hill Luton LU2 7PY
SECRETARY	Rajesh I Desai
TREASURER	Warren Gell
BANKERS	Barclays Bank Plc Wembley & Park Royal Branch Acorn House 36-38 Park Royal London NW10 7JA
INVESTMENT MANAGERS	Walker Crips Investment Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
ACCOUNTANTS	George Hay & Company Chartered Accountants 83 Cambridge Street Pimlico London SW1V 4PS
SOLICITORS	Withers 12 Gough Square London EC4A 3DC
REGISTERED OFFICE	Provincial Office 148 London Road Twickenham Middlesex TW1 1HD

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2023

Governing instrument

The Charity was set up by means of a Trust Deed dated 19th August 1997. On 16th September 1997 the Charity obtained charitable status under the Charities Act 1993, and it is registered as a charity under number 1064406. The Trustees have absolute discretion as to the investment policy of the Charity under the terms of the Trust Deed.

Summary

During the year, 26 charities received grants. The amounts dispersed to applicants represented 57% (2022 - 134%) of the Trust's income. The Trustees consider there is still sufficient resilience in the Trust's finances to sustain the distributions of grants to charitable causes. The Trust has continued to promote its working identity as Middlesex Masonic Charity (MMC) and to continue look for ways to make itself more accessible to applicants.

Brief Description of the MMC and its Objectives

The MMC exists to promote and support charitable giving to organisations primarily operating within the Province of Middlesex usually at the request of members of the Province.

The objects of the MMC are wide reaching as described by the terms of the original Trust Deed.

"..... the furtherance and promotion of such exclusively charitable objects and purposes as the Trustees may in their absolute discretion think fit and in particular (but without restriction) the relief of need, poverty and distress and the advancement of education of Freemasons and their families...."

The Trustees expect that, in the main, the funds of the MMC will be used to support objects of Provincial Charity, be they non-Masonic charities operating in the former County of Middlesex area or charities enjoying special connections with Middlesex Freemasonry. It is expected that charities applying for grants will be registered with The Charity Commission although each case will be considered on its merits.

Public Benefit

During the year 100% of grants (2022 - 100%) were made to non-Masonic charities and in the Trustee's view the wide diversity of these grants indicates to them they have complied with the requirements of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Application Process

It is expected that Charities needing assistance will be supported by Lodges, Chapters or individuals but they may apply directly. An application form is available from the Correspondent Trustee, Rajesh I Desai, and completed applications should be returned to him. The MMC will also accept applications made on the Universal Application Form, available from the Provincial website.

All submissions must be made by completing the necessary application form and providing additional information, including two year's audited financial statements, supporting quotations or invoices for proposed expenditure and relevant literature needed to enable the Trustees to reach a decision.

MMC will also consider applications for assistance from Freemasons in distress or their families or dependants. However, these petitions should be submitted in the first instance to the Provincial Grand Almoner who will report with recommendations directly to the Trustees.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

**ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2023 (continued)**

Investigation and Recommendations

The Trustees seek reports on applications where necessary from suitably qualified Representatives. The Representatives' reports make recommendations in such cases after having satisfied themselves regarding the merits of each application for assistance within the terms of the Trust Deed. All applications are submitted to the Trustees for consideration. The decision of the Trustees is final and no correspondence or discussion will be entertained.

Trustee Meetings

The Trustees will consider applications through the year so if an urgent matter arises it may receive more immediate attention. The Trustees continue to make extensive use of email communications and electronic meetings to consider applications.

Applications by individuals to MMC received from the Provincial Grand Almoner will be considered when submitted by him.

Trustees

The first Trustees were appointed by the R.W. Provincial Grand Master and subsequent Trustees are appointed by resolution of the Trustees, subject to approval in writing by the R.W. Provincial Grand Master.

The Trustees who served during the year to 30th September 2023 were:

- A. Howorth (Deceased on 25th May 2023)
- P. Gledhill (Chairman) (Interim from 30th May 2023. Formally appointed on 14th July 2023)
- D. Chambers (Correspondent Trustee) (Retired on 18th May 2023)
- R. I. Desai (Correspondent Trustee) (Appointed on 14th July 2023)
- S. Ramsay (Treasurer) (Retired 13th December 2022)
- W. Gell (Treasurer) (Appointed on 14th July 2023)
- D. Yeaman
- Cdr M. Goldthorpe BEM RN (Appointed on 14th July 2023)

Policy on Reserves

The Trustees, being cognisant of the requirements of the Charity Commissioners, are satisfied that the level of reserves held in freely available funds (i.e. those not tied up in designated funds) are sufficient to ensure the uninterrupted running of the Trust for at least one year at the current level of activity, should the income level fall or unexpected costs arise.

Risk Management and Investment Powers

The Trustees retain Walker Crips Investment Management Limited as their professional investment advisers. The focus of investment is medium to low risk in a balanced portfolio, but the Trustees are advised quarterly, or more frequently if appropriate, of opportunities to review investments.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

**ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2023 (continued)**

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charities (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.

Financial Statements

Since the previous year, the world's stock markets have continued to face significant economic events throughout the world. The year-on-year comparison in portfolio values reveals a decrease of £23,787 to £1,975,598, a loss of 1.19%.

Income from investments reduced by £2,976 to £84,719, a fall of 3.39%.

The Trustees take the Investment Managers advice to continue their policy of diversification into Funds and Trusts from individual stocks.

The distribution of all the income was in accordance with the Trust Deed requirements with grants of £49,150 being made against the combined income of £85,577, all the grants being for non-Masonic charities.

The level of reserves at the year-end was £2,027,484 (2022: £2,019,853).

A summary of the movement in the investment portfolio appears in Note 2 to these financial statements and a summary of the movement in reserves in the Statement of Financial Activities.

The Trustees have concluded that the charity has sufficient reserves to continue.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

**ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2023 (continued)**

Grants

The Trust received recommendations and applications from a number of Brethren and Charities that resulted in the approval of the following Grants:

	£
Gordon Bourne Bursary	10,000
Hampers	800
Lifelites	2,000
Sufra NW London	4,500
Salvation Army Harrow	1,000
Hillingdon Brain Tumour Group	750
Middx Teddies for Loving Care	3,000
Harrow Carers	750
Friends of Prince Michael of Kent Court	1,000
Dramatize Charity	500
The Mulberry Centre	500
Hounslow Animal Welfare Society	500
12th Enfield Scout Group	500
Enfield Sea Scouts	500
Richmond Borough MIND	1,500
2nd Uxbridge Scout	250
Single Persons EME	2,800
Music in Hospitals	3,000
St Mark's Hospital	10,000
London Hearts	2,800
Shooting Star Children	1,000
Middlesex Association for the Blind	250
Shooting Star Children	250
Middx Teddies for Loving Care	250
Vineyard Community	375
SPEAR London	375
Total	49,150

Approved by the Trustees on 30-Jul-2024 and signed on their behalf by:

Peter Gledhill
Peter Gledhill
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST**

I report to the Trustees on the financial statements of The Masonic Province of Middlesex Charitable Trust ('the charity'), for the year ended 30th September 2023 which comprise the Balance Sheet, the Statement of Financial Activities, and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



.....
Marino Achilleos FCCA
George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

Date: 31/7/2024

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

BALANCE SHEET AS AT 30TH SEPTEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	2	1,975,598	1,999,385
CURRENT ASSETS			
Cash at Bank		58,516	33,869
CURRENT LIABILITIES			
Sundry Creditors	5	(6,630)	(13,401)
NET CURRENT ASSETS			
		51,886	20,468
NET ASSETS			
		<u>2,027,484</u>	<u>2,019,853</u>
REPRESENTED BY			
UNRESTRICTED FUNDS			
		<u>2,027,484</u>	<u>2,019,853</u>

Approved by the Trustees on 30-Jul-2024 and signed on their behalf by:

Peter Gledhill
Peter Gledhill
Chairman of Trustees

The notes on pages 9 to 12 form part of these financial statements.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

	Notes	2023 £	2022 £
INCOME			
Donations and Legacies:			
Donations from Lodges		567	4,525
Bank Interest Receivable		291	64
Investments:			
Interest Income from Investments		5,123	9,681
Dividend Income from Investments		79,596	78,014
		-----	-----
TOTAL INCOMING RESOURCES		85,577	92,284
		-----	-----
EXPENDITURE			
Charitable Activities:			
Grants Payable	3	(49,150)	(124,113)
Other Expenditure:			
Administration Costs		(121)	(148)
Broker's Management Fees		(4,989)	(5,126)
Independent Examiner's Fee – Governance Costs		(3,015)	(1,591)
		-----	-----
TOTAL RESOURCES EXPENDED	4	(57,275)	(130,978)
		-----	-----
NET INCOMING/(OUTGOING) RESOURCES		28,302	(38,694)
Realised and Unrealised Gains / (Losses)			
		(20,671)	(95,482)
		-----	-----
Net Movement in Funds		7,631	(134,176)
Balance Brought Forward		2,019,853	2,154,029
		-----	-----
Balance Carried Forward		<u>2,027,484</u>	<u>2,019,853</u>
		=====	=====

The notes on pages 9 to 12 form part of these financial statements.

All disclosures relate only to continuing operations.

All recognised and unrealised gains or losses on the Investments for the year are included, as noted above.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The accounts 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 1st January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to the accounts.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(c) Incoming Resources

Donations and grants receivable are accounted for as soon as their amount and receipt are certain, which is usually on receipt.

Income from fixed interest investments are recorded on an accruals basis.

(d) Resources Expended

The Trust is not registered for VAT and accordingly all expenditure is shown gross, inclusive of VAT in the financial statements.

Expenditure is accounted for as incurred and accrued.

Grants payables are included at the earlier of the date of payment or when irrevocably notified to the recipient.

(e) Fixed Asset Investments

Investments held for long-term investment purposes are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the realised and unrealised gains and losses arising on revaluation and disposals throughout the year.

Quoted stocks and shares are included at the balance sheet date at mid-market price, excluding dividends.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

1. ACCOUNTING POLICIES (continued)

(f) Investment Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the year end and the opening market value (or purchase date if later).

(g) Taxation

The Trust is exempt from corporation tax on its charitable activities.

(h) Financial Instruments

The Trust 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 its settlement value.

2. FIXED ASSET INVESTMENTS

Movements on investments in the year were:

	2023	2022
	£	£
Market value at 1st October 2022	1,999,385	2,115,970
Additions	84,296	298,482
Disposals	(106,083)	(286,688)
Movement in fair value	(2,000)	(128,379)
	<hr/>	<hr/>
Market value at 30th September 2023	<u>1,975,598</u>	<u>1,999,385</u>

The value of investments includes £12,319 (2022: £15,361) held in Walker Crips deposit accounts.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

3. DIRECT CHARITABLE EXPENDITURE	2023	2022
	£	£
Gordon Bourne Bursary	10,000	
Hampers	800	
Lifelites	2,000	1,000
Sufra NW London	4,500	
Salvation Army Harrow	1,000	
Hillingdon Brain Tumour Group	750	
Middx Teddies for Loving Care	3,000	
Harrow Carers	750	2,500
Friends of Prince Michael of Kent Court	1,000	
Dramatize Charity	500	
The Mulberry Centre	500	
Hounslow Animal Welfare Society	500	
12th Enfield Scout Group	500	
Enfield Sea Scouts	500	
Richmond Borough MIND	1,500	2,500
2nd Uxbridge Scout	250	
Single Persons EME	2,800	
Music in Hospitals	3,000	
St Mark's Hospital	10,000	
London Hearts	2,800	
Shooting Star Children	1,000	
Middlesex Association for the Blind	250	
Shooting Star Children	250	
Middx Teddies for Loving Care	250	
Vineyard Community	375	
SPEAR London	375	
Afghanistan and Central Asian Association		5,000
Mind in Harrow		4,885
Carers Trust Hillingdon		5,000
CHAPS		12,000
Centre for ADHD & Autism Support (CAAS)		8,257
Mind in Enfield & Barnet		2,500
13 th Roxeth Scout Group		7,500
Ukraine Appeal		2,700
Middlesex Province		1,000
Dementia UK		1,000
London's Air Ambulance Charity		613
The Soldiers Sail		1,000
The Handicapped Children's Action Group		793
Happy Days Children's Charity		8,115
Acorn Youth Club		5,000
Feltham Bees Disabled Sports Club		5,000

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

3.	DIRECT CHARITABLE EXPENDITURE	2023	2022
		£	£
	Harrow Gateway		5,000
	Hayes End Community Association		5,000
	Heathrow Special Needs Centre		5,000
	Ruth Winston Centre		5,000
	Tanglewood Monday Club		5,000
	Teddington & Hampton Wick Voluntary Care		5,000
	The Penrose Club		5,000
	Together As One		5,000
	Project Turn-over		4,500
	Hillingdon Autistic Care & Support		5,250
	Age UK		(2,000)
		49,150	124,113
		49,150	124,113

4. RESOURCES EXPENDED

The Trustees received no remuneration or pension contributions, nor were they reimbursed for out-of-pocket expenses during this year or the previous year.

There were no employees on a full-time equivalent basis during this year or the previous year.

5. SUNDRY CREDITORS

Creditors falling due within one year:

	2023	2022
	£	£
Accruals for grants payable	-	9,750
Accrued expenses	6,630	3,651
	6,630	13,401
	6,630	13,401

THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST

England & Wales - Charity number 1064406

Accounts

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2022

GEORGE HAY & COMPANY

Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

CONTENTS

	Page
General Information	1
Annual Review and Report of the Trustees	2 - 5
Independent Examiner's Report	6
Balance Sheet	7
Statement of Financial Activities	8
Notes to the Financial Statements	9 - 12

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

GENERAL INFORMATION

REGISTERED CHARITY NUMBER	1064406
TRUSTEES	Adrian Howorth (Deceased 25 th May 2023) David Chambers (Retired 18 th April 2023) Stephen Ramsay (Retired 13 th December 2022) David Yeaman Peter Gledhill (Appointed as Interim Chairman 30 th May 2023) Warren Gell (Appointed 14 th July 2023) Cdr Michael Goldthorpe BEM RN (Appointed 14 th July 2023) Rajesh Ishverbhai Desai (Appointed 14 th July 2023) Correspondent Trustee David Chambers 175 New Haw Road Addlestone Surrey KT15 2DP
SECRETARY	David Chambers
TREASURER	Stephen Ramsay
BANKERS	Barclays Bank Plc Wembley & Park Royal Branch Acorn House 36-38 Park Royal London NW10 7JA
INVESTMENT MANAGERS	Walker Crips Investment Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
ACCOUNTANTS	George Hay & Company Chartered Accountants 83 Cambridge Street Pimlico London SW1V 4PS
SOLICITORS	Withers 12 Gough Square London EC4A 3DC
REGISTERED OFFICE	Provincial Office 148 London Road Twickenham Middlesex TW1 1HD

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2022

Governing instrument

The Charity was set up by means of a Trust Deed dated 19th August 1997. On 16th September 1997 the Charity obtained charitable status under the Charities Act 1993, and it is registered as a charity under number 1064406. The Trustees have absolute discretion as to the investment policy of the Charity under the terms of the Trust Deed.

Summary

The year has been an unusual one in that despite the continuing effects of Covid and lockdown the society seems to have adjusted and whereas last year the Trust received income in excess of requests for assistance the situation for 2022 has been reversed.

This year 30 charities have received grants; the Trustees were pleased to accept each grant received.

During the year amounts dispersed to applicants represented 134% (2021 - 62%) of the Trust's income. The Trustees consider there is sufficient resilience in the Trust's finances to sustain the distributions of grants to charitable causes. The Trust has continued to promote its working identity as Middlesex Masonic Charity (MMC) and to continue look for ways to make itself more accessible to applicants.

Brief Description of the MMC and its Objectives

The MMC exists to promote and support charitable giving to organisations primarily operating within the Province of Middlesex usually at the request of members of the Province.

The objects of the MMC are wide reaching as described by the terms of the original Trust Deed.

"..... the furtherance and promotion of such exclusively charitable objects and purposes as the Trustees may in their absolute discretion think fit and in particular (but without restriction) the relief of need, poverty and distress and the advancement of education of Freemasons and their families...."

The Trustees expect that, in the main, the funds of the MMC will be used to support objects of Provincial Charity, be they non-Masonic charities operating in the former County of Middlesex area or charities enjoying special connections with Middlesex Freemasonry. It is expected that charities applying for grants will be registered with The Charity Commission although each case will be considered on its merits.

Public Benefit

During the year 100% of grants (2021 - 100%) were made to non-Masonic charities and in the Trustee's view the wide diversity of these grants indicates to them they have complied with the requirements of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Application Process

It is expected that Charities needing assistance will be supported by Lodges, Chapters or individuals but they may apply directly. An application form is available from the Correspondent Trustee, David Chambers, and completed applications should be returned to him. The MMC will also accept applications made on the Universal Application Form, available from the Provincial website.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2022 (continued)

All submissions must be made by completing the necessary application form and providing additional information, including two year's audited financial statements, supporting quotations or invoices for proposed expenditure and relevant literature needed to enable the Trustees to reach a decision.

MMC will also consider applications for assistance from Freemasons in distress or their families or dependants. However, these petitions should be submitted in the first instance to the Provincial Grand Almoner who will report with recommendations directly to the Trustees.

Investigation and Recommendations

The Trustees seek reports on applications where necessary from suitably qualified Representatives. The Representatives' reports make recommendations in such cases after having satisfied themselves regarding the merits of each application for assistance within the terms of the Trust Deed. All applications are submitted to the Trustees for consideration. The decision of the Trustees is final and no correspondence or discussion will be entertained.

Trustee Meetings

The Trustees will consider applications through the year so if an urgent matter arises it may receive more immediate attention. During the Covid 19 pandemic the Trustees have made extensive use of email communications and electronic meetings to consider applications.

Applications by individuals to MMC received from the Provincial Grand Almoner will be considered when submitted by him.

Trustees

The first Trustees were appointed by the R.W. Provincial Grand Master and subsequent Trustees are appointed by resolution of the Trustees, subject to approval in writing by the R.W. Provincial Grand Master.

The Trustees who served during the year to 30th September 2022 were:

- A. Howorth, (Deceased 25th May 2023)
- P. Gledhill (appointed as interim chairman 30th May 2023)
- D. Chambers, (Correspondent Trustee) (Retired 18th May 2023)
- S. Ramsay (Retired 13th December 2022)
- D. Yeaman

Policy on Reserves

The Trustees, being cognisant of the requirements of the Charity Commissioners, are satisfied that the level of reserves held in freely available funds (i.e. those not tied up in designated funds) are sufficient to ensure the uninterrupted running of the Trust for at least one year at the current level of activity, should the income level fall or unexpected costs arise.

Risk Management and Investment Powers

The Trustees retain Walker Crips Investment Management Limited as their professional investment advisers. The focus of investment is medium to low risk in a balanced portfolio, but the Trustees are advised quarterly, or more frequently if appropriate, of opportunities to review investments.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2022 (continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charities (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.

Financial Statements

Since the previous year, the world's stock markets have had to face another significant economy event in the form of the Russian invasion. The year on year comparison in portfolio values reveals a decrease of £116,585 to £1,999,385: a loss of 5.5%.

Income from investments is also up by £9,410 to £87,695: a gain of 12%. The Trustees take the Investment Managers advice to continue their policy of diversification into Funds and Trusts from individual stocks.

The distribution of all the income was in accordance with the Trust deed requirements with grants of £124,113 being made against the income of £92,284, all the grants being for non-Masonic charities. All this has decreased the level of reserves to £2,019,853 (2021: £2,154,029).

A summary of the movement in the investment portfolio appears in Note 2 to these financial statements and a summary of the movement in reserves in the Statement of Financial Activities.

Since the charity's year end the world's stock market's have had to face another significant economy event in the form of the Russian invasion. The Trustees have consulted their advisers and concluded, although the Trust's services will no doubt be called on, that the Charity has sufficient reserves to carry on.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

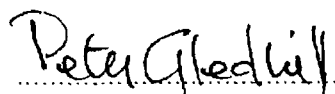
ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2022 (continued)

Grants

The Trust received recommendations and applications from a number of Brethren and Charities that resulted in the approval of the following Grants:

	£
Afghanistan and Central Asian Association	5,000
Mind in Harrow	4,885
Carers Trust Hillingdon	5,000
Harrow Carers	2,500
Richmond Borough Mind	2,500
CHAPS	12,000
Centre for ADHD & Autism Support (CAAS)	8,257
Mind in Enfield & Barnet	2,500
13 th Roxeth Scout Group	7,500
Lifelites	1,000
Ukraine Appeal	2,700
Middlesex Province	1,000
Dementia UK	1,000
London's Air Ambulance Charity	613
The Soldiers Sail	1,000
The Handicapped Children's Action Group	793
Happy Days Children's Charity	8,115
Acorn Youth Club	5,000
Feltham Bees Disabled Sports Club	5,000
Harrow Gateway	5,000
Hayes End Community Association	5,000
Heathrow Special Needs Centre	5,000
Ruth Winston Centre	5,000
Tanglewood Monday Club	5,000
Teddingham & Hampton Wick Voluntary Care	5,000
The Penrose Club	5,000
Together As One	5,000
Project Turn-over	4,500
Hillingdon Autistic Care & Support	5,250
Age UK	(2,000)
 Total	 <hr style="border-top: 1px solid black; border-bottom: 3px double black; width: 100%;"/> 124,113

Approved by the Trustees on 27-Jul-2023 and signed on their behalf by:



Peter Gledhill
Interim Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST**

I report to the Trustees on the financial statements of The Masonic Province of Middlesex Charitable Trust ('the charity'), for the year ended 30th September 2022 which comprise the Balance Sheet, the Statement of Financial Activities, and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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


.....

Marino Achilleos FCCA
George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

Date: 27/7/2023.....

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

BALANCE SHEET AS AT 30TH SEPTEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	2	1,999,385	2,115,970
CURRENT ASSETS			
Cash at Bank		33,869	55,227
CURRENT LIABILITIES			
Sundry Creditors	5	13,401	17,168
NET CURRENT ASSETS		20,468	38,059
NET ASSETS		2,019,853	2,154,029
REPRESENTED BY UNRESTRICTED FUNDS		2,019,853	2,154,029

Approved by the Trustees on 27 Jul 2023 and signed on their behalf by:


 Peter Gledhill
 Interim Chairman

The notes on pages 9 to 12 form part of these financial statements.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	Notes	2022 £	2021 £
INCOME			
Donations and Legacies:			
Donations from Lodges		4,525	1,421
Bank Interest Receivable		64	3
Investments:			
Interest Income from Investments		9,681	9,564
Dividend Income from Investments		78,014	68,721
		-----	-----
TOTAL INCOMING RESOURCES		92,284	79,709
		-----	-----
EXPENDITURE			
Charitable Activities:			
Grants Payable	3	124,113	49,042
Other Expenditure:			
Administration Costs		148	-
Broker's Management Fees		5,126	4,872
Independent Examiner's Fee – Governance Costs		1,591	1,800
		-----	-----
TOTAL RESOURCES EXPENDED	4	130,978	55,714
		-----	-----
NET INCOMING/(OUTGOING) RESOURCES		(38,694)	23,995
Realised and Unrealised Gains / (Losses)			
		(95,482)	258,264
		-----	-----
Net Movement in Funds		(134,176)	282,259
Balance Brought Forward		2,154,029	1,871,770
		-----	-----
Balance Carried Forward		<u>2,019,853</u>	<u>2,154,029</u>
		=====	=====

The notes on pages 9 to 12 form part of these financial statements.

All disclosures relate only to continuing operations.

All recognised gains or losses for the year are included.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The accounts 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 1st January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to the accounts.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(c) Incoming Resources

Donations and grants receivable are accounted for as soon as their amount and receipt are certain, which is usually on receipt.

Income from fixed interest investments are recorded on an accruals basis.

(d) Resources Expended

The Trust is not registered for VAT and accordingly all expenditure is shown gross, inclusive of VAT in the financial statements.

Expenditure is accounted for as incurred and accrued.

Grants payables are included at the earlier of the date of payment or when irrevocably notified to the recipient.

(e) Fixed Asset Investments

Investments held for long-term investment purposes are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the realised and unrealised gains and losses arising on revaluation and disposals throughout the year.

Quoted stocks and shares are included at the balance sheet date at mid-market price, excluding dividends.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. ACCOUNTING POLICIES (continued)

(f) Investment Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the year end and the opening market value (or purchase date if later).

(g) Taxation

The Trust is exempt from corporation tax on its charitable activities.

(h) Financial Instruments

The Trust 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 its settlement value.

2. FIXED ASSET INVESTMENTS

Movements on investments in the year were:

	2022	2021
	£	£
Market value at 1st October 2021	2,115,970	1,853,665
Additions	298,482	201,423
Disposals	(286,688)	(137,963)
Movement in fair value	(128,379)	198,845
	<hr/>	<hr/>
Market value at 30th September 2022	<u>1,999,385</u>	<u>2,115,970</u>

The value of investments includes £15,361 (2021: £18,952) held in Walker Crips deposit accounts.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

3. DIRECT CHARITABLE EXPENDITURE	2022	2021
	£	£
Afghanistan and Central Asian Association	5,000	
Mind in Harrow	4,885	
Carers Trust Hillingdon	5,000	
Harrow Carers	2,500	
Richmond Borough Mind	2,500	
CHAPS	12,000	
Centre for ADHD & Autism Support (CAAS)	8,257	
Mind in Enfield & Barnet	2,500	
13 th Roxeth Scout Group	7,500	
Lifelites	1,000	
Ukraine Appeal	2,700	
Middlesex Province	1,000	
Dementia UK	1,000	
London's Air Ambulance Charity	613	
The Soldiers Sail	1,000	
The Handicapped Children's Action Group	793	1,475
Happy Days Children's Charity	8,115	
Acorn Youth Club	5,000	
Feltham Bees Disabled Sports Club	5,000	
Harrow Gateway	5,000	
Hayes End Community Association	5,000	
Heathrow Special Needs Centre	5,000	
Ruth Winston Centre	5,000	
Tanglewood Monday Club	5,000	
Teddingham & Hampton Wick Voluntary Care	5,000	
The Penrose Club	5,000	
Together As One	5,000	
Project Turn-over	4,500	
Hillingdon Autistic Care & Support	5,250	
Age UK	(2,000)	2,000
Gordon Bourne Bursary		10,000
Park Lane Stables		4,650
Refuge		3,000
Jewish Women's Aid		3,000
Citizens Advice Hillingdon		2,710
Dawn Charitable Trust		2,500
The National Society CFM Barnet		2,300
Hestia Housing and support		2,000
Spelthorne Rentstart		2,000
Shelter		2,000
Centerpoint		2,000
SPEAR		2,000
Paul Strickland Scanner Centre		2,000

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

3. DIRECT CHARITABLE EXPENDITURE

	2022	2021
	£	£
Brent Carers Centre		2,000
Enfield Carers Centre		2,000
The Salvation Army Food Bank Harrow		1,000
Easter Eggs for OAP'S Care Homes in Middx		807
RNOH Charity Covid-19 Support Fund		500
The Eikon Charity part grant returned		(900)
	<u>124,113</u>	<u>49,042</u>

4. RESOURCES EXPENDED

The Trustees received no remuneration or pension contributions, nor were they reimbursed for out-of-pocket expenses during this year or the previous year.

There were no employees on a full-time equivalent basis during this year or the previous year.

5. SUNDRY CREDITORS

Creditors falling due within one year:

	2022	2021
	£	£
Accruals for grants payable	9,750	10,000
Accrued expenses	3,651	7,168
	<u>13,401</u>	<u>17,168</u>

THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST

England & Wales - Charity number 1064406

Accounts

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2021

GEORGE HAY & COMPANY

Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

CONTENTS

	Page
General Information	1
Annual Review and Report of the Trustees	2 - 5
Independent Examiner's Report	6
Balance Sheet	7
Statement of Financial Activities	8
Notes to the Financial Statements	9 - 12

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

GENERAL INFORMATION

REGISTERED CHARITY NUMBER	1064406
TRUSTEES	Adrian Howorth (Chairman) David Chambers Stephen Ramsay David Yeaman Peter Gledhill Correspondent Trustee David Chambers 175 New Haw Road Addlestone Surrey KT15 2DP
SECRETARY	David Chambers
TREASURER	Stephen Ramsay
BANKERS	Barclays Bank Plc Wembley & Park Royal Branch Acorn House 36-38 Park Royal London NW10 7JA
INVESTMENT MANAGERS	Walker Crips Investment Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
ACCOUNTANTS	George Hay & Company Chartered Accountants 83 Cambridge Street Pimlico London SW1V 4PS
SOLICITORS	Withers 12 Gough Square London EC4A 3DC
REGISTERED OFFICE	Provincial Office 148 London Road Twickenham Middlesex TW1 1HD

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2021

Governing instrument

The Charity was set up by means of a Trust Deed dated 19th August 1997. On 16th September 1997 the Charity obtained charitable status under the Charities Act 1993, and it is registered as a charity under number 1064406. The Trustees have absolute discretion as to the investment policy of the Charity under the terms of the Trust Deed.

Summary

The year has been an unusual in that despite the continuing effects of Covid and lockdown the society seems to have adjusted and whereas last year the Trust received requests for assistance in excess of its income and the situation for 2021 has been reversed.

This year 20 charities have received grants; the Trustees were pleased to accept each grant received.

During the year amounts dispersed to applicants represented 62% (2020 - 133%) of the Trust's income. The Trustees consider there is sufficient resilience in the Trust's finances to sustain the distributions of grants to charitable causes. The Trust has continued to promote its working identity as Middlesex Masonic Charity (MMC) and to continue look for ways to make itself more accessible to applicants.

Brief Description of the MMC and its Objectives

The MMC exists to promote and support charitable giving to organisations primarily operating within the Province of Middlesex usually at the request of members of the Province.

The objects of the MMC are wide reaching as described by the terms of the original Trust Deed.

"..... the furtherance and promotion of such exclusively charitable objects and purposes as the Trustees may in their absolute discretion think fit and in particular (but without restriction) the relief of need, poverty and distress and the advancement of education of Freemasons and their families...."

The Trustees expect that, in the main, the funds of the MMC will be used to support objects of Provincial Charity, be they non-Masonic charities operating in the former County of Middlesex area or charities enjoying special connections with Middlesex Freemasonry. It is expected that charities applying for grants will be registered with The Charity Commission although each case will be considered on its merits.

Public Benefit

During the year 100% of grants (2020 - 91%) were made to non-Masonic charities and in the Trustee's view the wide diversity of these grants indicates to them they have complied with the requirements of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Application Process

It is expected that Charities needing assistance will be supported by Lodges, Chapters or individuals but they may apply directly. An application form is available from the Correspondent Trustee, David Chambers, and completed applications should be returned to him. The MMC will also accept applications made on the Universal Application Form, available from the Provincial website.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2021 (continued)

All submissions must be made by completing the necessary application form and providing additional information, including two year's audited financial statements, supporting quotations or invoices for proposed expenditure and relevant literature needed to enable the Trustees to reach a decision.

MMC will also consider applications for assistance from Freemasons in distress or their families or dependants. However, these petitions should be submitted in the first instance to the Provincial Grand Almoner who will report with recommendations directly to the Trustees.

Investigation and Recommendations

The Trustees seek reports on applications where necessary from suitably qualified Representatives. The Representatives' reports make recommendations in such cases after having satisfied themselves regarding the merits of each application for assistance within the terms of the Trust Deed. All applications are submitted to the Trustees for consideration. The decision of the Trustees is final and no correspondence or discussion will be entertained.

Trustee Meetings

The Trustees will consider applications through the year so if an urgent matter arises it may receive more immediate attention. During the Covid 19 pandemic the Trustees have made extensive use of email communications and electronic meetings to consider applications.

Applications by individuals to MMC received from the Provincial Grand Almoner will be considered when submitted by him.

Trustees

The first Trustees were appointed by the R.W. Provincial Grand Master and subsequent Trustees are appointed by resolution of the Trustees, subject to approval in writing by the R.W. Provincial Grand Master.

The Trustees who served during the year to 30th September 2021 were:

A. Howorth, (Chairman)
D. Chambers, (Correspondent Trustee)
S. Ramsay
D. Yeaman
P. Gledhill

Policy on Reserves

The Trustees, being cognisant of the requirements of the Charity Commissioners, are satisfied that the level of reserves held in freely available funds (i.e. those not tied up in designated funds) are sufficient to ensure the uninterrupted running of the Trust for at least one year at the current level of activity, should the income level fall or unexpected costs arise.

Risk Management and Investment Powers

The Trustees retain Walker Crips Investment Management Limited as their professional investment advisers. The focus of investment is medium to low risk in a balanced portfolio, but the Trustees are advised quarterly, or more frequently if appropriate, of opportunities to review investments.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2021 (continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charities (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.

Financial Statements

After the stock market crash of the previous year, caused by the pandemic, it rose to pre-pandemic levels in the year to 30 September 2021. The year on year comparison in portfolio values reveals an increase of £262,305 to £2,115,970: a gain of 14%.

Income from investments is also up by £2,150 to £78,285: a gain of 3%. The Trustees take the Investment Managers advice to continue their policy of diversification into Funds and Trusts from individual stocks.

The distribution of all the income was in accordance with the Trust deed requirements with grants of £49,042 being made against the income of £79,709, all the grant being for non-Masonic charities. All this has raised the level of reserves to £2,154,029 (2020 - £1,871,770).

A summary of the movement in the investment portfolio appears in Note 2 to these financial statements and a summary of the movement in reserves in the Statement of Financial Activities.

Since the charity's year end the world's stock market's have had to face another significant economy event in the form of the Russian invasion. The Trustees have consulted their advisers and concluded, although the Trust's services will no doubt be called on, that the Charity has sufficient reserves to carry on.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**


ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2021 (continued)

Grants

The Trust received recommendations and applications from a number of Brethren and Charities that resulted in the approval of the following Grants:

	£
Gordon Bourne Bursury	10,000
Park Lane Stables	4,650
Refuge	3,000
Jewish Women's Aid	3,000
Citizens Advice Hillingdon	2,710
Dawn Charitable Trust	2,500
The National Society CFM Barnet	2,300
Hestia Housing and support	2,000
AGE UK	2,000
Spelthorne Rentstart	2,000
Shelter	2,000
Centerpoint	2,000
SPEAR	2,000
Paul Strickland Scanner Centre	2,000
Brent Carers Centre	2,000
Enfield Carers Centre	2,000
Handicapped Children's Action Group	1,475
The Salvation Army Food Bank Harrow	1,000
Easter Eggs for OAP'S Care Homes in Middx	807
RNOH Charity Covid-19 Support Fund	500
	49,942
 The Eikon Charity part grant returned	(900)
 Total	49,042

Approved by the Trustees on 26 July 2022 and signed on their behalf by:



 Adrian Howorth
 Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST**

I report to the Trustees on the financial statements of The Masonic Province of Middlesex Charitable Trust ('the charity'), for the year ended 30th September 2021 which comprise the Balance Sheet, the Statement of Financial Activities, and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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


I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Marino Achilleos FCCA
George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

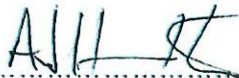
Date: 26/7/22

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

BALANCE SHEET AS AT 30TH SEPTEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	2	2,115,970	1,853,665
CURRENT ASSETS			
Cash at Bank		55,227	24,347
CURRENT LIABILITIES			
Sundry Creditors	5	17,168	6,242
NET CURRENT ASSETS		38,059	18,105
NET ASSETS		<u>2,154,029</u>	<u>1,871,770</u>
REPRESENTED BY UNRESTRICTED FUNDS		<u>2,154,029</u>	<u>1,871,770</u>

Approved by the Trustees on 26 July 2022 and signed on their behalf by:



.....
Adrian John Howorth
Chairman of Trustees

The notes on pages 9 to 12 form part of these financial statements.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

	Notes	2021 £	2020 £
INCOME			
Donations and Legacies:			
Donations from Lodges		1,421	-
Bank Interest Receivable		3	-
Investments:			
Interest Income from Investments		9,564	14,098
Dividend Income from Investments		68,721	62,037
TOTAL INCOMING RESOURCES		<u>79,709</u>	<u>76,135</u>
EXPENDITURE			
Charitable Activities:			
Grants Payable	3	49,042	101,106
Other Expenditure:			
Administration Costs		-	10
Broker's Management Fees		4,872	4,622
Independent Examiner's Fee – Governance Costs		1,800	1,545
TOTAL RESOURCES EXPENDED	4	<u>55,714</u>	<u>107,283</u>
NET INCOMING/(OUTGOING) RESOURCES		23,995	(31,148)
Realised and Unrealised Gains / (Losses)			
		258,264	(212,468)
Net Movement in Funds		282,259	(243,616)
Balance Brought Forward		1,871,770	2,115,386
Balance Carried Forward		<u><u>2,154,029</u></u>	<u><u>1,871,770</u></u>

The notes on pages 9 to 12 form part of these financial statements.

All disclosures relate only to continuing operations.

All recognised gains or losses for the year are included.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The accounts 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 1st January 2019)”, Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Charities Act 2011. The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to the accounts.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(c) Incoming Resources

Donations and grants receivable are accounted for as soon as their amount and receipt are certain, which is usually on receipt.

Income from fixed interest investments are recorded on an accruals basis.

(d) Resources Expended

The Trust is not registered for VAT and accordingly all expenditure is shown gross, inclusive of VAT in the financial statements.

Expenditure is accounted for as incurred. Grants payables are included at the earlier of the date of payment or when irrevocably notified to the recipient.

(e) Fixed Asset Investments

Investments held for long-term investment purposes are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the realised and unrealised gains and losses arising on revaluation and disposals throughout the year.

Quoted stocks and shares are included at the balance sheet date at mid-market price, excluding dividends.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

1. ACCOUNTING POLICIES (continued)

(f) Investment Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the year end and the opening market value (or purchase date if later).

(g) Taxation

The Trust is exempt from corporation tax on its charitable activities.

(h) Financial Instruments

The Trust 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 its settlement value.

2. FIXED ASSET INVESTMENTS

Movements on investments in the year were:

	2021	2020
	£	£
Market value at 1st October 2020	1,853,665	2,071,744
Additions	201,423	261,769
Disposals	(137,963)	(327,970)
Movement in fair value	198,845	(151,878)
	<hr/>	<hr/>
Market value at 30th September 2021	<u>2,115,970</u>	<u>1,853,665</u>

The value of investments includes £18,952 (2020: £49,724) held in Walker Crips deposit account.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

3. DIRECT CHARITABLE EXPENDITURE	2021	2020
	£	£
Gordon Bourne Bursury	10,000	10,000
Park Lane Stables	4,650	
Refuge	3,000	
Jewish Women's Aid	3,000	
Citizens Advice Hillingdon	2,710	
Dawn Charitable Trust	2,500	
The National Society CFM Barnet	2,300	
Hestia Housing and support	2,000	
AGE UK	2,000	2,000
Spelthorne Rentstart	2,000	
Shelter	2,000	
Centerpoint	2,000	
SPEAR	2,000	
Paul Strickland Scanner Centre	2,000	
Brent Carers Centre	2,000	5,000
Enfield Carers Centre	2,000	
Handicapped Children's Action Group	1,475	
The Salvation Army Food Bank Harrow	1,000	1,000
Easter Eggs for OAP'S Care Homes in Middx	807	
RNOH Charity Covid-19 Support Fund	500	
The Eikon Charity part grant returned	(900)	
The Eikon Charity		10,000
The Grand Charity Covid Appeal		9,000
Shooting Star Charity		5,000
1 st Harrow Scout Troop		5,000
The Wish Centre		5,000
The Disability Centre		5,000
1st Osterley Scout Group		5,000
Coteford Junior School		5,000
HANDS Care Group		5,000
Hope for Southall Street Homeless		5,000
Ockatar Kraus Music Trust		5,000
HACS		5,000
Hillingdon Play Association		2,500
Hounslow Citizens Advice		2,440
Trinity Homeless		2,100
LNWH Charitable Fund		1,566
Salvation Army UK Trust		1,000
Ealing Food Bank		1,000
Hillingdon Food Bank		1,000
Yiewsley Food Bank		1,000
ASP Trust		500

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

3.	DIRECT CHARITABLE EXPENDITURE	2021	2020
		£	£
	RB & H Hospital Trust		500
	SUFRA NW London		500
		49,042	101,106
		49,042	101,106

4. RESOURCES EXPENDED

The Trustees received no remuneration or pension contributions, nor were they reimbursed for out-of-pocket expenses during this year or the previous year.

There were no employees on a full-time equivalent basis during this year or the previous year.

5. SUNDRY CREDITORS

Creditors falling due within one year:

	2021	2020
	£	£
Accruals for grants payable	10,000	2,000
Accrued expenses	7,168	4,242
	17,168	6,242
	17,168	6,242

THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST

England & Wales - Charity number 1064406

Accounts

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2020

GEORGE HAY & COMPANY

Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

CONTENTS

	Page
General Information	1
Annual Review and Report of the Trustees	2 - 5
Independent Examiner's Report	6
Balance Sheet	7
Statement of Financial Activities	8
Notes to the Financial Statements	9 - 12

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

GENERAL INFORMATION

REGISTERED CHARITY NUMBER	1064406
TRUSTEES	Adrian Howorth (Chairman) David Chambers Stephen Ramsay David Yeaman Peter Gledhill
	Correspondent Trustee David Chambers 175 New Haw Road Addlestone Surrey KT15 2DP
SECRETARY	David Chambers
TREASURER	Stephen Ramsay
BANKERS	Barclays Bank Plc Wembley & Park Royal Branch Acorn House 36-38 Park Royal London NW10 7JA
INVESTMENT MANAGERS	Walker Crips Investment Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
ACCOUNTANTS	George Hay & Company Chartered Accountants 83 Cambridge Street Pimlico London SW1V 4PS
SOLICITORS	Withers 12 Gough Square London EC4A 3DC
REGISTERED OFFICE	Provincial Office 148 London Road Twickenham Middlesex TW1 1HD

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

REGISTERED CHARITY NUMBER 1064406

ANNUAL REVIEW AND REPORT OF THE TRUSTEES
YEAR ENDED 30TH SEPTEMBER 2020

Governing instrument

The Charity was set up by means of a Trust Deed dated 19th August 1997. On 16th September 1997 the Charity obtained charitable status under the Charities Act 1993, and it is registered as a charity under number 1064406. The Trustees have absolute discretion as to the investment policy of the Charity under the terms of the Trust Deed.

Summary

The year has been a challenging one for the Trust's activities. To celebrate the 150th Anniversary of the founding of the Province of Middlesex in 1871 the Trustees earmarked £50,000 to be distributed to local charities chosen by the Pro Provincial Grand Master, R W Bro Peter Baker.

As the year unfolded and the Covid 19 pandemic spread through the world the Trust's resources were used to the best of its ability to support institutions, charities and individuals affected within Middlesex. I am pleased to report that despite increased requests for grants and the unfortunate reduction of income the Trustees were able to rise to the challenge and meet all such requests for assistance.

This year some 27 charities have received grants showing a considerable spread of the Trust's influence.

During the year amounts dispersed to applicants represented 133% (2019 78%) of the Trust's income. The Trustees consider there is sufficient resilience in the Trust's finances to sustain the distributions of grants to charitable causes. The Trust has continued to promote its working identity as Middlesex Masonic Charity (MMC) and to continue look for ways to make itself more accessible to applicants.

Brief Description of the MMC and its Objectives

The MMC exists to promote and support charitable giving to organisations primarily operating within the Province of Middlesex usually at the request of members of the Province.

The objects of the MMC are wide reaching as described by the terms of the original Trust Deed.

"..... the furtherance and promotion of such exclusively charitable objects and purposes as the Trustees may in their absolute discretion think fit and in particular (but without restriction) the relief of need, poverty and distress and the advancement of education of Freemasons and their families...."

The Trustees expect that, in the main, the funds of the MMC will be used to support objects of Provincial Charity, be they non-Masonic charities operating in the former County of Middlesex area or charities enjoying special connections with Middlesex Freemasonry. It is expected that charities applying for grants will be registered with The Charity Commission although each case will be considered on its merits.

Public Benefit

During the year 91% of grants (2019 - 97%) were made to non-Masonic charities and in the Trustees view the wide diversity of these grants indicates to them they have complied with the requirements of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Application Process

It is expected that Charities needing assistance will be supported by Lodges, Chapters or individuals but they may apply directly. An application form is available from the Correspondent Trustee, David Chambers, and completed applications should be returned to him. The MMC will also accept applications made on the Universal Application Form, available from the Provincial website.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE
TRUSTEES YEAR ENDED 30TH SEPTEMBER 2020
(continued)

All submissions must be made by completing the necessary application form and providing additional information, including two year's audited financial statements, supporting quotations or invoices for proposed expenditure and relevant literature needed to enable the Trustees to reach a decision.

MMC will also consider applications for assistance from Freemasons in distress or their families or dependants. However, these petitions should be submitted in the first instance to the Provincial Grand Almoner who will report with recommendations directly to the Trustees.

Investigation and Recommendations

The Trustees seek reports on applications where necessary from suitably qualified Representatives. The Representatives' reports make recommendations in such cases after having satisfied themselves regarding the merits of each application for assistance within the terms of the Trust Deed. All applications are submitted to the Trustees for consideration. The decision of the Trustees is final and no correspondence or discussion will be entertained.

Trustee Meetings

The Trustees will consider applications through the year so if an urgent matter arises it may receive more immediate attention. During the Covid 19 pandemic the Trustees have made extensive use of email communications and electronic meetings to consider applications.

Applications by individuals to MMC received from the Provincial Grand Almoner will be considered when submitted by him.

Trustees

The first Trustees were appointed by the R.W. Provincial Grand Master and subsequent Trustees are appointed by resolution of the Trustees, subject to approval in writing by the R.W. Provincial Grand Master.

The Trustees who served during the year to 30th September 2020 were:

- A. Howorth, (Chairman)
- D. Chambers, (Correspondent Trustee)
- S. Ramsay
- D. Yeaman
- P. Gledhill

Policy on Reserves

The Trustees, being cognisant of the requirements of the Charity Commissioners, are satisfied that the level of reserves held in freely available funds (i.e. those not tied up in designated funds) are sufficient to ensure the uninterrupted running of the Trust for at least one year at the current level of activity, should the income level fall or unexpected costs arise.

Risk Management and Investment Powers

The Trustees retain Walker Crips Investment Management Limited as their professional investment advisers. The focus of investment is medium to low risk in a balanced portfolio, but the Trustees are advised quarterly, or more frequently if appropriate, of opportunities to review investments.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

ANNUAL REVIEW AND REPORT OF THE
TRUSTEES YEAR ENDED 30TH SEPTEMBER 2020

(continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charities (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.

Financial Statements

The onset of the pandemic at the beginning of 2020 and the resulting Stock Market crash defined the performance of the portfolio for the financial year 2019/2020. The year on year comparison in portfolio values reveals a reduction of £218,079 (10%) however the income from investments was less affected being a reduction of just £2,990 (4%). With the advice of the Investment Managers the Trustees continued with their portfolio strategy of diversification into Funds and Trusts with 59% invested (2019 44%) from individual share investments (now reduced to 41%).

The distribution of all the income was in accordance with the Trust deed requirements with grants of £101,106 being made against the income of £76,135, 91% of this was for non-Masonic charities. This has had a slight effect on the level of reserves which finished the year at £1,871,770 (2019 £2,115,386).

A summary of the movement in the investment portfolio appears in Note 2 to these financial statements and a summary of the movement in reserves in the Statement of Financial Activities.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

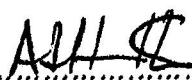
**ANNUAL REVIEW AND REPORT OF THE
TRUSTEES YEAR ENDED 30TH SEPTEMBER 2020
(continued)**

Grants

The Trust received recommendations and applications from a number of Brethren and Charities that resulted in the approval of the following Grants:

	£
City University Gordon Bourne bursary	10,000
The Eikon Charity	10,000
The Grand Charity Covid Appeal	9,000
Shooting Star Charity	5,000
1st Harrow Scout Troop	5,000
The Wish Centre	5,000
The Disability Centre	5,000
Brent Young Carers Service	5,000
1st Osterley Scout Group	5,000
Coteford Junior School	5,000
HANDS Care Group	5,000
Hope for Southall Street Homeless	5,000
Ockatar Kraus Music Trust	5,000
HACS	5,000
Hillingdon Play Association	2,500
Hounslow Citizens Advice	2,440
Trinity Homeless	2,100
AGE UK Ken & Chelsea Minibus appeal	2,000
LNWH Charitable Fund	1,066
Salvation Army UK Trust	1,000
Harrow Food Bank	1,000
Ealing Food Bank	1,000
Hillingdon Food Bank	1,000
Yiewsley Food Bank	1,000
LNWH Charitable Fund	500
ASP Trust	500
RB & H Hospital Trust	500
SUFRA NW London	500
Total	<u>101,106</u>

Approved by the Trustees on 20 July 2021 and signed on their behalf by:


.....
Adrian Howorth
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MASONIC PROVINCE OF MIDDLESEX CHARITABLE TRUST**

I report to the Trustees on the financial statements of The Masonic Province of Middlesex Charitable Trust ('the charity'), for the year ended 30th September 2020 which comprise the Balance Sheet, the Statement of Financial Activities and related notes.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and examiner

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

I report in respect of my examination of the charity's financial statements carried out under Section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Basis of independent examiner's report

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by Section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Financial and Reports) Regulations 2008, other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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


.....
Marino Achilleos FCCA
George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London SW1V 4PS

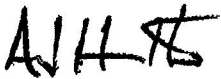
Date: 20/07/2021

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

BALANCE SHEET AS AT 30TH SEPTEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	2	1,853,665	2,071,744
CURRENT ASSETS			
Cash at Bank		24,347	54,595
CURRENT LIABILITIES			
Sundry Creditors	5	6,242	10,953
NET CURRENT ASSETS		18,105	43,642
NET ASSETS		1,871,770	2,115,386
		=====	=====
REPRESENTED BY UNRESTRICTED FUNDS		1,871,770	2,115,386
		=====	=====

Approved by the Trustees on 20 July 2021 and signed on their behalf by:



.....
Adrian John Howorth
Chairman of Trustees

The notes on pages 9 to 12 form part of these financial statements.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

	Notes	2020 £	2019 £
INCOME			
Donations and Legacies:			
Donations from Lodges		-	2,000
Investments:			
Interest Income from Investments		14,098	11,214
Dividend Income from Investments		62,037	67,911
		-----	-----
TOTAL INCOMING RESOURCES		76,135	81,125
		-----	-----
EXPENDITURE			
Charitable Activities:			
Grants Payable	3	101,106	63,223
Other Expenditure:			
Administration Costs		10	92
Broker's Management Fees		4,622	3,638
Independent Examiner's Fee – Governance Costs		1,545	1,476
		-----	-----
TOTAL RESOURCES EXPENDED	4	107,283	68,429
		-----	-----
NET (OUTGOING)/INCOMING RESOURCES		(31,148)	12,696
Realised and Unrealised (Losses) / Gains			
		(212,468)	46,383
		-----	-----
Net Movement in Funds		(243,616)	59,079
Balance Brought Forward		2,115,386	2,056,307
		-----	-----
Balance Carried Forward		<u>1,871,770</u>	<u>2,115,386</u>
		=====	=====

The notes on pages 9 to 12 form part of these financial statements.

All disclosures relate only to continuing operations.

All recognised gains or losses for the year are included.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The accounts 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 1st January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to the accounts.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(c) Incoming Resources

Donations and grants receivable are accounted for as soon as their amount and receipt are certain, which is usually on receipt.

Income from fixed interest investments are recorded on an accruals basis.

(d) Resources Expended

The Trust is not registered for VAT and accordingly all expenditure is shown gross, inclusive of VAT in the financial statements.

Expenditure is accounted for as incurred. Grants payables are included at the earlier of the date of payment or when irrevocably notified to the recipient.

(e) Fixed Asset Investments

Investments held for long-term investment purposes are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the realised and unrealised gains and losses arising on revaluation and disposals throughout the year.

Quoted stocks and shares are included at the balance sheet date at mid-market price, excluding dividends.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

1. ACCOUNTING POLICIES (continued)

(f) Investment Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the year end and the opening market value (or purchase date if later).

(g) Taxation

The Trust is exempt from corporation tax on its charitable activities.

(h) Financial Instruments

The Trust 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 its settlement value.

2. FIXED ASSET INVESTMENTS

Movements on investments in the year were:

	2020	2019
	£	£
Market value at 1st October 2019	2,071,744	2,028,322
Additions	261,769	291,498
Disposals	(327,970)	(188,485)
Movement in fair value	(151,878)	(59,591)
Market value at 30th September 2020	<u>1,853,665</u>	<u>2,071,744</u>

The value of investments includes £49,724 (2019: £14,568) held in Walker Crips deposit account.

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

3. DIRECT CHARITABLE EXPENDITURE	2020	2019
	£	£
City University Gordon Bourne bursary	10,000	10,000
The Eikon Charity	10,000	
The Grand Charity Covid Appeal	9,000	
Shooting Star Charity	5,000	
1 st Harrow Scout Troop	5,000	
The Wish Centre	5,000	
The Disability Centre	5,000	
Brent Young Carers Service	5,000	2,500
1st Osterley Scout Group	5,000	
Coteford Junior School	5,000	
HANDS Care Group	5,000	
Hope for Southall Street Homeless	5,000	
Ockatar Kraus Music Trust	5,000	
HACS	5,000	
Hillingdon Play Association	2,500	
Hounslow Citizens Advice	2,440	
Trinity Homeless	2,100	
AGE UK Ken & Chelsea Minibus appeal	2,000	
LNWH Charitable Fund	1,566	
Salvation Army UK Trust	1,000	
Harrow Food Bank	1,000	
Ealing Food Bank	1,000	
Hillingdon Food Bank	1,000	
Yiewsley Food Bank	1,000	
ASP Trust	500	
RB & H Hospital Trust	500	
SUFRA NW London	500	
Friends of Prince Michael of Kent Court		15,000
1st Northwood Scout Group		5,000
Downs Syndrome Association		5,000
Royal National Orthopaedic Hospital		5,000
Young enterprise		3,725
Music in Hospitals and Care		3,000
Mandeville School		2,500
Happy Days		2,000
Royal Masonic Trust for Girls & Boys 2020 Festival		2,000
Hillingdon Narrow Boats Association		1,500
Acorn Centre Ashford Park School		1,348
Hillingdon Hospital NHS Trust		1,000
Imperial Blood Charity Blood Fund		1,000
Michael Sobell Hospice Charity		1,000
Children Today Charitable Trust		850
HDMC AGE party		800
	101,106	63,223

**THE MASONIC PROVINCE OF
MIDDLESEX CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

4. RESOURCES EXPENDED

The Trustees received no remuneration or pension contributions nor were they reimbursed for out-of-pocket expenses during this year or the previous year.

There were no employees on a full time equivalent basis during this year or the previous year.

5. SUNDRY CREDITORS

Creditors falling due within one year:

	2020	2019
	£	£
Accruals for grants payable	2,000	8,150
Accrued expenses	4,242	2,803
	<u>6,242</u>	<u>10,953</u>

6. IMPACT OF COVID-19

In light of the emergence of the coronavirus (COVID-19) during the period, the Charity has assessed, on an ongoing basis the impact on its operations and closely monitored its finances, which have not been materially affected as a result of the global pandemic.

The potential for a fall in global equity markets is an event that would negatively impact on the value of the Charity's investments, but it is too early to predict whether there will be any long term impact on the investment portfolio in the current financial year or beyond as a result of COVID-19.