

Report of the Trustees and  
Unaudited Financial Statements  
for the Period 1 November 2020 to 31 December 2021  
for  
The Kay Mason Foundation

Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

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for the Period 1 November 2020 to 31 December 2021

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## The Kay Mason Foundation

### Report of the Trustees

for the Period 1 November 2020 to 31 December 2021

The trustees present their report with the financial statements of the charity for the period 1 November 2020 to 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The principal activities and objects of the foundation are as follows:

- The advancement of the academic, technical and physical education of young persons up to the age of 25, or such other age as the Trustees may from time to time determine.
- The relief of poverty hardship and distress of young persons up to the age of 25 (or such other age as the Trustees may, from time to time, determine) who are in need of such relief by reason of their social and economic situation or as a result of local, national or international disaster or for any other reason.
- For such other purposes which are exclusively charitable within the law of England and Wales as the Trustees shall decide.

Funds raised by The Kay Mason Foundation in the UK are primarily transferred to the associated charity in South Africa (The Kay Mason Foundation South Africa Trust (KMFSAT)). The objects of KMFSAT (as contained in its Trust Deed) are primarily the same as those of The Kay Mason Foundation and Richard Mason, the Chairman of the board of Trustees of the Kay Mason Foundation is also a Trustee of KMFSAT.

### **FINANCIAL REVIEW**

#### **Financial position**

Income from donations and grants of £191,431 was higher than last year (£80,853). The Trustees believe that a satisfactory level of ongoing donations will continue to be received. Grants payable during the year of £185,871 were paid directly to The Kay Mason Foundation South Africa Trust (2020 - £62,334).

There was an overall net surplus for the year of £2,380 (2020 - £14,963).

#### **Investment policy**

Currently all donated funds are kept in either one or other of the Foundation's bank accounts. This allows the Foundation the flexibility to pay fees, pocket money, donations and other expenses when required. Once the Trustees agree that there are sufficient funds available to transfer from cash deposit into longer term investments, they will come to an agreement on a more detailed long-term investment policy.

#### **Reserves policy**

It is the Foundation's intention to build up additional reserves for the charity to establish a solid foundation for the Foundation's future.

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Kay Mason Foundation

Report of the Trustees

for the Period 1 November 2020 to 31 December 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Trustees are responsible for administration and investment policy of the Foundation. The board of Trustees consists of 6 members. The Foundation allows for the appointment of additional Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1094073

**Principal address**

PO Box 4893

Tyger Valley

Cape Town

South Africa

**Trustees**

R Mason

A Zintl

E Dimitriadis

C Gull

M Autotte (appointed 2.3.21)

H Dowding

A Jobbins

**Independent Examiner**

Moore

Chartered Accountants

30 Gay Street

Bath

BA1 2PA

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

A handwritten signature in black ink, appearing to read 'M Autotte', is written over a dotted line.

M Autotte - Trustee

Independent Examiner's Report to the Trustees of  
The Kay Mason Foundation

**Independent examiner's report to the trustees of The Kay Mason Foundation**

I report to the charity trustees on my examination of the accounts of The Kay Mason Foundation (the Trust) for the period 1 November 2020 to 31 December 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

*Robt Bl*

Robert Branch  
FCA, MAAT  
Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

Date: .....10/10/22.....



The Kay Mason Foundation

Statement of Financial Activities

for the Period 1 November 2020 to 31 December 2021

			Period 1.11.20 to 31.12.21	Year Ended 31.10.20
	Notes	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		191,431	-	191,431
<b>EXPENDITURE ON</b>				
Raising funds		2,286	-	2,286
<b>Charitable activities</b>				
Charitable activities		186,765	-	186,765
<b>Total</b>		189,051	-	189,051
<b>NET INCOME</b>		2,380	-	2,380
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		27,767	500	28,267
<b>TOTAL FUNDS CARRIED FORWARD</b>		30,147	500	30,647

The notes form part of these financial statements

The Kay Mason Foundation

Balance Sheet

31 December 2021

	Notes	Unrestricted fund £	Endowment fund £	31.12.21 Total funds £	31.10.20 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	4	24	-	24	15,309
Cash at bank		30,723	500	31,223	13,558
		<u>30,747</u>	<u>500</u>	<u>31,247</u>	<u>28,867</u>
<b>CREDITORS</b>					
Amounts falling due within one year	5	(600)	-	(600)	(600)
		<u>30,147</u>	<u>500</u>	<u>30,647</u>	<u>28,267</u>
<b>NET CURRENT ASSETS</b>					
		<u>30,147</u>	<u>500</u>	<u>30,647</u>	<u>28,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>30,147</u>	<u>500</u>	<u>30,647</u>	<u>28,267</u>
<b>NET ASSETS</b>		<u>30,147</u>	<u>500</u>	<u>30,647</u>	<u>28,267</u>
<b>FUNDS</b>	6				
Unrestricted funds				30,147	27,767
Endowment funds				<u>500</u>	<u>500</u>
<b>TOTAL FUNDS</b>				<u>30,647</u>	<u>28,267</u>

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

.....  
M Autotte - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Expenditure**

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

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

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Endowment funds represent initial long term funding of the Foundation and are expendable at the Trustees' discretion.

Restricted funds are provided for specific purposes.

### **Foreign exchange**

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.



Notes to the Financial Statements - continued  
for the Period 1 November 2020 to 31 December 2021

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2021 nor for the year ended 31 October 2020.

**Trustees' expenses**

During the year, no trustees received reimbursement of expenses (2020 - one trustee received reimbursement of expenses totalling £795)

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	80,853	-	80,853
<b>EXPENDITURE ON</b>			
Raising funds	2,906	-	2,906
<b>Charitable activities</b>			
Charitable activities	62,984	-	62,984
<b>Total</b>	65,890	-	65,890
<b>NET INCOME</b>	14,963	-	14,963
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	12,804	500	13,304
<b>TOTAL FUNDS CARRIED FORWARD</b>	27,767	500	28,267

Notes to the Financial Statements - continued  
for the Period 1 November 2020 to 31 December 2021

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.10.20
	£	£
Other debtors	24	73
Tax	-	15,236
	<u>24</u>	<u>15,309</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.10.20
	£	£
Other creditors	<u>600</u>	<u>600</u>

6. MOVEMENT IN FUNDS

	At 1.11.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	27,767	2,380	30,147
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
	<u>28,267</u>	<u>2,380</u>	<u>30,647</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	191,431	(189,051)	2,380
	<u>191,431</u>	<u>(189,051)</u>	<u>2,380</u>
<b>TOTAL FUNDS</b>			

Notes to the Financial Statements - continued  
for the Period 1 November 2020 to 31 December 2021.

**6. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
General fund	12,804	14,963	27,767
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
<b>TOTAL FUNDS</b>	<u>13,304</u>	<u>14,963</u>	<u>28,267</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,853	(65,890)	14,963
<b>TOTAL FUNDS</b>	<u>80,853</u>	<u>(65,890)</u>	<u>14,963</u>

**7. RELATED PARTY DISCLOSURES**

During the year the Foundation made grants of £185,871 (2020 - £62,334) to The Kay Mason Foundation South Africa Trust, an associated charity.

The Kay Mason Foundation

Detailed Statement of Financial Activities  
for the Period 1 November 2020 to 31 December 2021

	Period 1.11.20 to 31.12.21 £	Year En ded 31.10.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	165,994	78,688
Gift aid	25,437	2,165
	<hr/>	<hr/>
	191,431	80,853
	<hr/>	<hr/>
<b>Total incoming resources</b>	191,431	80,853
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising charges	150	180
Event costs	479	1,126
Card handling fees	1,657	1,600
	<hr/>	<hr/>
	2,286	2,906
 <b>Charitable activities</b>		
Grants to institutions	185,871	62,334
 <b>Support costs</b>		
<b>Governance costs</b>		
Sundries	264	-
Accountancy fees	630	650
	<hr/>	<hr/>
	894	650
	<hr/>	<hr/>
<b>Total resources expended</b>	189,051	65,890
	<hr/>	<hr/>
<b>Net income</b>	2,380	14,963
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This page does not form part of the statutory financial statements