

THE MASON TRUST

England & Wales · Charity number 1123203

Details

Status Registered

Legal form Trust

Registered 2008-03-14

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

Contact

Address St. Michaels House
40 Sawmills Road
Diss
Norfolk
IP22 4DA

Phone 01379650041

Email info@themasontrust.org

Website www.themasontrust.org

Activities

Objects: 1 TO ACT AS A RESOURCE FOR YOUNG PEOPLE BETWEEN THE AGES OF TWELVE AND TWENTY FIVE IN PARTICULAR BUT NOT EXCLUSIVELY LIVING IN NORFOLK AND SUFFOLK BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT MATURE AND RESPONSIBLE INDIVIDUALS B) ADVANCING EDUCATION C) RELIEVING UNEMPLOYMENT 2 TO ADVANCE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE PUBLIC

Activities: To act as a resource for young people between the ages of twelve and twenty five, in particular but not exclusively, living in Norfolk and Suffolk by providing advice and assistance and organising programmes of physical, educational and other activities. The charity supports young people to fulfill their potential as individuals and in the workplace.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NORFOLK AND SUFFOLK
- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£110,903	£151,083	-	-
2024-04-05	£117,008	£156,374	-	-
2023-04-05	£283,227	£193,130	-	-
2022-04-05	£153,125	£141,794	-	-
2021-04-05	£98,211	£122,285	-	-

Trustees

Name	Role	Appointed
YVONNE MASON	Chair	
NICOLA ROWENA FINCH		2015-01-21
ROB WADDINGTON		
SAM MASON		

THE MASON TRUST

England & Wales - Charity number 1123203

Accounts

CHARITY REGISTRATION NUMBER: 1123203

The Mason Trust
Unaudited financial statements
5 April 2025

The Mason Trust

Financial statements

Year ended 5 April 2025

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The Mason Trust

Trustees' annual report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Mason Trust
Charity registration number	1123203
Principal office	St Michaels House 40 Sawmills Road Diss Norfolk IP22 4DA

The trustees

The trustees who served during the year and at the date of approval were as follows:

	Mrs Y Mason (Chair) Mrs N Finch Ms S Mason Mr R Waddington
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	HSBC 1 Mount Street Diss Norfolk IP22 3QD

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2025

Objectives and activities

Principles objects

The objects of the charity are to act as a resource for young people between the ages of twelve and twenty five in particular but not exclusively living in Norfolk and Suffolk by providing advice and assistance and organising programmes of physical educational and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent mature and responsible individuals;
- b) Advancing education;
- c) Relieving unemployment

To advance any charitable purpose for the benefit of the public.

In furtherance of these objects, but not otherwise, the Trustees shall have the following powers:

- a) To provide assistance and advice to young people to enable them to bridge the gap between education and the workplace and to fulfil their educational and working potential;
- b) To educate young people to fulfil their potential as individuals and in respect of a career by educating them as to the opportunities open to them and assisting them with developing their potential;
- c) To provide such education and assistance to young people with the role of carer where options and opportunities are restricted by the nature of the caring they give.

The charity achieves its objectives through making grants to individuals and organisations and providing advocacy, information and advice.

Public benefit

The Trustees of The Mason Trust are aware of the Charity Commission guidelines on public benefit and consider the Trust provides a public benefit to young people through the school/further education initiatives detailed below. When the grant funding aspect of the Trust's work is active, applicants are required to highlight the expected benefit/outcome on initial application and to report back to the Trustees on this (the main grant fund is currently frozen, but the Small Change Grant is open). All applications that fall within the specified age range and application criteria are fairly considered by the Trustees.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2025

Achievements and performance

Achievements and Performance

Since the initiation of The Mason Trust, we have continued to invest back in the young people of Norfolk and Suffolk.

Mentoring Programmes

We received funding to continue our Digital Youth Hub programme from 1 April 2024 - 31 March 2025 as part of the Boost programme for a second year in the West Norfolk region. In addition we secured further funding from 1 July 2024 - 31 March 2025 to expand the project into the Breckland region. The aim of the project is to work with the wider Boost programme to support young people aged 16-25 to overcome barriers into employment by helping them secure work-based experience such as work experience, volunteering, taster days and ultimately find employment.

Total of 120 referrals for West Norfolk - 63 with an outcome.

42 referrals from Breckland - 21 with an outcome.

The Rural Outreach Project continued until 30 June 2024. The project was aimed at young people aged 16-25 living rurally in South Norfolk and Broadland to provide them with employment support for up to 10 months. Referrals from project start until completion date were 122 with 68 outcomes. A conversion rate of 56%.

Further funding was received from South Norfolk and Broadland councils for a new project called Step Forward which started on 1 July 2024 and ended on 31 March 2025. 68 participants were provided with mentoring support, 28 of those were supported into employment and a further 14 into a work-based activity.

Education Projects

Our education projects aim to further the link between industry and education. We feel that the most effective way of helping young people in the area is to help them to become self-sufficient, share our global knowledge to give them a broader view of what they could aspire to.

Our methodology is split between face-to-face contact (industry supported presentations in secondary schools and colleges), utilising the internet via the development of icanbea.org.uk and strategic intervention (curriculum intervention).

The team delivered a number of careers inspiration workshops using [icanbea...](http://icanbea.org.uk) to help with career paths and labour market information as well as CV workshops to help with creating a first CV. In addition, we attended several careers fairs.

The [icanbea](http://icanbea.org.uk) careers website continues to grow.

Figures to the end of March 2025 show:

21,418 registered users.

147 schools/colleges with registrations.

602 organisations with a profile page - this figure has gone down since March 2024 as the Trust took a decision to remove inactive profile pages. 8,505 CVs created using the CV wizard.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2025

Achievements and performance *(continued)*

Grant awards

The aim of our grant funding programme is to enable young people to fulfill their potential as individuals. This is achieved by awarding funding to individuals to help them achieve personal ambitions and to organisations working with young people whose work meets our ethos, aims and objectives. Since the Trust's inception, c.6120 young people have benefited from our Grant Funding programme, through awards made to applying individuals.

The Small Change Grant which launched in August 2023, has continued and is becoming more widely accessed across the Norfolk and Suffolk regions. The grant aims to provide small amounts of money to young people with an immediate financial barrier, to help them take their next steps through education, training, work or along their chosen career path. The grant limit is £75 but slightly larger amounts can be applied for in exceptional circumstances.

Grant Funding Awards 2024/2025

18 individuals - £1,188

Financial review

The results for the year are shown on pages 8 to 17.

Following a significant level of donations in the previous years and this year, the net unrestricted expenditure for the year of £40,710 was planned and has allowed the Trust to focus on the development and implementation of the projects described earlier in the report. The projects provided a financial contribution to overhead costs which will continue into 5 April 2026.

Reserves Policy

The policy of The Mason Trust is to maintain sufficient free reserves to cover a minimum of three months operating costs in order for it to carry out its obligations and services, plus sufficient reserves to cover any approved and committed grant awards where payment would fall due outside this window.

Trustees regularly review the level of grants awarded and future commitments and have agreed that surplus funds from a financial year will be held in reserves for future grant distribution and education projects.

During the financial year to 5 April 2025 the free reserves have fallen to £44,838 (2024: £85,548). The Trust held £Nil restricted funds at the year end (2024: £Nil).

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2025

Plans for future periods

The general economic climate means that it is a challenging time for the charity sector in securing funding for programme delivery. As such, when evaluating our most impactful work and where funding is most likely to be secured and best utilised, the Trustees have decided that in terms of the grant funding programmes, the main grant funding programme will remain frozen but the Small Change Grant programme will continue.

In terms of the education programme, visits to schools/colleges will be scaled back and the focus will instead be on the Mentoring programmes which have proven to be very effective and are providing a tangible impact on those participating young people in our community who have struggled to access and secure training and employment opportunities.

In previous years the Trust built and developed the 'icanbea.....' website and careers tool. However this is now at a stage where the level of time and funding required to continue developing and maintaining the site is such that the Trustees feel the Trust is not best placed to undertake this. Options for taking the site forward are being explored with third parties who may be better placed to do the ongoing work required.

We secured further funding in April 2025 from Norfolk County Council to continue the Digital Youth Hub mentoring programme within the Boost project in both Breckland and West Norfolk regions. It is a 12-month contract for both which is due to finish in March 2026.

We have secured funding from the Setterfield Trust to provide mentoring support for young people in the Lowestoft regions. Ground work to set the project up is underway with a view to the project starting in April 2026.

We have launched a new Step Forward project that focuses on supporting young people in the Diss region. This will involve working with the job centre to provide one-to-one mentoring support to help job seekers overcome barriers to employment. Participants don't have to be registered with the job centre and can self-refer or be referred by the local authority. As part of the project, we will support Diss Sixth Form students in exploring career opportunities.

Funding from The Kerrison Trust has been secured to deliver 10hrs per week mentoring in the Diss project.

As part of the Trust's ongoing development, we are utilising the Charities Excellence Framework to assess all areas of management so that priority areas for systems and process improvement can be identified and progressed.

Work on changing the Trust's structure to a Foundation CIO has paused while the wider evaluation of the Trust's delivery priorities is finalised and embedded. However it is still the intention to move to a Foundation CIO structure.

Structure, governance and management

Governing document

The Mason Trust was established under a Charitable Trust deed dated 4 March 2008 which sets out the objects and powers of the charity. The charity registered with the Charity Commission on 14 March 2008 (registration number 1123203).

Recruitment and appointment of Trustees

Ms S Mason, Mrs Y Mason and Mr R Waddington were appointed as Trustees on the formation of the Charity. Mrs N Finch was appointed as Trustee in March 2015.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2025

Structure, governance and management *(continued)*

Trustees induction and training

On appointment Trustees are provided with copies of:

- The charity's governing document
- The latest accounts of the charity
- Details of the Charity Commission guidance notes CC3 - 'The Essential Trustee: What you need to know, what you need to do'.

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep abreast of their duties and responsibilities.

Organisational structure

The charity is governed by the Trustees who meet quarterly to discuss the operational activities and consider funding applications. Mrs Y Mason is Chair of the Trustees.

Risk management

The Trustees are aware of the Charity Commission recommendations to review the risks applicable to the charity and consider the risks to be minimal.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. The departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mr Mark Proctor FCA DChA has been reappointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 20 January 2026 and signed on behalf of the board of trustees by:

Mrs Y Mason
Chair

The Mason Trust

Independent examiner's report to the trustees of The Mason Trust

Year ended 5 April 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2025 which are set out on pages 8 to 17.

Respective and basis of report

As the charity's trustees 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:

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

22 January 2026

The Mason Trust

Statement of financial activities

Year ended 5 April 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	32,388	–	32,388	1,333
Charitable activities	5	–	78,458	78,458	114,107
Investment income	6	57	–	57	22
Other income	7	–	–	–	1,546
Total income		<u>32,445</u>	<u>78,458</u>	<u>110,903</u>	<u>117,008</u>
Expenditure					
Charitable activities	8	(73,155)	(78,458)	(151,083)	(156,374)
Total expenditure		<u>(73,155)</u>	<u>(78,458)</u>	<u>(151,083)</u>	<u>(156,374)</u>
Net expenditure and net movement in funds		<u>(40,710)</u>	<u>–</u>	<u>(40,180)</u>	<u>(39,366)</u>
Reconciliation of funds					
Total funds brought forward		85,548	–	85,548	124,914
Total funds carried forward		<u>44,838</u>	<u>–</u>	<u>44,838</u>	<u>85,548</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

The Mason Trust

Balance sheet

5 April 2025

		2025		2024	
	Note	£	£	£	£
Current assets					
Debtors	14	8,143		1,908	
Cash at bank and in hand		<u>44,937</u>		<u>91,179</u>	
		53,080		93,087	
Creditors: Amounts falling due within one year	15	<u>(8,242)</u>		<u>(7,539)</u>	
Net current assets			44,838		85,548
Total assets less current liabilities			<u>44,838</u>		<u>85,548</u>
Net assets			<u>44,838</u>		<u>85,548</u>
Funds of the charity					
Unrestricted funds			44,838		85,548
Total charity funds	17		<u>44,838</u>		<u>85,548</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2026, and are signed on behalf of the board by:

Mrs Y Mason
Chair

The notes on pages 10 to 17 form part of these financial statements.

The Mason Trust

Notes to the financial statements

Year ended 5 April 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is St Michaels House, 40 Sawmills Road, Diss, Norfolk, IP22 4AD.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's objectives.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

(d) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

(e) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

(f) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(g) Tangible assets

All fixed assets are initially recorded at cost.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

(i) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

(k) Redundancy

Where an obligation to make a redundancy or termination payment exists such payment will be made in line with statutory minimum rates. Such costs will be included by the Charity and accounted for on an accruals basis and included within employee benefits.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>32,388</u>	<u>32,388</u>	<u>1,333</u>	<u>1,333</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants	<u>–</u>	<u>78,458</u>	<u>78,458</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants	<u>900</u>	<u>113,207</u>	<u>114,107</u>

£78,458 (2024: £97,542) of government grants were received for the Digital Youth Hub project; the Step Forward Project; the Rural Outreach Project; and further development of ICebErG.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2025

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	<u>57</u>	<u>57</u>	<u>22</u>	<u>22</u>

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Loan Interest	<u>—</u>	<u>—</u>	<u>1,546</u>	<u>1,546</u>

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants	1,188	—	658
Wages	58,230	78,458	136,688
Rent	—	—	—
Administration costs	35	—	35
Insurance	898	—	898
Marketing/PR and office costs	2,000	—	2,000
Bank charges	225	—	225
Travel expenses	340	—	340
Website development	3,018	—	3,018
Governance costs	<u>7,221</u>	<u>—</u>	<u>7,221</u>
	<u>73,155</u>	<u>78,458</u>	<u>151,083</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants	262	—	262
Wages	20,303	113,207	133,510
Rent	5,241	—	5,241
Administration costs	630	—	630
Insurance	549	—	549
Marketing/PR and office costs	4,016	—	4,016
Bank charges	356	—	356
Travel expenses	128	—	128
Website development	5,270	—	5,270
Governance costs	<u>6,412</u>	<u>—</u>	<u>6,412</u>
	<u>43,167</u>	<u>113,207</u>	<u>156,374</u>

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2025

Analysis of governance costs:

	Total Funds 2025	Total Funds 2024
	£	£
Independent examination fees	4,788	4,548
Independent examiners fees - other financial services	2,433	1,864
	<u>7,221</u>	<u>6,412</u>

Grant awards

The Trustees continued to focus efforts on the education programme, but made eighteen grants to individuals during the year totalling £1,188 (2024: £262).

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Operating lease rentals	<u>—</u>	<u>5,241</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,788	4,548
Other financial services	2,433	1,864
	<u>7,221</u>	<u>6,412</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	126,115	123,221
Social Security costs	6,895	6,756
Other pension costs	3,677	3,533
	<u>136,687</u>	<u>133,510</u>

The average head count of employees during the year was 4 (2024: 4).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

There are no Key Management Personnel due to the trustees being involved in the day to day running of the Trust.

Redundancy costs during the year was £2,453 (2024: £Nil).

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2025

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the trust or a related entity were received by the trustees.

No trustees received expenses during the year (2024: None).

13. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 6 April 2024 and 5 April 2025	4,595	4,595
Depreciation		
At 6 April 2024 and 5 April 2025	4,595	4,595
Carrying amount		
At 5 April 2025	—	—
At 5 April 2024	—	—

14. Debtors

	2025 £	2024 £
Other debtors	8,143	1,908

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,199	1,359
Accruals and deferred income	4,212	3,456
Social security and other taxes	2,831	2,724
	8,242	7,539
	2025 £	2024 £
Deferred income brought forward	—	6,627
Released during the year	—	(6,627)
Deferred income carried forward	—	—

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,677 (2024: £3,533).

The Mason Trust

Notes to the financial statements (continued)

Year ended 5 April 2025

17. Analysis of charitable funds

	Balance at 6 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2025
Restricted funds					
NCC Boost Project	—	17,500	(17,500)	—	—
NCC Boost Breckland Project	—	13,125	(13,125)	—	—
Step Forward Project	—	28,538	(28,538)	—	—
Rural Outreach Project	—	19,295	(19,295)	—	—
	—	78,458	(78,458)	—	—
Unrestricted funds					
General funds	85,548	32,445	(73,155)	—	44,838
	<u>85,548</u>	<u>110,903</u>	<u>(151,613)</u>	<u>—</u>	<u>44,838</u>

	Balance at 6 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2024
Restricted funds					
Youth Pledge for Employers	—	7,245	(7,245)	—	—
Rural Outreach Project	—	57,887	(57,887)	—	—
West Norfolk Employment Fund	—	5,000	(5,000)	—	—
NCC Boost Project	—	26,510	(26,510)	—	—
Green Skills Inspiration Zone	—	16,565	(16,565)	—	—
	—	113,207	(113,207)	—	—
Unrestricted funds					
General funds	124,914	3,801	(43,167)	—	85,548
	<u>124,914</u>	<u>117,008</u>	<u>(156,374)</u>	<u>—</u>	<u>85,548</u>

Digital Youth Hub BOOST Project

The BOOST Project aim is to help young people aged 16-25 overcome barriers into employment in the King's Lynn and the wider district. The Mason Trust provides support for young people improving employability through the Masons Trust 'Digital Youth Programme'.

Digital Youth Hub BOOST Breckland Project

The BOOST Breckland Projects aim is to help young people aged 16-25 overcome barriers into employment in the Breckland District. The Mason Trust provides support for young people improving employability through the Masons Trust 'Digital Youth Programme'.

Step Forward Project

The Step Forward Project provides support for young people who are unemployed through a combination of face to face and online provision.

Rural Outreach Project

The Rural Outreach Project aims to provide two support workers to deliver a program of employment-related outreach work for NEET individuals between the ages of 16 and 24 across the South Norfolk and Broadland Districts.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2025

Youth Pledge for Employers

The Youth Pledge for Employers (YPfE) fund is a three-year project which ended in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning.

West Norfolk Employment Fund

West Norfolk Employment Fund is to retrain people in the general West Norfolk area to get them into employment and training. The Mason Trust using this is helping 16-24 year olds referred by the job centre to overcome barriers to employment.

Green Skills Inspiration Zone

The Green Skills Inspiration Zone aims to write content for the Norfolk and Suffolk show that will showcase green skills careers across all sectors and include information about apprenticeships, training and education options which will support young people and adults looking at green skills pathways.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Net current assets	44,838	—	44,838
Net assets	<u>44,838</u>	<u>—</u>	<u>44,838</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Net current assets	85,548	—	85,548
Net assets	<u>85,548</u>	<u>—</u>	<u>85,548</u>

19. Related parties

During the year donations from the Trustees, their families and related companies totalled £25,630 (2024: £690).

THE MASON TRUST

England & Wales - Charity number 1123203

Accounts

CHARITY REGISTRATION NUMBER: 1123203

The Mason Trust
Unaudited financial statements
5 April 2024

The Mason Trust

Financial statements

Year ended 5 April 2024

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The Mason Trust

Trustees' annual report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Mason Trust
Charity registration number	1123203
Principal office	St Michaels House 40 Sawmills Road Diss Norfolk IP22 4DA

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs Y Mason (Chair)
Mrs N Finch
Ms S Mason
Mr R Waddington
Mrs S Dobson (passed away 16 October 2023)

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	HSBC 1 Mount Street Diss Norfolk IP22 3QD
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The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2024

Objectives and activities

Principles objects

The objects of the charity are to act as a resource for young people between the ages of twelve and twenty five in particular but not exclusively living in Norfolk and Suffolk by providing advice and assistance and organising programmes of physical educational and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent mature and responsible individuals;
- b) Advancing education;
- c) Relieving unemployment

To advance any charitable purpose for the benefit of the public.

In furtherance of these objects, but not otherwise, the Trustees shall have the following powers:

- a) To provide assistance and advice to young people to enable them to bridge the gap between education and the workplace and to fulfil their educational and working potential;
- b) To educate young people to fulfil their potential as individuals and in respect of a career by educating them as to the opportunities open to them and assisting them with developing their potential;
- c) To provide such education and assistance to young people with the role of carer where options and opportunities are restricted by the nature of the caring they give.

The charity achieves its objectives through making grants to individuals and organisations and providing advocacy, information and advice.

Public benefit

The Trustees of The Mason Trust are aware of the Charity Commission guidelines on public benefit and consider the Trust provides a public benefit to young people through the school/further education initiatives detailed below. When the grant funding aspect of the Trust's work is active (currently frozen) applicants are required to highlight the expected benefit/outcome on initial application and to report back to the Trustees on this. All applications that fall within the specified age range and application criteria are fairly considered by the Trustees.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2024

Achievements and performance

Since the initiation of The Mason Trust, we have continued to invest back in the young people of Norfolk and Suffolk.

Mentoring Programmes

The funding for the first year of the King's Lynn Youth Retraining Pledge project (Boost) ended in March 2024. We also received funding from the West Norfolk Employment fund for the period July 2023 to March 2024. This has allowed us to continue with our Digital Youth Hub programme in the King's Lynn and West Norfolk regions. The aim of the project is to support young people aged 16-25 to overcome barriers and find sustainable employment. We received a total of 127 referrals which resulted in 84 outcomes. A conversion rate of 66%.

We started the Rural Outreach Project on 10 July 2023 with funding from South Norfolk and Broadland Councils. The project is aimed at young people aged 16-25 living rurally in the South Norfolk and Broadland region. The project focuses on providing participants with online and face-to-face employment support for up to 10 months by helping to remove barriers and supporting individuals to join/rejoin the labour market. Referrals up to end of March 2024 totalled 99 with 41 outcomes. A conversion rate of 41%.

Education Projects

These aim to further the link between industry and education. We feel that the most effective way of helping young people in the area is to help them to become self-sufficient, share our global knowledge to give them a broader view of what they could aspire to, and then support them in a variety of industry led activities which give them the confidence to do so.

Our methodology is split between face-to-face contact (industry supported presentations in secondary schools and colleges), utilising the internet via the development of icanbea.org.uk and strategic intervention (curriculum intervention).

The team delivered a number of careers inspiration workshops using [icanbea...](http://icanbea.org.uk) to help with career paths and labour market information as well as CV workshops to help with creating a first CV. In addition, we attended several careers fairs.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2024

Achievements and performance *(continued)*

Below are the total number of events we have attended and students/young people we have interacted with through our school/college outreach programme from April 2023 - March 2024.

Event :	Number of students/young people
38 workshops :	834
13 careers fairs :	1,580
Total :	2,414

The Trust partnership with Norfolk and Suffolk County Councils to deliver the Youth Pledge for Employers was completed in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector-related learning. The project has been very successful so far and has created many additional employer profiles on icanbea...

Suffolk New College approached us to create content to be included on the Green Skills Inspiration exhibition stand which will be used at the 2024 Suffolk and Norfolk Shows. The opportunity allowed us to use the content in a newly created Green Skills area on icanbea. We received funding from Suffolk New College for the work.

The icanbea careers website continues to grow. Figures to the end of March 2024 show:

17,952 registered users.

146 schools/colleges with registrations.

683 organisations with a profile page.

6,804 CVs created using the CV wizard.

Grant awards

The aim of our grant funding programme is to enable young people to fulfil their potential as individuals. This is achieved by awarding funding to individuals to help them achieve personal ambitions and to organisations working with young people whose work meets our ethos, aims and objectives. Since the Trust's inception, c.6100 young people have benefited from our Grant Funding programme, through awards made to applying individuals.

At the end of the financial year the Board of Trustees evaluated its position in respect of grant funding and took the decision to continue the temporary suspension of the usual grant funding programme for the following year but launched the Small Change Grant in August 2023, which provides small amounts of money to young people with an immediate financial barrier, to help them take their next steps through education, training, work or along their chosen career path. Initially, the grant limit was set at £45, but the Trustees agreed to raise this figure to £75 in the January 2024 Trustees meeting. Slightly larger amounts can be applied for in exceptional circumstances.

Grant to 3 individuals totalling £262.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2024

Financial review

The results for the year are shown on pages 8 to 18.

Following a significant level of donations in the previous year, the net unrestricted expenditure for the year of £39,366 was planned and has allowed the Trust to focus on the development and implementation of the projects described earlier in the report. The projects provided a financial contribution to overhead costs which will continue into 5 April 2025, which will also see a reduction in costs following a move of premises and the commencement of other new projects which will also provide a contribution.

Reserves Policy

The policy of The Mason Trust is to maintain sufficient free reserves to cover a minimum of three months operating costs in order for it to carry out its obligations and services, plus sufficient reserves to cover any approved and committed grant awards where payment would fall due outside this window.

Trustees regularly review the level of grants awarded and future commitments and have agreed that surplus funds from a financial year will be held in reserves for future grant distribution and education projects.

During the financial year to 5 April 2024 the free reserves have fallen to £85,548 (2023: £124,914). The Trust held £Nil restricted funds at the year end (2023: £Nil).

Plans for future periods

The Mason Trust continues to build contacts in schools and colleges in Norfolk and Suffolk and to encourage more companies to join with us as industry partners, predominantly via involvement with 'icanbea...'. The continued development of 'icanbea...' remains a priority to help us reach as many young people as possible across the region. The Education programme will continue to be developed.

We secured further funding in April 2024 from Norfolk County Council to continue the Digital Youth Hub mentoring programme within the Boost project (formerly Kings Lynn Youth Retraining Pledge). The project was extended to include West Norfolk as well as King's Lynn. It is a 12-month contract that is due to finish in March 2025.

Additionally, we have secured further funding from Norfolk County Council to deliver our Digital Youth Hub programme through Boost Breckland, which is a new area for the Boost project. The project started on 1 July 2024 and is due to finish on 31 March 2025.

We have been invited to apply to the Community Employability Grant Fund which is being managed by South Norfolk and Broadland Councils. This will allow us to continue with our mentoring programme in the South Norfolk and Broadland regions. The contract will be for 12 months beginning 1 April 2024, although we will defer our start date to 1 July 2024 to coincide with the end of the Rural Outreach Project.

The delivery of our external services has been primarily in Norfolk and after widespread research we are seeing significant need for similar services in Suffolk. The Trustees and management will be working towards partnerships and collaboration in Suffolk which will increase our outreach there and provide further income independent of the trustees through 2025/26 and beyond.

Given the evolving nature of the Trust's work, the Trustees have evaluated the charitable structure of the organisation. It has been agreed that it would now be more appropriate to operate as a Foundation CIO and work has commenced to instigate the formal change process.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2024

Structure, governance and management

Governing document

The Mason Trust was established under a Charitable Trust deed dated 4 March 2008 which sets out the objects and powers of the charity. The charity registered with the Charity Commission on 14 March 2008 (registration number 1123203).

Recruitment and appointment of Trustees

Ms S Mason, Mrs Y Mason and Mr R Waddington were appointed as Trustees on the formation of the Charity. Mrs S Dobson and Mrs N Finch were appointed as Trustees in March 2015.

In October 2023, we suffered the unexpected loss of Sarah Dobson who passed away suddenly. Sarah was a hugely valued and respected Trustee whose professional skills and experience coupled with her personal qualities of thoughtfulness, kindness and wisdom brought so much to our work. She will be greatly missed.

Trustees induction and training

On appointment Trustees are provided with copies of:

- The charity's governing document
- The latest accounts of the charity
- Details of the Charity Commission guidance notes CC3 - 'The Essential Trustee: What you need to know, what you need to do'.

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The charity is governed by the Trustees who meet quarterly to discuss the operational activities and consider funding applications. Mrs Y Mason is Chair of the Trustees.

Risk management

The Trustees are aware of the Charity Commission recommendations to review the risks applicable to the charity and consider the risks to be minimal.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. The departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mr Mark Proctor FCA DChA has been reappointed as independent examiner for the ensuing year.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2024

The trustees' annual report was approved on 29 January 2025 and signed on behalf of the board of trustees by:

Mrs Y Mason
Chair

The Mason Trust

Independent examiner's report to the trustees of The Mason Trust

Year ended 5 April 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2024 which are set out on pages 9 to 19.

Respective and basis of report

As the charity's trustees 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:

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

30 January 2025

The Mason Trust

Statement of financial activities

Year ended 5 April 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	1,333	–	1,333	191,335
Charitable activities	5	900	113,207	114,107	91,208
Investment income	6	22	–	22	5
Other income	7	1,546	–	1,546	679
Total income		<u>3,801</u>	<u>113,207</u>	<u>117,008</u>	<u>283,227</u>
Expenditure					
Charitable activities	8	(43,167)	(113,207)	(156,374)	(193,130)
Total expenditure		<u>(43,167)</u>	<u>(113,207)</u>	<u>(156,374)</u>	<u>(193,130)</u>
Net (expenditure)/income and net movement in funds		<u>(39,366)</u>	<u>–</u>	<u>(39,366)</u>	<u>90,097</u>
Reconciliation of funds					
Total funds brought forward		124,914	–	124,914	34,817
Total funds carried forward		<u>85,548</u>	<u>–</u>	<u>85,548</u>	<u>124,914</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

The Mason Trust

Balance sheet

5 April 2024

		2024		2023	
	Note	£	£	£	£
Current assets					
Debtors	14	1,908		126,068	
Cash at bank and in hand		91,179		14,518	
		<u>93,087</u>		<u>140,586</u>	
Creditors: Amounts falling due within one year	15	<u>(7,539)</u>		<u>(15,672)</u>	
Net current assets			85,548		124,914
Total assets less current liabilities			<u>85,548</u>		<u>124,914</u>
Net assets			<u>85,548</u>		<u>124,914</u>
Funds of the charity					
Unrestricted funds			85,548		124,914
Total charity funds	17		<u>85,548</u>		<u>124,914</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2025, and are signed on behalf of the board by:

Mrs Y Mason
Chair

The notes on pages 11 to 19 form part of these financial statements.

The Mason Trust

Notes to the financial statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is St Michaels House, 40 Sawmills Road, Diss, IP22 4AD, Norfolk.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient for the charity to be able to continue as a going concern.

Given the evolving nature of the Trust's work, the Trustees have evaluated the charitable structure of the organisation. It has been agreed that it would now be more appropriate to operate as a Foundation CIO and work has commenced to instigate the formal change process.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's objectives.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Notes to the financial statements *(continued)*

3. Accounting policies (continued)

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- (e) Expenditure**

- Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

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The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>1,333</u>	<u>1,333</u>	<u>191,335</u>	<u>191,335</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants	<u>900</u>	<u>113,207</u>	<u>114,107</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	<u>–</u>	<u>91,208</u>	<u>91,208</u>

£97,542 (2023: £91,208) of government grants were received for the Digital Youth Hub project; Youth Pledge for Employers project; Kings Lynn Youth Retraining Pledge; and further development of ICanBeA.

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest	<u>22</u>	<u>22</u>	<u>5</u>	<u>5</u>

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2024

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Loan Interest	<u>1,546</u>	<u>1,546</u>	<u>679</u>	<u>679</u>

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants	262	–	262
Wages	20,303	113,207	133,510
Rent	5,241	–	5,241
Administration costs	630	–	630
Insurance	549	–	549
Marketing/PR and office costs	4,016	–	4,016
Bank charges	356	–	356
Travel expenses	128	–	128
Website development	5,270	–	5,270
Governance costs	6,412	–	6,412
	<u>43,167</u>	<u>113,207</u>	<u>156,374</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	390	–	390
Wages	50,268	89,336	139,604
Rent	6,988	–	6,988
Administration costs	1,798	–	1,798
Insurance	157	–	157
Marketing/PR and office costs	1,265	–	1,265
Bank charges	633	–	633
Travel expenses	197	–	197
Website development	7,684	1,872	9,556
Governance costs	32,542	–	32,542
	<u>101,922</u>	<u>91,208</u>	<u>193,130</u>

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2024

Analysis of governance costs:

	Total Funds 2024	Total Funds 2023
	£	£
Independent examination fees	4,548	3,174
Independent examiners fees - other financial services	1,864	1,456
Legal fees	—	27,912
	<u>6,412</u>	<u>32,542</u>

Grant awards

The Trustees continued to focus efforts on the education programme, but made three grants during the year totalling £262 (2023: one grant to one recipient for £400).

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Operating lease rentals	<u>5,241</u>	<u>6,988</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,548	3,174
Other financial services	1,864	1,456
	<u>6,412</u>	<u>4,630</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	123,221	129,213
Social Security costs	6,756	7,101
Other pension costs	3,533	3,290
	<u>133,510</u>	<u>139,604</u>

The average head count of employees during the year was 4 (2023: 5).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

There are no Key Management Personnel due to the trustees being involved in the day to day running of the Trust.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2024

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the trust or a related entity were received by the trustees.

No trustees received expenses during the year (2023: None).

13. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 6 April 2023	5,373	5,373
Disposals	(778)	(778)
At 5 April 2024	<u>4,595</u>	<u>4,595</u>
Depreciation		
At 6 April 2023	5,373	5,373
Disposals	(778)	(778)
At 5 April 2024	<u>4,595</u>	<u>4,595</u>
Carrying amount		
At 5 April 2024	<u>—</u>	<u>—</u>
At 5 April 2023	<u>—</u>	<u>—</u>

14. Debtors

	2024 £	2023 £
Accrued income	—	6,061
Other debtors	1,908	120,007
	<u>1,908</u>	<u>126,068</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,359	5,621
Accruals and deferred income	3,456	7,047
Social security and other taxes	2,724	3,004
	<u>7,539</u>	<u>15,672</u>
	2024	2023
	£	£
Deferred income brought forward	6,627	20,000
Released during the year	(6,627)	(20,000)
Deferred during the year	—	6,627
Deferred income carried forward	<u>—</u>	<u>6,627</u>

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2024

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,533 (2023: £3,290).

17. Analysis of charitable funds

	Balance at 6 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2024
Restricted funds					
Youth Pledge for Employers	—	7,245	(7,245)	—	—
West Norfolk Employment Fund	—	5,000	(5,000)	—	—
KLYRP	—	26,510	(26,510)	—	—
Rural Outreach Project	—	57,887	(57,887)	—	—
Green Skills Inspiration Zone	—	16,565	(16,565)	—	—
	—	113,207	(113,207)	—	—
Unrestricted funds					
General funds	124,914	3,801	(43,167)	—	85,548
	<u>124,914</u>	<u>117,008</u>	<u>(156,374)</u>	<u>—</u>	<u>85,548</u>

	Balance at 6 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2023
Restricted funds					
Youth Pledge for Employers	—	17,953	(17,953)	—	—
DWP/Digital Youth Hub Project	—	40,000	(40,000)	—	—
West Norfolk Employment Fund	—	20,000	(20,000)	—	—
KLYRP	—	13,255	(13,255)	—	—
	—	91,208	(91,208)	—	—
Unrestricted funds					
General funds	34,817	192,019	(101,922)	—	124,914
	<u>34,817</u>	<u>283,227</u>	<u>(193,130)</u>	<u>—</u>	<u>124,914</u>

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2024

Youth Pledge for Employers

The Youth Pledge for Employers (YPfE) fund is a three-year project which ended in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning.

DWP/Digital Youth Hub Project

The DWP have funded a project to deliver a Digital Youth Hub. The aim of the project is to help young people aged 16-24 to overcome barriers into employment. It delivers a bespoke employability plan to young people who are referred to the programme through 2 local job centres (Thetford & Dereham), and provides support in finding a sustainable job. Since the end of the financial year, the project has been extended & expanded to cover the Diss & King's Lynn job centres.

West Norfolk Employment Fund

West Norfolk Employment Fund is to retrain people in the general West Norfolk area to get them into employment and training. The Mason Trust using this is helping 16-24 year olds referred by the job centre to overcome barriers to employment.

Kings Lynn Youth Retraining Pledge (Boost)

The Kings Lynn Youth Retraining Pledge (Boost) fund is to retrain people in the general Kings Lynn area to get them into employment and training. The Mason Trust using this is helping 16-24 year olds referred by the job centre to overcome barriers to employment.

Rural Outreach Project

The Rural Outreach Project aims to provide two support workers to deliver a program of employment-related outreach work for NEET individuals between the ages of 16 and 24 across the South Norfolk and Broadland Districts.

Green Skills Inspiration Zone

The Green Skills Inspiration Zone aims to write content for the Norfolk and Suffolk show that will showcase green skills careers across all sectors and include information about apprenticeships, training and education options which will support young people and adults looking at green skills pathways.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2024

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Net current assets	85,548	—	85,548
Net assets	<u>85,548</u>	<u>—</u>	<u>85,548</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Net current assets	124,914	—	124,914
Net assets	<u>124,914</u>	<u>—</u>	<u>124,914</u>

19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	—	3,494

20. Related parties

During the year donations from the Trustees, their families and related companies totalled £690 (2023: £156,865).

During the prior year, the Trust loaned £80,000 to Future Marine Services Limited where Y.Mason and N.Finch are directors. The loan was paid back in 10 equal instalments, with an interest rate of 1.5% above base rate. No amount was outstanding at the 5 April 2024.

THE MASON TRUST

England & Wales - Charity number 1123203

Accounts

CHARITY REGISTRATION NUMBER: 1123203

The Mason Trust
Unaudited financial statements
5 April 2023

The Mason Trust

Financial statements

Year ended 5 April 2023

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The Mason Trust

Trustees' annual report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Mason Trust
Charity registration number	1123203
Principal office	Diss Business Centre Dark Lane Scole Diss Norfolk IP21 4HD

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs Y Mason (Chair)
Mrs S Dobson (Passed away, 16 October 2023)
Mrs N Finch
Ms S Mason
Mr R Waddington

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	HSBC 1 Mount Street Diss Norfolk IP22 3QD
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The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2023

Objectives and activities

Principles objects

The objects of the charity are to act as a resource for young people between the ages of twelve and twenty five in particular but not exclusively living in Norfolk and Suffolk by providing advice and assistance and organising programmes of physical educational and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent mature and responsible individuals;
- b) Advancing education;
- c) Relieving unemployment

To advance any charitable purpose for the benefit of the public.

In furtherance of these objects, but not otherwise, the Trustees shall have the following powers:

- a) To provide assistance and advice to young people to enable them to bridge the gap between education and the workplace and to fulfil their educational and working potential;
- b) To educate young people to fulfil their potential as individuals and in respect of a career by educating them as to the opportunities open to them and assisting them with developing their potential;
- c) To provide such education and assistance to young people with the role of carer where options and opportunities are restricted by the nature of the caring they give.

The charity achieves its objectives through making grants to individuals and organisations and providing advocacy, information and advice.

Public benefit

The Trustees of The Mason Trust are aware of the Charity Commission guidelines on public benefit and consider the Trust provides a public benefit to young people through the school/further education initiatives detailed below. When the grant funding aspect of the Trust's work is active (currently frozen) applicants are required to highlight the expected benefit/outcome on initial application and to report back to the Trustees on this. All applications that fall within the specified age range and application criteria are fairly considered by the Trustees.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2023

Achievements and performance

Achievements and Performance

Since the initiation of The Mason Trust, we have continued to invest back in the young people of Norfolk and Suffolk. During the pandemic much of our delivery activity moved online, however this year saw a return to more in-person delivery sessions while also continuing with online activities. We feel that we can be particularly effective when working collaboratively with others towards the same aim, and like to take this approach wherever possible.

The second year of the Digital Youth Hub project ended on 31 March 2023. The aim of the project is to help young people aged 16-24 to overcome barriers into employment. Phase 2 of the project funded by the DWP, commenced in April 2022, working with three local jobcentres in Thetford, Dereham and Diss, to deliver a bespoke employability plan to young people who are referred to the programme (Digital Youth Hub) which will hopefully give them a better chance of finding a sustainable job.

Of the 172 referrals received, we were successful in supporting 91 young people into work with a further 19 young people starting a work-related experience such as work experience, trial day, volunteering, or referral to another provide.

In addition to the DWP we also received funding through the King's Lynn Youth Retraining Pledge (KLYRP) project and from the West Norfolk Employment fund which has allowed us to expand the Digital Youth Hub into King's Lynn and West Norfolk. The KLYRP commenced on 1st September 2022 and will end in March 2024 and the West Norfolk Employment fund commenced 1st April 2022 for 12 months.

In total King's Lynn and West Norfolk received a total of 113 referrals to 31st March 2023 and were successful in supporting 31 young people into employment and a further 23 into a work based activity.

Education Projects

These aim to further the link between industry and education. We feel that the most effective way of helping young people in the area is to help them to become self-sufficient, share our global knowledge to give them a broader view of what they could aspire to, and then support them in a variety of industry led activities which give them the confidence to do so.

Our methodology is split between face-to-face contact (industry supported presentations in secondary schools and colleges), utilising the internet via the development of icanbea.org.uk and strategic intervention (curriculum intervention).

The team delivered a number of workshops either online or in school which were designed to show students how [icanbea...](http://icanbea.org.uk) can help them find their career paths as well as a number of CV workshops.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2023

Achievements and performance *(continued)*

Below are the total number of events we have attended and students/young people we have interacted with through our school/college outreach programme from April 2022 - March 2023.

Event :	Number of students/young people
22 Workshops :	54
11 careers fairs :	1290
Total :	1844

The Trust partnership with Norfolk and Suffolk County to deliver the Youth Pledge for Employers (YPfE) project continued. It is a three-year project which ends in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning. The project has been very successful so far and has created many additional employer profiles on icanbea...

The icanbea... CV Wizard (CV Builder) which was part funded by the Youth Pledge for Employers project and West Suffolk College continues to be used by local schools and colleges. The user numbers and general stats continue to grow.

Figures to the end of March 2023 show:

13,716 registered users (this is a lower figure than reported in 2022 due to a review of records on the system resulting in the removal of c.8,700 who had not logged in to the site since before 30/11/20, who have likely moved onto the next stages their education/career).

143 schools/colleges with registrations.

628 organisations with a profile page.

5,104 CVs created using the CV wizard.

We are also part of the organising committee for the Norfolk Skills and Careers Festival which hosts the large annual careers event at the Norfolk Showground.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2023

Achievements and performance *(continued)*

Grant awards

The aim of our grant funding programme is to enable young people to fulfil their potential as individuals. This is achieved by awarding funding to individuals to help them achieve personal ambitions and to organisations working with young people whose work meets our ethos, aims and objectives. Since the Trust's inception, c.6100 young people have benefited from our Grant Funding programme, through awards made to applying individuals.

At the end of the financial year the Board of Trustees evaluated its position in respect of grant funding and took the decision to continue the temporary suspension of the grant funding programme for the following year and focus instead on the education programme. The situation is being reviewed periodically.

However, although the Trustees decided to continue the suspension of the Grant Funding Programme in its usual form; through our project work we identified a gap whereby some young people are facing financial barriers to accessing opportunities. Although the amounts are relatively small, they are significant for someone who has low/limited income. Therefore in August 2023 we launched the Small Change Grant Fund, where young people can apply for amounts up to £45 to help them access opportunities; examples of the types of items we will fund are: Training, learning or safety courses that achieve a specific educational or employment goal, one off

Financial review

The results for the year are shown on pages 9 to 18.

Reserves Policy

The policy of The Mason Trust is to maintain sufficient free reserves to cover a minimum of three months operating costs in order for it to carry out its obligations and services, plus sufficient reserves to cover any approved and committed grant awards where payment would fall due outside this window.

Trustees regularly review the level of grants awarded and future commitments and have agreed that surplus funds from a financial year will be held in reserves for future grant distribution and education projects.

During the financial year to 5 April 2023 the free reserves have built back up to £124,914 (2022: £34,817). The Trust held no restricted funds at the year end (2022: £Nil).

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2023

Plans for future periods

The Mason Trust continues to build contacts in schools and colleges in Norfolk and Suffolk and to encourage more companies to join with us as industry partners, predominantly via involvement with icanbea.... The continued development of icanbea... remains a priority to help us reach as many young people as possible across the region.

The Education programme will continue to be developed.

We secured further funding in July 2023 from South Norfolk and Broadland Council for the Rural Outreach Project which is designed to help young people facing barriers to employment who live in rural locations within the South Norfolk and Broadland regions. Young people referred by the DWP will be provided with a combination of online and face-to-face mentoring to help them overcome issues such as anxiety, social isolation, lack of self-esteem and transport problems with the aim of helping them to find either employment or a work-based opportunity.

In June 2023, we are planning to submit another application to the West Norfolk Employment fund which will allow us to continue with the Digital Youth Hub project providing mentoring support to the wider West Norfolk region.

Structure, governance and management

Governing document

The Mason Trust was established under a Charitable Trust deed dated 4 March 2008 which sets out the objects and powers of the charity. The charity registered with the Charity Commission on 14 March 2008 (registration number 1123203).

Recruitment and appointment of Trustees

Ms S Mason, Mrs Y Mason and Mr R Waddington were appointed as Trustees on the formation of the Charity. Mrs S Dobson and Mrs N Finch were appointed as Trustees in March 2015.

In October 2023, we suffered the unexpected loss of Sarah Dobson who passed away suddenly. Sarah was a hugely valued and respected Trustee whose professional skills and experience coupled with her personal qualities of thoughtfulness, kindness and wisdom brought so much to our work. She will be greatly missed.

Trustees induction and training

On appointment Trustees are provided with copies of:

- The charity's governing document
- The latest accounts of the charity
- Details of the Charity Commission guidance notes CC3 - 'The Essential Trustee: What you need to know, what you need to do'.

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The charity is governed by the Trustees who meet quarterly to discuss the operational activities and consider funding applications. Mrs Y Mason is Chair of the Trustees.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2023

Structure, governance and management *(continued)*

Risk management

The Trustees are aware of the Charity Commission recommendations to review the risks applicable to the charity and consider the risks to be minimal.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. The departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mr Mark Proctor FCA DChA has been reappointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 25 January 2024 and signed on behalf of the board of trustees by:

Mrs Y Mason
Chair

The Mason Trust

Independent examiner's report to the trustees of The Mason Trust *(continued)*

Year ended 5 April 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2023 which are set out on pages 9 to 18.

Respective and basis of report

As the charity's trustees 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

31 January 2024

The Mason Trust

Statement of financial activities

Year ended 5 April 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	191,335	–	191,335	77,600
Charitable activities	5	–	91,208	91,208	75,525
Investment income	6	5	–	5	–
Other income	7	679	–	679	–
Total income		<u>192,019</u>	<u>91,208</u>	<u>283,227</u>	<u>153,125</u>
Expenditure					
Charitable activities	8	(101,922)	(91,208)	(193,130)	(141,794)
Total expenditure		<u>(101,922)</u>	<u>(91,208)</u>	<u>(193,130)</u>	<u>(141,794)</u>
Net income and net movement in funds		<u>90,097</u>	<u>–</u>	<u>90,097</u>	<u>11,331</u>
Reconciliation of funds					
Total funds brought forward		34,817	–	34,817	23,486
Total funds carried forward		<u>124,914</u>	<u>–</u>	<u>124,914</u>	<u>34,817</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

The Mason Trust

Balance sheet

5 April 2023

		2023		2022	
	Note	£	£	£	£
Current assets					
Debtors	14	126,068		22,105	
Cash at bank and in hand		14,518		40,838	
		<u>140,586</u>		<u>62,943</u>	
Creditors: Amounts falling due within one year	15	<u>(15,672)</u>		<u>(28,126)</u>	
Net current assets			124,914		34,817
Total assets less current liabilities			<u>124,914</u>		<u>34,817</u>
Net assets			<u>124,914</u>		<u>34,817</u>
Funds of the charity					
Unrestricted funds			124,914		34,817
Total charity funds	17		<u>124,914</u>		<u>34,817</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 January 2024, and are signed on behalf of the board by:

Mrs Y Mason
Chair

The notes on pages 11 to 18 form part of these financial statements.

The Mason Trust

Notes to the financial statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Diss Business Centre, Dark Lane, Scole, Diss, IP21 4HD, Norfolk.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's objectives.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

(d) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

(e) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

(f) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(g) Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

(h) Tangible assets

All fixed assets are initially recorded at cost.

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	191,335	191,335	77,600	77,600

5. Charitable activities

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Grants	91,208	91,208	75,525	75,525

£91,208 (2022: £75,525) of government grants were received for the Digital Youth Hub project; Youth Pledge for Employers project; Kings Lynn Youth Retraining Pledge; and further development of ICanBeA.

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	5	5	—	—

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Loan Interest	679	679	—	—

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2023

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	390	–	390
Wages	50,268	89,336	139,604
Rent	6,988	–	6,988
Administration costs	1,798	–	1,798
Insurance	157	–	157
Marketing/PR and office costs	1,265	–	1,265
Bank charges	633	–	633
Travel expenses	197	–	197
Website development	7,684	1,872	9,556
Recharge overhead cost	–	–	–
Governance costs	32,542	–	32,542
	<u>101,922</u>	<u>91,208</u>	<u>193,130</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants	–	–	–
Wages	61,423	61,498	122,921
Rent	7,571	–	7,571
Administration costs	289	–	289
Insurance	157	–	157
Marketing/PR and office costs	1,030	–	1,030
Bank charges	20	–	20
Travel expenses	9	–	9
Website development	–	5,958	5,958
Recharge overhead cost	(14,438)	14,438	–
Governance costs	3,839	–	3,839
	<u>59,900</u>	<u>81,894</u>	<u>141,794</u>

Analysis of governance costs:

	Total Funds 2023 £	Total Funds 2022 £
Independent examination fees	3,174	2,724
Independent examiners fees - other financial services	1,456	1,115
Legal fees	27,912	–
	<u>32,542</u>	<u>3,839</u>

Grant awards

The Trustees continued to focus efforts on the education programme, however made one grant to one recipient for £400 during the year.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2023

9. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Operating lease rentals	<u>6,988</u>	<u>7,571</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,174	2,724
Other financial services	<u>1,456</u>	<u>1,115</u>
	<u>4,630</u>	<u>3,839</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	129,213	114,373
Social Security costs	7,101	5,463
Other pension costs	<u>3,290</u>	<u>3,085</u>
	<u>139,604</u>	<u>122,921</u>

The average head count of employees during the year was 5 (2022: 5).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

There are no Key Management Personnel due to the trustees being involved in the day to day running of the Trust.

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the trust or a related entity were received by the trustees.

No trustees received expenses during the year (2022: None).

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2023

13. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 6 April 2022 and 5 April 2023	5,373	5,373
Depreciation		
At 6 April 2022 and 5 April 2023	5,373	5,373
Carrying amount		
At 5 April 2023	—	—
At 5 April 2022	—	—

14. Debtors

	2023 £	2022 £
Accrued income	6,061	9,256
Other debtors	120,007	12,849
	<u>126,068</u>	<u>22,105</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,621	3,466
Accruals and deferred income	7,047	22,724
Social security and other taxes	3,004	1,936
	<u>15,672</u>	<u>28,126</u>

	2023 £	2022 £
Deferred income brought forward	20,000	—
Released during the year	(20,000)	—
Deferred during the year	6,627	20,000
Deferred income carried forward	<u>6,627</u>	<u>20,000</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,290 (2022: £3,084).

The Mason Trust

Notes to the financial statements (continued)

Year ended 5 April 2023

17. Analysis of charitable funds

	Balance at 6 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2023
Restricted funds					
Youth Pledge for Employers	–	17,953	(17,953)	–	–
DWP/Digital Youth Hub Project	–	40,000	(40,000)	–	–
West Norfolk Employment Fund	–	20,000	(20,000)	–	–
KLYRP	–	13,255	(13,255)	–	–
	–	91,208	(91,208)	–	–
Unrestricted funds					
General funds	34,817	192,019	(101,922)	–	124,914
	<u>34,817</u>	<u>283,227</u>	<u>(193,130)</u>	<u>–</u>	<u>124,914</u>

	Balance at 6 Apr 2021 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2022
Restricted funds					
ICanBeA	4,251	–	(5,959)	1,708	–
Youth Pledge for Employers	–	64,908	(65,318)	410	–
DWP/Digital Youth Hub Project	–	10,617	(10,617)	–	–
	4,251	75,525	(81,894)	2,118	–
Unrestricted funds					
General funds	19,235	77,600	(59,900)	(2,118)	34,817
	<u>23,486</u>	<u>153,125</u>	<u>(141,794)</u>	<u>–</u>	<u>34,817</u>

ICanBeA

The ICanBeA fund is related to the development and operating of a website dedicated to assisting Young People in the Norfolk and Suffolk area with work, career and training information.

Youth Pledge for Employers

The Youth Pledge for Employers (YPfE) fund is a three-year project which ends in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning.

DWP/Digital Youth Hub Project

The DWP have funded a project to deliver a Digital Youth Hub. The aim of the project is to help young people aged 16-24 to overcome barriers into employment. It delivers a bespoke employability plan to young people who are referred to the programme through 2 local job centres (Thetford & Dereham), and provides support in finding a sustainable job. Since the end of the financial year, the project has been extended & expanded to cover the Diss & King's Lynn job centres.

West Norfolk Employment Fund

West Norfolk Employment Fund is to retrain people in the general West Norfolk area to get them into employment and training. The Mason Trust using this is helping 16-24 year olds referred by the job centre to overcome barriers to employment.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2023

Kings Lynn Youth Retraining Pledge (Boost)

The Kings Lynn Youth Retraining Pledge (Boost) fund is to retrain people in the general Kings Lynn area to get them into employment and training. The Mason Trust using this is helping 16-24 year olds referred by the job centre to overcome barriers to employment.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Net current assets	124,914	—	124,914
Net assets	<u>124,914</u>	<u>—</u>	<u>124,914</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Net current assets	34,817	—	34,817
Net assets	<u>34,817</u>	<u>—</u>	<u>34,817</u>

19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	3,494	6,988
Later than 1 year and not later than 5 years	—	3,494
	<u>3,494</u>	<u>10,482</u>

20. Related parties

During the year donations from the Trustees, their families and related companies totalled £156,865 (2022: £72,600).

During the year, the Trust loaned £80,000 to Future Marine Services Limited where Y.Mason and N.Finch are directors. The loan is required to be paid back in 10 equal instalments, with an interest rate of 1.5% above base rate.

THE MASON TRUST

England & Wales - Charity number 1123203

Accounts

CHARITY REGISTRATION NUMBER: 1123203

The Mason Trust
Unaudited financial statements
5 April 2022

The Mason Trust

Financial statements

Year ended 5 April 2022

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The Mason Trust

Trustees' annual report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Mason Trust
Charity registration number	1123203
Principal office	Diss Business Centre Dark Lane Scole Diss Norfolk IP21 4HD

The trustees

The trustees who served during the year and at the date of approval were as follows:

	Mrs Y Mason (Chair) Mrs S Dobson Mrs N Finch Ms S Mason Mr R Waddington
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	HSBC 1 Mount Street Diss Norfolk IP22 3QD

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2022

Objectives and activities

Principles objects

The objects of the charity are to act as a resource for young people between the ages of twelve and twenty five in particular but not exclusively living in Norfolk and Suffolk by providing advice and assistance and organising programmes of physical educational and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent mature and responsible individuals;
- b) Advancing education;
- c) Relieving unemployment

To advance any charitable purpose for the benefit of the public.

In furtherance of these objects, but not otherwise, the Trustees shall have the following powers:

- a) To provide assistance and advice to young people to enable them to bridge the gap between education and the workplace and to fulfil their educational and working potential;
- b) To educate young people to fulfil their potential as individuals and in respect of a career by educating them as to the opportunities open to them and assisting them with developing their potential;
- c) To provide such education and assistance to young people with the role of carer where options and opportunities are restricted by the nature of the caring they give.

The charity achieves its objectives through making grants to individuals and organisations and providing advocacy, information and advice.

Public benefit

The Trustees of The Mason Trust are aware of the Charity Commission guidelines on public benefit and consider the Trust provides a public benefit to young people through the school/further education initiatives detailed below. When the grant funding aspect of the Trust's work is active (currently frozen) applicants are required to highlight the expected benefit/outcome on initial application and to report back to the Trustees on this. All applications that fall within the specified age range and application criteria are fairly considered by the Trustees.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2022

Achievements and performance

Since the initiation of The Mason Trust, we have continued to invest back in the young people of Norfolk and Suffolk. The year's activities continued to be impacted by the Covid19 pandemic, and as such our primary focus has been on the development of icanbea.... However, as schools started to open up again, we have undertaken an increasing number of visits while continuing to deliver some activities online.

In early 2021 funding was secured from the DWP for a 12-month pilot project working with them to deliver a Digital Youth Hub. The aim of the project is to help young people aged 16-24 to overcome barriers into employment. The project commenced in April 2021, working with two local jobcentres in Thetford and Dereham. It delivers a bespoke employability plan to young people who are referred to the programme (Digital Youth Hub) which will hopefully give them a better chance of finding a sustainable job.

Of the 194 referrals received, we were successful in supporting 131 young people into work with a further 10 young people starting a work-related experience such as work experience, trial day, volunteering, or accessing the Princes Trust programme.

Due to the results achieved the project has received funding for a further 12 months and has expanded to include the Diss and Kings Lynn job centres.

We participated in the Visitor Economy Network Initiative (VENI) which launched in 2021. The aim of the network is to bring educators and SMEs closer together to create opportunities for young people to develop work-ready skills and participate in and learn more about their local visitor economy.

Education Projects

These aim to further the link between industry and education. We feel that the most effective way of helping young people in the area is to help them to become self-sufficient, share our global knowledge to give them a broader view of what they could aspire to, and then support them in a variety of industry led activities which give them the confidence to do so.

Our methodology is split between face-to-face contact (industry supported presentations in secondary schools and colleges), utilising the internet via the development of icanbea.org.uk and strategic intervention (curriculum intervention). As noted above, the pandemic severely curtailed the work we were able to deliver to schools, however this year saw schools starting to open up again and inviting us in to deliver to their students.

The team delivered a number of workshops either online or in school which were designed to show students how icanbea... can help them find their career paths as well as a number of CV workshops.

The covid pandemic meant we had to adapt how we interacted with young people. As such, increasing our social media presence proved to be an effective way of keeping in touch with our client group with a great deal of work done on multiple platforms, offering practical support, but also signposting mental health support.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

Below are the total number of events we have attended and students/young people we have interacted with through our school/college outreach programme from April 2021 - March 2022. Prior to January 2022 there were fewer interactions with schools due to covid and activity was primarily online.

Event Number of students/young people

35 workshops 867

5 careers fairs 740

31 mock interviews 31

1 careers talk 90

Total 1728

The Trust partnership with Norfolk and Suffolk County to deliver the Youth Pledge for Employers (YPfE) project continued. It is a three-year project which ends in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning. The project has been very successful so far and has created many additional employer profiles on icanbea...

Part of the project included development of the icanbea... CV Wizard (CV Builder) which has been designed to help young people build their first CV from their mobile device or computer. West Suffolk College are also a partner in the development of the CV Wizard.

The user numbers and general stats for the site continue to grow.

Figures to the end of March 2022 show:

- 17,186 registered users
- 146 schools/colleges with registrations
- 519 organisations with a profile page
- 2,527 CVs created using the CV wizard

An icanbea... collaborative operations group was established in August 2020 which includes key members from New Anglia LEP, Norfolk County Council, Suffolk County Council and the DWP. The aim of the group is to ensure collaboration and cohesive working with key stakeholders across the region.

The Trust is part of the Young Sizewell C committee which focuses on showing young people the employment opportunities in Suffolk and Norfolk as well as providing information and updates on the future Sizewell C project.

We are also part of the organising committee for the Norfolk Skills and Careers Festival which hosts the large annual careers event at the Norfolk Showground.

Grant awards

The aim of our grant funding programme is to enable young people to fulfil their potential as individuals. This is achieved by awarding funding to individuals to help them achieve personal ambitions and to organisations working with young people whose work meets our ethos, aims and objectives. Since the Trust's inception, c.6100 young people have benefited from our Grant Funding programme, through awards made to applying individuals.

At the end of the financial year the Board of Trustees evaluated its position in respect of grant funding and took the decision to continue the temporary suspension of the grant funding programme for the following year and focus instead on the education programme. The situation is being reviewed periodically.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2022

Financial review

The results for the year are shown on pages 8 to 17.

Reserves Policy

The policy of The Mason Trust is to maintain sufficient free reserves to cover a minimum of three months operating costs in order for it to carry out its obligations and services, plus sufficient reserves to cover any approved and committed grant awards where payment would fall due outside this window.

Trustees regularly review the level of grants awarded and future commitments and have agreed that surplus funds from a financial year will be held in reserves for future grant distribution and education projects.

During the financial year to 5 April 2022 the free reserves have built back up to £34,817 (2021: £19,235). The Trust held no restricted funds at the year end (2021: £4,251).

Plans for future periods

The Mason Trust continues to build contacts in schools and colleges in Norfolk and Suffolk and to encourage more companies to join with us as industry partners, predominantly via involvement with icanbea.... The continued development of icanbea... remains a priority to help us reach as many young people as possible across the region.

In June 2022 we submitted an application to Norfolk County Council who are the lead partner in the Kings Lynn Youth Re-training Pledge project. The aim of the project is to help young people who are facing barriers to learning and employment within the Kings Lynn region. Our application was to expand our Digital Youth Hub Programme in this area. Our application was successful in securing £39,765 for the project.

The Education programme will continue to be developed.

As with many things, Covid19 directly impacted on the Trust's plans to run a fundraising campaign during 2021/22, which had to be suspended and will be re-instigated when circumstances permit, as well as a campaign to raise its profile particularly within the local community where it is based.

Structure, governance and management

Governing document

The Mason Trust was established under a Charitable Trust deed dated 4 March 2008 which sets out the objects and powers of the charity. The charity registered with the Charity Commission on 14 March 2008 (registration number 1123203).

Recruitment and appointment of Trustees

Ms S Mason, Mrs Y Mason and Mr R Waddington were appointed as Trustees on the formation of the Charity. Mrs S Dobson and Mrs N Finch were appointed as Trustees in March 2015.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2022

Structure, governance and management *(continued)*

Trustees induction and training

On appointment Trustees are provided with copies of:

- The charity's governing document
- The latest accounts of the charity
- Details of the Charity Commission guidance notes CC3 - 'The Essential Trustee: What you need to know, what you need to do'.

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The charity is governed by the Trustees who meet quarterly to discuss the operational activities and consider funding applications. Mrs Y Mason is Chair of the Trustees.

Risk management

The Trustees are aware of the Charity Commission recommendations to review the risks applicable to the charity and consider the risks to be minimal.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. The departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mr Mark Proctor FCA DChA has been reappointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 2 February 2023 and signed on behalf of the board of trustees by:

Mrs Y Mason
Chair

The Mason Trust

Independent examiner's report to the trustees of The Mason Trust

Year ended 5 April 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2022 which are set out on pages 8 to 17.

Respective and basis of report

As the charity's trustees 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:

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

3 February 2023

The Mason Trust

Statement of financial activities

Year ended 5 April 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	77,600	–	77,600	64,899
Charitable activities	5	–	75,525	75,525	33,312
Total income		<u>77,600</u>	<u>75,525</u>	<u>153,125</u>	<u>98,211</u>
Expenditure					
Charitable activities	6	(59,900)	(81,894)	(141,794)	(122,285)
Total expenditure		<u>(59,900)</u>	<u>(81,894)</u>	<u>(141,794)</u>	<u>(122,285)</u>
Net income/(expenditure) before transfer of funds		17,700	(6,369)	11,331	(24,074)
Transfers between funds		(2,118)	2,118	–	–
Net movement in funds		<u>15,582</u>	<u>(4,251)</u>	<u>11,331</u>	<u>(24,074)</u>
Reconciliation of funds					
Total funds brought forward		19,235	4,251	23,486	47,560
Total funds carried forward		<u>34,817</u>	<u>–</u>	<u>34,817</u>	<u>23,486</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

The Mason Trust

Balance sheet

5 April 2022

	Note	2022 £	£	2021 £	£
Current assets					
Debtors	12	22,105		27,305	
Cash at bank and in hand		<u>40,838</u>		<u>8,046</u>	
		62,943		35,351	
Creditors: Amounts falling due within one year	13	<u>(28,126)</u>		<u>(11,865)</u>	
Net current assets			34,817		23,486
Total assets less current liabilities			<u>34,817</u>		<u>23,486</u>
Net assets			<u>34,817</u>		<u>23,486</u>
Funds of the charity					
Restricted funds			–		4,251
Unrestricted funds			<u>34,817</u>		<u>19,235</u>
Total charity funds	15		<u>34,817</u>		<u>23,486</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 February 2023, and are signed on behalf of the board by:

Mrs Y Mason
Chair

Mrs S Dobson
Trustee

The notes on pages 10 to 17 form part of these financial statements.

The Mason Trust

Notes to the financial statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Diss Business Centre, Dark Lane, Scole, Diss, IP21 4HD, Norfolk.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's objectives.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Notes to the financial statements *(continued)*

3. Accounting policies (continued)

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- (e) Expenditure**

- Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

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The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	77,600	—	77,600
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	55,899	9,000	64,899

5. Charitable activities

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Grants	75,525	75,525	33,312	33,312

£75,525 (2021: £33,312) of government grants were received for the Digital Youth Hub project; Youth Pledge for Employers project & further development of ICanBeA.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2022

6. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants	–	–	–
Wages	61,423	61,498	122,921
Rent	7,571	–	7,571
Administration costs	289	–	289
Insurance	157	–	157
Marketing/PR and office costs	1,030	–	1,030
Bank charges	20	–	20
Travel expenses	9	–	9
Website development	–	5,958	5,958
Recharge overhead cost	(14,438)	14,438	–
Governance costs	3,839	–	3,839
	<u>59,900</u>	<u>81,894</u>	<u>141,794</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	(625)	–	(625)
Wages	68,120	7,945	76,065
Rent	6,790	–	6,790
Administration costs	922	–	922
Insurance	587	–	587
Marketing/PR and office costs	255	–	255
Bank charges	128	–	128
Travel expenses	1,204	–	1,204
Website development	–	32,962	32,962
Recharge overhead cost	(1,000)	1,000	–
Governance costs	3,997	–	3,997
	<u>80,378</u>	<u>41,907</u>	<u>122,285</u>
Analysis of governance costs:		Total Funds 2022 £	Total Funds 2021 £
Independent examination fees		2,724	2,520
Independent examiners fees - other financial services		1,115	1,477
		<u>3,839</u>	<u>3,997</u>

Grant awards

No awards were made to individuals or organisations in this financial year, as the Trustees took the decision to focus efforts on the education programme.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2022

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Operating lease rentals	<u>7,571</u>	<u>3,067</u>

8. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,724	2,520
Other financial services	<u>1,115</u>	<u>1,477</u>
	<u>3,839</u>	<u>3,997</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	114,373	72,584
Social Security costs	5,463	1,304
Other pension costs	<u>3,085</u>	<u>2,177</u>
	<u>122,921</u>	<u>76,065</u>

The average head count of employees during the year was 5 (2021: 3).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

There are no Key Management Personnel due to the trustees being involved in the day to day running of the Trust.

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the trust or a related entity were received by the trustees.

No trustees received expenses during the year (2021: None).

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2022

11. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 6 April 2021	6,120	6,120
Disposals	(747)	(747)
At 5 April 2022	<u>5,373</u>	<u>5,373</u>
Depreciation		
At 6 April 2021	6,120	6,120
Disposals	(747)	(747)
At 5 April 2022	<u>5,373</u>	<u>5,373</u>
Carrying amount		
At 5 April 2022	<u>—</u>	<u>—</u>
At 5 April 2021	<u>—</u>	<u>—</u>

12. Debtors

	2022 £	2021 £
Accrued income	9,256	18,673
Other debtors	12,849	8,632
	<u>22,105</u>	<u>27,305</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,466	3,030
Accruals	22,724	2,648
Social security and other taxes	1,936	1,467
Other creditors	—	4,720
	<u>28,126</u>	<u>11,865</u>

Deferred income amounts to £20,000 (2021: £Nil) and relates to a grant received for a project which commenced post year end.

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,084 (2021: £2,177).

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2022

15. Analysis of charitable funds

	Balance at 6 Apr 2021 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2022
Restricted funds					
ICanBeA	4,251	–	(5,959)	1,708	–
Youth Pledge for Employers	–	64,908	(65,318)	410	–
DWP/Digital Youth Hub Project	–	10,617	(10,617)	–	–
	<u>4,251</u>	<u>75,525</u>	<u>(81,894)</u>	<u>2,118</u>	<u>–</u>
Unrestricted funds					
General funds	19,235	77,600	(59,900)	(2,118)	34,817
	<u>23,486</u>	<u>153,125</u>	<u>(141,794)</u>	<u>–</u>	<u>34,817</u>
	Balance at 6 Apr 2020 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2021
Restricted funds					
ICanBeA	3,846	42,312	(41,907)	–	4,251
Unrestricted funds					
General funds	43,714	55,899	(80,378)	–	19,235
	<u>47,560</u>	<u>98,211</u>	<u>(122,285)</u>	<u>–</u>	<u>23,486</u>

ICanBeA

The ICanBeA fund is related to the development and operating of a website dedicated to assisting Young People in the Norfolk and Suffolk area with work, career and training information.

Youth Pledge for Employers

The Youth Pledge for Employers (YPfE) fund is a three-year project which ends in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning.

DWP/Digital Youth Hub Project

The DWP have funded a project to deliver a Digital Youth Hub. The aim of the project is to help young people aged 16-24 to overcome barriers into employment. It delivers a bespoke employability plan to young people who are referred to the programme through 2 local job centres (Thetford & Dereham), and provides support in finding a sustainable job. Since the end of the financial year, the project has been extended & expanded to cover the Diss & King's Lynn job centres.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2022

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Net current assets	34,817	—	34,817
Net assets	<u>34,817</u>	<u>—</u>	<u>34,817</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Net current assets	19,235	4,251	23,486
Net assets	<u>19,235</u>	<u>4,251</u>	<u>23,486</u>

17. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	6,988	6,988
Later than 1 year and not later than 5 years	3,494	10,482
	<u>10,482</u>	<u>17,470</u>

18. Related parties

During the year donations from the Trustees, their families and related companies totalled £72,600 (2021: £60,500, of which £9,000 related to Icanbea...).

THE MASON TRUST

England & Wales - Charity number 1123203

Accounts

CHARITY REGISTRATION NUMBER: 1123203

The Mason Trust
Unaudited financial statements
5 April 2021

The Mason Trust

Financial statements

Year ended 5 April 2021

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The Mason Trust

Trustees' annual report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Mason Trust
Charity registration number	1123203
Principal office	Diss Business Centre Dark Lane Scole Diss Norfolk IP21 4HD

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs Y Mason (Chair)
Mrs S Dobson
Mrs N Finch
Ms S Mason
Mr R Waddington

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	HSBC 1 Mount Street Diss Norfolk IP22 3QD
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The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

Objectives and activities

Principles objects

The objects of the charity are to act as a resource for young people between the ages of twelve and twenty five in particular but not exclusively living in Norfolk and Suffolk by providing advice and assistance and organising programmes of physical educational and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent mature and responsible individuals;
- b) Advancing education;
- c) Relieving unemployment

To advance any charitable purpose for the benefit of the public.

In furtherance of these objects, but not otherwise, the Trustees shall have the following powers:

- a) To provide assistance and advice to young people to enable them to bridge the gap between education and the workplace and to fulfil their educational and working potential;
- b) To educate young people to fulfil their potential as individuals and in respect of a career by educating them as to the opportunities open to them and assisting them with developing their potential;
- c) To provide such education and assistance to young people with the role of carer where options and opportunities are restricted by the nature of the caring they give.

The charity achieves its objectives through making grants to individuals and organisations and providing advocacy, information and advice.

Public benefit

The Trustees of The Mason Trust are aware of the Charity Commission guidelines on public benefit and consider the Trust provides a public benefit by requiring applicants to highlight the expected benefit/outcome on initial application and to report back to the Trustees on this. All applications that fall within the specified age range and application criteria are fairly considered by the Trustees. Young People also benefit widely through the school/further education initiatives detailed below.

Achievements and performance

Since the initiation of The Mason Trust, we have continued to invest back in the young people of Norfolk and Suffolk. The year's activities were severely impacted by the Covid-19 pandemic, and as such our primary focus has been on the development of icanbea.... The closure of schools and move to online learning during the lockdowns impacted our level of proactive interaction but the Trust continued to provide direct support to schools where possible using online tools - with details noted below.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

Achievements and performance *(continued)*

Education Projects

These aim to further the link between industry and education. We feel that the most effective way of helping young people in the area is to help them to become self-sufficient, share our global knowledge to give them a broader view of what they could aspire to, and then support them in a variety of industry led activities which give them the confidence to do so.

Our methodology is split between face-to-face contact (industry supported presentations in secondary schools and colleges), utilising the internet via the development of icanbea.org.uk and strategic intervention (curriculum intervention). As noted above, the pandemic severely curtailed the work we were able to deliver to schools.

The major focus of the Trust's education work this year has been providing digital resources to help schools/students and parents with online learning during school closures. icanbea.org.uk has hosted a directory providing access to a range of educational resources across various sectors and subject areas.

In addition, the team delivered a number of online workshops through Microsoft Teams which were designed to show students how icanbea.org.uk can help them find their career paths. The Trust entered into a partnership with Norfolk and Suffolk County Councils in October 2020 to deliver the Youth Pledge for Employers (YPfE) project. It is a three-year project which ends in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning. The project has been very successful so far and has created many additional employer profiles on icanbea.org.uk. Part of the project included development of the icanbea.org.uk CV Wizard (CV Builder) which has been designed to help young people build their first CV from their mobile device or computer. West Suffolk College are also a partner in the development of the CV Wizard. The resource launched in January 2021 and has proved to be successful with 217 CVs created by March 2021.

The user numbers and general stats for the site continue to grow.

Figures to the end of March 2021 show:

- 13,586 registered users
- 141 schools/colleges with registrations
- 379 organisations with a profile page

An icanbea.org.uk collaborative operations group was established in August 2020 which includes key members from New Anglia LEP, Norfolk County Council, Suffolk County Council and the DWP. The aim of the group is to ensure collaboration and cohesive working with key stakeholders across the region.

The Trust is part of the Young Sizewell C committee which focuses on showing young people the employment opportunities in Suffolk and Norfolk as well as providing information and updates on the future Sizewell C project.

We are also part of the organising committee for the Norfolk Skills and Careers Festival which hosts the large annual careers event at the Norfolk Showground.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

Achievements and performance *(continued)*

Grant awards

The aim of our grant funding programme is to enable young people to fulfil their potential as individuals. This is achieved by awarding funding to individuals to help them achieve personal ambitions and to organisations working with young people whose work meets our ethos, aims and objectives. Since the Trust's inception, c.6100 young people have benefited from our Grant Funding programme, through awards made to applying individuals.

At the end of the financial year the Board of Trustees evaluated its position in respect of grant funding and took the decision to continue the temporary suspension of the grant funding programme for the following year and focus instead on the education programme. The situation is being reviewed periodically.

Some extracts from feedback received by the Trust from recipients of previous grant funding are noted below, highlighting the impact on the Young People in the area:

This experience meant so much to me because it was so much more than just a two-week trip to broaden my knowledge and to do what I love which is to play my music all around Malaysia. Thank you for helping me fund my once in a lifetime trip I am so very grateful for the opportunity you gave me. **Individual**

The grant gave me the opportunity to experience new cultures and travel abroad. It allowed me to try different experiences and meet new people and make new friends. The grant made the trip possible for me to go and volunteer in the Elephant Nature Park and in the Hill Tribe School. **Individual**

I'm incredibly grateful towards The Mason Trust for enabling me to build my artefact and I know that the experience has helped me in deciding which industry I want to continue to after my time at college. I would say that ultimately, this grant has allowed me to gain experience that will be valuable to future employers while I have also developed academic and vocational skills and gained an idea of where I want to take my education and then my future career. **Individual**

I wanted to take this opportunity to thank you for supporting me with my Master's in Art Psychotherapy. I am very pleased to say that I have now officially completed the course and passed with a distinction. I know that I could not have achieved such a good result without your financial support and without the invaluable textbooks that supported my learning and development over the last three years. **Individual**

Financial review

The results for the year are shown on pages 8 to 17.

Reserves Policy

The policy of The Mason Trust is to maintain sufficient free reserves to cover a minimum of three months operating costs in order for it to carry out its obligations and services, plus sufficient reserves to cover any approved and committed grant awards where payment would fall due outside this window.

Trustees regularly review the level of grants awarded and future commitments and have agreed that surplus funds from a financial year will be held in reserves for future grant distribution and education projects.

During the financial year to 5 April 2021 the free reserves have fallen to £19,235 (2020: £43,714). The Trust also had restricted reserves amounting to £4,251 (2020: £3,846).

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

Plans for future periods

The Mason Trust continues to build contacts in schools and colleges in Norfolk and Suffolk and to encourage more companies to join with us as industry partners, predominantly via involvement with icanbea.... The continued development of icanbea... remains a priority to help us reach as many young people as possible across the region.

In early 2021 funding was secured from the DWP for a 12-month pilot project working with them to deliver a Digital Youth Hub. The aim of the project is to help young people aged 16-24 to overcome barriers into employment. Working with two local jobcentres in Thetford and Dereham the project delivers a bespoke employability plan to young people who are referred to the programme (Digital Youth Hub) which will hopefully give them a better chance of finding a sustainable job. The project launched in April 2021 and the outcomes will be reported in the next Annual Report, but to date it has proved successful and opportunities to extend the programme are being explored.

In addition to the Digital Youth Hub the Trust supported the DWP during 2021 to provide an area on icanbea... where Kickstart opportunities can be viewed, allowing eligible young people (on Universal Credit) to search for opportunities themselves. Kickstart listings are sent by the DWP on a daily basis and uploaded to icanbea...

We have been invited to join the Visitor Economy Network Initiative (VENI) which launches in 2021. The aim of the network is to bring educators and SMEs closer together to create opportunities for young people to develop work-ready skills and participate in and learn more about their local visitor economy.

The Education programme will continue to be developed.

As with many things, Covid-19 directly impacted on the Trust's plans to run a fundraising campaign during 2021/22, which had to be suspended and will be re-instigated when circumstances permit, as well as a campaign to raise its profile particularly within the local community where it is based.

Structure, governance and management

Governing document

The Mason Trust was established under a Charitable Trust deed dated 4 March 2008 which sets out the objects and powers of the charity. The charity registered with the Charity Commission on 14 March 2008 (registration number 1123203).

Recruitment and appointment of Trustees

Ms S Mason, Mrs Y Mason and Mr R Waddington were appointed as Trustees on the formation of the Charity. Mrs S Dobson and Mrs N Finch were appointed as Trustees in March 2015.

Trustees induction and training

On appointment Trustees are provided with copies of:

- The charity's governing document
- The latest accounts of the charity
- Details of the Charity Commission guidance notes CC3 - 'The Essential Trustee: What you need to know, what you need to do'.

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Mason Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

Structure, governance and management *(continued)*

Organisational structure

The charity is governed by the Trustees who meet quarterly to discuss the operational activities and consider funding applications. Mrs Y Mason is Chair of the Trustees.

Risk management

The Trustees are aware of the Charity Commission recommendations to review the risks applicable to the charity and consider the risks to be minimal.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. The departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mr Mark Proctor FCA DChA has been reappointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 2 February 2022 and signed on behalf of the board of trustees by:

Mrs Y Mason
Chair

The Mason Trust

Independent examiner's report to the trustees of The Mason Trust

Year ended 5 April 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2021 which are set out on pages 8 to 17.

Respective and basis of report

As the charity's trustees 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:

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

4 February 2022

The Mason Trust

Statement of financial activities

Year ended 5 April 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	55,899	9,000	64,899	54,288
Charitable activities	5	—	33,312	33,312	61,186
Investment income	6	—	—	—	15
Total income		<u>55,899</u>	<u>42,312</u>	<u>98,211</u>	<u>115,489</u>
Expenditure					
Charitable activities	7	(80,378)	(41,907)	(122,285)	(169,165)
Total expenditure		<u>(80,378)</u>	<u>(41,907)</u>	<u>(122,285)</u>	<u>(169,165)</u>
Net expenditure and net movement in funds		<u>(24,479)</u>	<u>405</u>	<u>(24,074)</u>	<u>(53,676)</u>
Reconciliation of funds					
Total funds brought forward		43,714	3,846	47,560	101,236
Total funds carried forward		<u>19,235</u>	<u>4,251</u>	<u>23,486</u>	<u>47,560</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

The Mason Trust

Balance sheet

5 April 2021

		2021		2020	
	Note	£	£	£	£
Current assets					
Debtors	13	27,305		10,603	
Cash at bank and in hand		<u>8,046</u>		<u>42,373</u>	
		35,351		52,976	
Creditors: Amounts falling due within one year	14	<u>(11,865)</u>		<u>(5,416)</u>	
Net current assets			23,486		47,560
Total assets less current liabilities			<u>23,486</u>		<u>47,560</u>
Net assets			<u>23,486</u>		<u>47,560</u>
Funds of the charity					
Restricted funds			4,251		3,846
Unrestricted funds			<u>19,235</u>		<u>43,714</u>
Total charity funds	16		<u>23,486</u>		<u>47,560</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 February 2022, and are signed on behalf of the board by:

Mrs Y Mason
Chair

Mrs S Dobson
Trustee

The notes on pages 10 to 17 form part of these financial statements.

The Mason Trust

Notes to the financial statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Diss Business Centre, Dark Lane, Scole, Diss, IP21 4HD, Norfolk.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient for the charity to be able to continue as a going concern.

The trustees have considered the impact of the COVID-19 pandemic in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's objectives.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

(d) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

(e) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

(f) Grants payable

Grants payable are recognised in the year in which they are authorised, communicated and become unconditionally payable. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(g) Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

(h) Tangible assets

All fixed assets are initially recorded at cost.

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	<u>55,899</u>	<u>9,000</u>	<u>64,899</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	<u>54,288</u>	<u>—</u>	<u>54,288</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	<u>—</u>	<u>33,312</u>	<u>33,312</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants	<u>500</u>	<u>60,686</u>	<u>61,186</u>

£33,312 (2020: £60,686) of government grants were received for the ICanBeA project.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest	—	—	15	15

7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	(625)	—	(625)
Wages	68,120	7,945	76,065
Rent	6,790	—	6,790
Administration costs	922	—	922
Insurance	587	—	587
Marketing/PR and office costs	255	—	255
Bank charges	128	—	128
Travel expenses	1,204	—	1,204
Depreciation	—	—	—
Website development	—	32,962	32,962
Recharge overhead cost	(1,000)	1,000	—
Governance costs	3,997	—	3,997
	<u>80,378</u>	<u>41,907</u>	<u>122,285</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants	16,222	—	16,222
Wages	49,125	35,678	84,803
Rent	6,591	—	6,591
Administration costs	2,850	—	2,850
Insurance	550	—	550
Marketing/PR and office costs	—	2,551	2,551
Bank charges	159	—	159
Travel expenses	3,623	625	4,248
Depreciation	98	—	98
Website development	—	46,944	46,944
Recharge overhead cost	(10,421)	10,421	—
Governance costs	4,149	—	4,149
	<u>72,946</u>	<u>96,219</u>	<u>169,165</u>

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

Analysis of governance costs:

	Total Funds 2021	Total Funds 2020
	£	£
Independent examination fees	2,520	3,030
Independent examiners other fee	1,477	1,119
	<u>3,997</u>	<u>4,149</u>

Grant awards

No awards were made to individuals or organisations in this financial year, as the Trustees took the decision to focus efforts on fundraising.

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	—	98
Operating lease rentals	<u>3,067</u>	<u>8,942</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,520	3,030
Other financial services	1,477	1,119
	<u>3,997</u>	<u>4,149</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	72,584	80,411
Social Security costs	1,304	2,367
Other pension costs	2,177	2,025
	<u>76,065</u>	<u>84,803</u>

The average head count of employees during the year was 3 (2020: 4).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

There are no Key Management Personnel due to the trustees being involved in the day to day running of the Trust.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the trust or a related entity were received by the trustees.

No trustees received expenses during the year (2020: None).

12. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 6 April 2020	9,712	9,712
Disposals	(3,592)	(3,592)
At 5 April 2021	<u>6,120</u>	<u>6,120</u>
Depreciation		
At 6 April 2020	9,712	9,712
Disposals	(3,592)	(3,592)
At 5 April 2021	<u>6,120</u>	<u>6,120</u>
Carrying amount		
At 5 April 2021	<u>—</u>	<u>—</u>
At 5 April 2020	<u>—</u>	<u>—</u>

13. Debtors

	2021 £	2020 £
Accrued income	18,673	2,640
Other debtors	<u>8,632</u>	<u>7,963</u>
	<u>27,305</u>	<u>10,603</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,030	—
Accruals	2,648	3,242
Social security and other taxes	1,467	1,497
Other creditors	<u>4,720</u>	<u>677</u>
	<u>11,865</u>	<u>5,416</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,177 (2020: £2,025).

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

16. Analysis of charitable funds

	Balance at 6 Apr 2020 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2021
Restricted funds					
ICanBeA	3,846	42,312	(41,907)	—	4,251
Unrestricted funds					
General funds	43,714	55,899	(80,378)	—	19,235
	<u>47,560</u>	<u>98,211</u>	<u>(122,285)</u>	<u>—</u>	<u>23,486</u>
	Balance at 6 Apr 2019 £	Income £	Expenditure £	Transfers £	Balance at 5 Apr 2020
Restricted funds					
ICanBeA	34,337	60,686	(91,177)	—	3,846
Sheringham Shoal	2,533	—	(2,533)	—	—
Dudgeon STEM Programme	2,509	—	(2,509)	—	—
	<u>39,379</u>	<u>60,686</u>	<u>(96,219)</u>	<u>—</u>	<u>3,846</u>
Unrestricted funds					
General funds	61,857	54,803	(72,946)	—	43,714
	<u>101,236</u>	<u>115,489</u>	<u>(169,165)</u>	<u>—</u>	<u>47,560</u>

ICanBeA

The ICanBeA fund is related to the development and operating of a website dedicated to assisting Young People in the Norfolk and Suffolk area with work, career and training information.

The Ipswich Opportunity Area (IOA) fund has supported the development of online employer 'virtual tours' for students alongside industry and curriculum-linked lesson plans and a management 'dashboard' for teachers - all within the icanbea... system. This funded 'pilot' is initially aimed at identified schools within the IOA.

The Youth Pledge for Employers (YPfE) fund is a three-year project which ends in September 2023. The aim of the project is to engage with small and medium enterprises (SME's) across the New Anglia LEP region, to develop opportunities for young people to engage in work based-experiences, structured employment and sector related learning.

Sheringham Shoal

The Sheringham Shoal fund was related to delivering a series of interactive energy sector activity days to six secondary schools in North Norfolk.

Dudgeon STEM Programme

The Dudgeon STEM Programme was related to delivering a series of interactive renewable energy sector activity days to six secondary schools in the Great Yarmouth and Breckland areas.

The Mason Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Net current assets	19,235	4,251	23,486
Net assets	<u>19,235</u>	<u>4,251</u>	<u>23,486</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Net current assets	43,714	3,846	47,560
Net assets	<u>43,714</u>	<u>3,846</u>	<u>47,560</u>

18. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	6,988	3,067
Later than 1 year and not later than 5 years	10,482	—
	<u>17,470</u>	<u>3,067</u>

19. Related parties

During the year donations from the Trustees, their families and related companies totalled £60,500 (2020: £50,000) of which £9,000 (2020: £nil) was in connection with icanbea....