

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
Bankers	HSBC 1 Mount Street Diss Norfolk IP22 3QD

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...](http://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...](http://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...](http://icanbea.org.uk) Part of the project included development of the [icanbea...](http://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...](http://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.

Year ended 5 April 2021

(d) 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.

- 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 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.

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:

Fixtures and fittings	-	25% straight line
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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....