

**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

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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

<b>Registered charity name</b>	The Mason Trust
<b>Charity registration number</b>	1123203
<b>Principal office</b>	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

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

## **Trustees' annual report** *(continued)*

**Year ended 5 April 2023**

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### **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**

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#### **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](http://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

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#### 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**

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#### **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**

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#### **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**

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#### **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

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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				
<b>Income and endowments</b>					
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	–
<b>Total income</b>		<u>192,019</u>	<u>91,208</u>	<u>283,227</u>	<u>153,125</u>
<b>Expenditure</b>					
Charitable activities	8	(101,922)	(91,208)	(193,130)	(141,794)
<b>Total expenditure</b>		<u>(101,922)</u>	<u>(91,208)</u>	<u>(193,130)</u>	<u>(141,794)</u>
<b>Net income and net movement in funds</b>		<u>90,097</u>	<u>–</u>	<u>90,097</u>	<u>11,331</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		34,817	–	34,817	23,486
<b>Total funds carried forward</b>		<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	£	£	£	£
<b>Current assets</b>					
Debtors	14	126,068		22,105	
Cash at bank and in hand		14,518		40,838	
		<u>140,586</u>		<u>62,943</u>	
<b>Creditors: Amounts falling due within one year</b>	15	<u>(15,672)</u>		<u>(28,126)</u>	
<b>Net current assets</b>			124,914		34,817
<b>Total assets less current liabilities</b>			<u>124,914</u>		<u>34,817</u>
<b>Net assets</b>			<u>124,914</u>		<u>34,817</u>
<b>Funds of the charity</b>					
Unrestricted funds			124,914		34,817
<b>Total charity funds</b>	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**

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### **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

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#### 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 £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	191,335	191,335	77,600	77,600

#### 5. Charitable activities

	Restricted Funds £	<b>Total Funds 2023 £</b>	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 £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest	5	5	—	—

#### 7. Other income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	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

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#### 9. Net income

Net income is stated after charging/(crediting):

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

#### 10. Independent examination fees

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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 £
<b>Cost</b>		
At 6 April 2022 and 5 April 2023	5,373	5,373
<b>Depreciation</b>		
At 6 April 2022 and 5 April 2023	5,373	5,373
<b>Carrying amount</b>		
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
<b>Restricted funds</b>					
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)	–	–
<b>Unrestricted funds</b>					
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
<b>Restricted funds</b>					
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	–
<b>Unrestricted funds</b>					
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
<b>Net assets</b>	<u>124,914</u>	<u>—</u>	<u>124,914</u>

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