

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... 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.