

**The Somerset Masonic Charity
(A company limited by guarantee)**

**Registered charity number 1127248
Company number 6715744**

**Report of the Trustees and Financial Statements
For the year ended 30 September 2024**

The Somerset Masonic Charity
(A company limited by guarantee)
Trustees' report and financial statements
For the year ended 30 September 2024

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For the year ended 30 September 2024

REPORT OF THE TRUSTEES (incorporating the directors report)

The trustees present their report and the financial statements for the year ended 30 September 2024. The trustees, who are also the directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 2.

Structure, governance and management

The company is a charitable company limited by guarantee with no share capital and is governed by its Memorandum and Articles of Association. It was incorporated on 6 October 2008 and was registered as a charity on 19 December 2008. The trustees have full responsibility for policy decisions.

Objectives and activities

The objectives of the charity are for the benefit of Freemasons, their relations or dependants or for the benefit of Masonic charities or other charitable institutions, societies and charitable purposes.

Review of activities and achievements

The movement on unrestricted and restricted funds is shown on page 5. For unrestricted funds total incoming resources exceeded expended resources by £43,716, (2023 £16,896). For restricted funds total expended resources exceeded incoming resources by £8,875 (2023 £4,773).

Reserves

The policy of the trustees is to keep a modest balance of unrestricted funds available for immediate charitable purposes.

Risk management

Recognising their responsibility for the trust's system of internal control, Trustees have formalised a process which will be reviewed regularly for identifying, evaluating, controlling, mitigating and managing the most significant risks faced by the Charity.

Small company provisions

The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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REPORT OF THE TRUSTEES (incorporating the directors' report)/(continued)

Officers and Advisers

The following served as officers and advisers during the year:

Trustees and directors

R Guthrie
T R Leach
K R S Surry
B G W Batley
D C A Mason (resigned 30 April 2024)
G Puddy

Secretary

J D B Martin (resigned 18 September 2024)
S R Mayer (appointed 18 September 2024)

Registered Address

18 Portland Square
BRISTOL
BS2 8SJ

Bankers

MetroBank
One Southampton Row
London
WC1B 5HA
Lloyds Bank
P.O.Box 1000
Andover
BX1 1LT

Investment Managers

Hargreaves Lansdown
One College Square South
Anchor Road
Bristol
BS1 5HL

Independent Examiner

D G Lockyer
The Old Stables
Clapton
Crewkerne
Somerset
TA18 8PY

By Order of the Board

S R Mayer
Secretary
June 2025

STATEMENT OF TRUSTEES AND DIRECTORS RESPONSIBILITIES - charitable company

The trustees (who are also directors of The Somerset Masonic Charity for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP 2015 (FRS 102)
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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REPORT OF THE INDEPENDENT EXAMINER

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2024, which are set out on pages 5 to 11.

Responsibilities and Basis of Report

As the charity's trustees (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act, or
- the accounts do not comply with such records, or
- the accounts do not comply with relevant accounting requirements under section 396 of the 2006 Act 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, or
- the accounts have not 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 (FRS 102).

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.

D G Lockyer BA FCA

The Old Stables
Clapton
Crewkerne
Somerset
TA18 8PY

June 2025

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STATEMENT OF FINANCIAL ACTIVITIES
For the Year ended 30 September 2024

		Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
	Note				
Incoming Resources					
Incoming Resources from generating Funds					
<i>Voluntary Income</i>					
Donations		19,371	444	19,815	11,026
<i>Activities for generating funds</i>					
Profit on sale of ties and lapel badges		2,463	-	2,463	1,386
Other					
Investment income and interest	3	10,823	491	11,314	9,469
Total Incoming Resources		32,657	935	33,592	21,881
Resources Expended					
Charitable Expenditure - Donations	4	22,853	13,881	36,734	28,450
Portfolio Management Fee		441	169	610	512
Other sundry expenses		2,986	-	2,986	2,261
Total Resources Expended		26,280	14,050	40,330	31,223
Net incoming/(outgoing) resources before other recognised gains		6,377	(13,115)	(6,738)	(9,342)
Other recognised gains					
Gains/(Losses) on investment assets	6	37,339	4,240	41,579	21,465
Net Movement in funds		43,716	(8,875)	34,841	12,123
Reconciliation of funds					
Total funds brought forward		312,115	102,789	414,904	402,781
Net Movement as above		43,716	(8,875)	34,841	12,123
Total funds carried forward		355,831	93,914	449,745	414,904

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BALANCE SHEET

As at 30 September 2024

		2024		2023	
	<i>Note</i>	£	£	£	£
Fixed Assets					
Investments	6		368,704		327,070
Current Assets					
Debtors	7	803		870	
Lodge Relief Chest	8	65,601		61,837	
Cash at Bank		<u>30,071</u>		<u>41,496</u>	
		96,475		104,203	
Current Liabilities					
Creditors: Amounts falling due in less than one year	9	<u>(15,434)</u>		<u>(16,369)</u>	
Net Current Assets			81,041		87,834
Net Assets			<u>449,745</u>		<u>414,904</u>
Represented by:					
Funds					
Unrestricted Funds	10		355,831		312,115
Restricted Funds	11		<u>93,914</u>		<u>102,789</u>
			<u>449,745</u>		<u>414,904</u>

The directors' statements required by section 475(2) and (3) of the Companies Act 2016 are shown on the following page, which forms part of this balance sheet.

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BALANCE SHEET (continued)

In approving these financial statements as trustees and directors of the company we hereby confirm:

(a) that for the year ended 30 September 2024 the company was entitled to the exemption conferred in section 477 of the Companies Act 2006,

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the period ended 30 September 2023 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its net income or net expenditure for the period then ended in accordance with the requirements of section 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102 and the Charities SORP (FRS 102).

The financial statements were approved by the board on 25 June 2025 and signed on its behalf by

.....
R Guthrie
Director

June 2025

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NOTES

1. Status of the company

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes, if the company is dissolved while he is a member, to contribute such sum (not exceeding £1) as may be demanded of him towards the payment of the debts and liabilities of the company incurred before he ceased to be a member, the costs and expenses incurred in a winding up and the adjustment of the rights of the contributories among themselves.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

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 (FRS 102), and the Companies Act 2006, and under the historical cost accounting rules as modified by the revaluation of investments.

Investments

Investments are stated in the balance sheet at their market values as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the Statement of Financial Activities. Realised gains or losses on investments are calculated as the difference between the disposal proceeds and the market value as at the date of transfer (or historical cost if purchased within the period). Unrealised gains or losses are derived from the movement on market values during the period.

Incoming resources

All incoming resources are 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:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. Income from investments is included in the year in which it is receivable.

Resources expended

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. Resources expended are recognised in the year in which they are incurred.

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3. Investment income and interest

	Unrestricted Funds	Restricted Funds	Total 2024	2023
	£	£	£	£
Investment Income	7,162	491	7,653	7,350
Bank and Relief Chest interest	3,661	-	3,661	2,119
	<u>10,823</u>	<u>491</u>	<u>11,314</u>	<u>9,469</u>

4. Charitable expenditure - donations

	Unrestricted Funds 2024	Restricted Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023
	£	£	£	£
Old School Community Project Queen Camel	-	10,000	-	-
Blind Veterans	125	-	-	-
Dorothy House	125	-	-	-
Yeovil Freewheelers	500	-	-	-
Prostate Cancer	500	-	-	-
St John Ambulance	750	-	-	-
Childrens Hospice South West	275	-	-	-
Pill Community Foundation	250	-	-	-
Dorset & Somerset Air Ambulance	250	-	-	-
Bridgwater Amateur Swimming Club	100	-	-	-
Off the Record	250	-	-	-
Masonic Fishing Charity	250	-	-	-
Mercy in Action	250	-	-	-
Royal Osteoporosis Society	250	-	-	-
Fair Frome	190	-	-	-
The Blue House	190	-	-	-
Purple Elephant	120	-	-	-
Springboard Oopportunity Group	250	-	-	-
Missing Link Housing	500	-	-	-
Duke of Edinburgh Awards Scheme	2,500	-	-	-
Swallow Ltd	2,500	-	-	-
The Jack Hazeldine Trust	2,500	-	-	-
Keinton Mandeville Methodist Church	500	-	-	-
On Your Bike	2,500	-	-	-
The Open Door (Taunton)	500	-	-	-
Clevedon & District Foodbank	250	-	-	-
Somerset Masonic Friendship Association	250	-	-	-
Somerset Partnership NHS	1,000	-	-	-
Compass Disability Services	175	-	-	-
Osprey Outdoor Community Interest	218	-	-	-
Memories at the Barn	500	-	-	-
Yeovil Opportunity Group	200	-	-	-
Docbike Somerset & Avon	250	-	-	-
British Heart Foundation	250	-	-	-
The Brandon Trust	250	-	-	-
Lincolnshire 2025 Festival	1,000	-	-	-
Royal & Select Masters 150 Appeal	500	-	-	-
Chrons & Colitis UK	500	-	-	-
The Julian Trust	385	-	-	-
The Mankind Initiative	500	-	-	-
St Peter's Hospice	500	-	-	-
Teddies for Loving Care Teddy purchases	-	3,881	-	-
Total Prior Year	-	-	24,815	3,635
TOTAL	<u>22,853</u>	<u>13,881</u>	<u>24,815</u>	<u>3,635</u>

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5. Trustees remuneration and expenses

No trustee received any form of remuneration or reimbursement of expenses in relation to The Somerset Masonic Charity in the year under review.

6. Fixed asset investments

	Unrestricted	Restricted
	£	£
Market Value brought forward	291,556	32,833
Gains/(Losses) on investments	37,339	4,240
Market Value carried forward	<u>328,895</u>	<u>37,073</u>

Analysis of investments

	Unrestricted		Restricted	
	Market Value as at 30.09.2024 £	Income from investments during the year £	Market Value as at 30.09.2024 £	Income from investments during the year £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collaborative investment scheme	328,895	7,162	37,073	491
Cash held by Brokers	<u>2,736</u>	<u>7,162</u>	<u>37,073</u>	<u>491</u>
	<u>331,631</u>	<u>7,162</u>	<u>37,073</u>	<u>491</u>

7. Debtors

	2024 £	2023 £
Other debtors	<u>803</u>	<u>870</u>

8. Relief Chests

Funds deposited with the Grand Charity Relief Chest are available for distribution to other registered charities at the trustees discretion. These funds cannot be returned to The Somerset Masonic Charity.

9. Creditors: amounts falling due in less than one year

	2024 £	2023 £
Other creditors	<u>15,434</u>	<u>16,369</u>

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10. Unrestricted funds

	As at 01.10.2023	Incoming Resources and Gains	Outgoing resources and Losses	As at 30.09.2024
	£	£	£	£
General fund	312,115	69,996	26,280	355,831

Purpose of unrestricted funds

Unrestricted funds are funds that are expendable at the discretion of the trustees in furtherance of the objects of the charity. In addition to expenditure, such funds may be held in order to finance capital investment and working capital.

11. Restricted funds

	As at 01.10.2023	Incoming Resources and Gains	Outgoing resources and Losses	As at 30.09.2024
	£	£	£	£
Whitchurch Childrens Hospice	320	-	-	320
BANES	33,935	4,731	169	38,497
Flood Recovery Fund	34,449	-	10,000	24,449
Teddies for Loving Care Scheme (TLC)	34,085	444	3,881	30,648
	102,789	5,175	14,050	93,914

Purpose of unrestricted funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the charity for particular purposes.

The "BANES" Fund is a donation from the Bath Masonic Trust and is for grants for the benefit of distressed elderly people and given to individuals, charities or projects in the Bath and North East Somerset Area.

The Somerset Masonic Flood Recovery Fund was established in March 2014 to support the people and communities affected by the floods in Somerset during the 2013/2014 winter. Certain monies were received by the Charity itself and have subsequently been paid over to the Somerset Community Foundation. Further payments will be made once suitable projects are identified and agreed. Other funds were paid directly to the Somerset Community Foundation and other organisations in need of support. Fundraising appeals have raised more than £220,000 in total.

The Teddies for Loving Care Scheme receives donations to be used for the purpose of providing small Teddy Bears to be given

12. Average number of employees

Excluding directors and trustees the company had no employees during the year

13. The Somerset Community Foundation

The Somerset Community Foundation holds funds on behalf of The Somerset Masonic Charity but The Somerset Masonic Charity does not have title to these funds, however, the charity can use the income arising therefrom for donations in accordance with the charity's objects and aims.

Grants made in the year ended 30 September 2024 were :-

	£
Centre for Outdoor Activity & Community Hub	1000
Dunster Festival	1000
Edventure Frome	1000
FordHaven	1000
Personal Achievements Creative Experiences	1000
South Somerset Community Accessible Transport	1000
The Equivalent Project	1000
Time Banks UK	1000
	<u>8000</u>