

Charity registration number 1130452

Company registration number 06922371 (England and Wales)

MASONIC HALL IPSWICH LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

MASONIC HALL IPSWICH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K Larcombe Mr P Matthews Mr H Watson Mr C Seston
Charity number	1130452
Company number	06922371
Principal address	8/10 Soane Street Ipswich Suffolk England IP4 2BG
Independent examiner	Gascoynes Gascoynes House Moseleys Farm Business Centre Fornham All Saints Suffolk IP28 6JY

MASONIC HALL IPSWICH LIMITED

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MASONIC HALL IPSWICH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charity's objectives as set out in the company's memorandum of association are:

- (a) For the public benefit to preserve and maintain the fabric and structure of the Freemasons Hall, Soane Street, Ipswich, IP4 2BG.
- (b) To advance the education of the public in the principles of Freemasonry, in particular, but not exclusively, by the establishment and maintenance of a Masonic Heritage Centre.

Freemasons Hall is a Grade II listed building, which was purpose-built and opened in 1876. At the time of its completion, it was no doubt a fine example of the builders craft and ever since that time Ipswich Freemasons have met there and planned their charitable activities.

Unfortunately, their financial focus for many years was almost totally concerned with raising money to give it away to various charitable causes. For quite inexplicable reasons, the need to allocate some of their resources to keeping their Masonic centre in good order and making provision for the future appears to have escaped their notice. Regrettably, consequently, this Grade II listed building, which is sited in a designated conservation area of Ipswich, has been the victim of unintended neglect over an extended period of time. This unintended lack of consideration for the future has now been recognised and replaced by a policy which takes a fuller account of future needs.

Our aim remains to transform Freemasons Hall into a building which can look back on a rich history, which can be viewed as a distinctive part of Ipswich's heritage and available, not only as Masonic Centre, but for the wider use of the community. We believe that we have made considerable progress in this regard. An opinion which has been reinforced by very favourable comment from our Masonic tenants and visitors, but we still believe that this is "work in progress".

The use of Ipswich's Freemasons Hall by the wider public has always been possible. However, with the passing of the years it has become a progressively less attractive venue for hire by the public in comparison with any competitor because of its lack of modern facilities. And of course, it must be admitted, that the wider public have not really been made aware of its availability. The need to raise public awareness of (i) the principles of Freemasonry; (ii) the very positive contribution that Freemasonry makes to society; (iii) the sheer physical existence of Freemasons Hall as an asset available to the wider community are seen as absolute priorities.

MASONIC HALL IPSWICH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Significant activities

The Trustees can look back on 2022 with satisfaction in as much as we have been faced with further problems, but no problems that we have not been able to tackle competently and successfully. This has come about because of establishing substantial reserves through sound financial control and prudence. This has enabled the company to take some significant steps towards our goal of continued consolidation and further improvement to the structure of the building and ultimately the facilities available to those using the building. Various minor maintenance work has been carried out throughout the year. This type of work will always be required in a building almost 150 years old. A major item of expenditure in 2022 was the need for a replacement central heating boiler for the building. This was essential as it was felt that the "old" boiler would not survive the winter which would result in the closure of the building. A new boiler was purchased, and which was naturally much more efficient than the old one. As a result, the building continued to be in use. The cost of this replacement was significant at approximately £28,000. The previous refurbishment of the bar area has been well received by all users and has undoubtedly helped in promoting the building to the general public. As well as these improvements, a new Museum / Masonic Heritage centre has been completed at a cost of around £180,000. This was financed without the need to take out any loans or borrowings. Ipswich freemasons now have a venue which they feel is one in which they can take much pride as a historic masonic meeting place. The Trustees have to a large extent achieved their primary objective of maintaining and preserving (and improving where feasible) the fabric and structure of Ipswich's Freemasons Hall. They have kept up a continuous programme of building work which has, to a very large extent, ensured the future integrity of the original building and a continuous programme of measures which have made enormous improvements to the decorative state of the premises. At the same time, we have endeavoured to ensure that the building complies with current regulatory standards regarding Health & Safety, Fire Safety, and Environmental Health requirements.

Utilisation of the Gift Aid Scheme through a Members Lottery has raised funds designated "solely for Development and Improvement" of the building. The Trustees have not lost sight of their secondary objective of educating the Ipswich population on the principles of Freemasonry. The website, www.ipswichmasonichall.co.uk has been re-vamped to make it more easily found when searching on "Google". The Trustees continue to bring the benefits of Freemasonry as a social force for good to the notice of the wider public. We have continued and expanded our efforts to make our work known with our continued participation in Ipswich's Heritage Weekend. Freemasons Hall was due to be opened to the public on Heritage weekend in September, but as a mark of respect to the late Queen Elizabeth II, it was decided not to open in 2022. However, it will be opened again in 2023. The Museum will provide an exhibition describing the range of masonic charitable activities and Stewards will be available to answer any, and all queries. It has attracted much favourable comment from the hundreds of visitors who have attended in previous years. It serves to highlight the very positive message that Freemasonry is a major deliverer of charity both nationally and locally and as such is a very positive and constructive influence in the community.

Freemasons Hall has been used by the local NHS for Training Days, and been open for Ipswich's Music Day, as well as being used for other functions such as a Halloween Night.

Public benefit

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider that their planned activities will contribute to the aims and objectives they have set.

Reserves

The Trustees plan to build up the company reserves as indicated to ensure (i) necessary repairs and maintenance can always be undertaken with expedition and (ii) that a longer-term strategy to provide improved facilities to Freemasons Hall remains viable. This will ultimately give it the necessary standing with the local community and make it an attractive proposition for the wider general public to hire and use for their social requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

MASONIC HALL IPSWICH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Recruitment and appointment of new trustees

The directors of the company are also the charity trustees for the purposes of charity law, The charity may by ordinary resolution appoint a person who is willing to be a director and determine the rotation in which any additional directors are to retire.

Induction and training of new trustees

New trustees are advised of their role and responsibilities by current trustees. Each is encouraged to use the Charity Commission website to remain fully abreast of their role.

The trustees' report was approved by the Board of Trustees.

Mr C Seston
Trustee

9 July 2024

MASONIC HALL IPSWICH LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MASONIC HALL IPSWICH LIMITED

I report to the trustees on my examination of the financial statements of Masonic Hall Ipswich Limited (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities 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 financial statements to be reached.

Gascoynes

Gascoynes House
Moseleys Farm Business Centre
Fornham All Saints
Suffolk
IP28 6JY

Dated: 9 July 2024

MASONIC HALL IPSWICH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
Income from:			
Donations and legacies	2	83,824	74,396
Charitable activities	3	9,196	9,727
Total income		93,020	84,123
Expenditure on:			
Charitable activities	4	86,014	73,209
Net income for the year/ Net movement in funds		7,006	10,914
Fund balances at 1 January 2023		245,132	234,218
Fund balances at 31 December 2023		252,138	245,132

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MASONIC HALL IPSWICH LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		170,221		158,726
Current assets					
Debtors	10	1,243		783	
Cash at bank and in hand		104,004		112,469	
		105,247		113,252	
Creditors: amounts falling due within one year	11	(23,330)		(26,846)	
Net current assets			81,917		86,406
Total assets less current liabilities			252,138		245,132
Income funds					
Unrestricted funds			252,138		245,132
			252,138		245,132

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 9 July 2024

Mr C Seston
Trustee

Company registration number 06922371

MASONIC HALL IPSWICH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

MASONIC HALL IPSWICH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 10 years
Fixtures and fittings	33% on reducing balance
Computers	33% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2 Donations and legacies

	2023 £	2022 £
Donations and gifts	83,824	74,396

3 Charitable activities

	2023 £	2022 £
Social lotteries	9,196	9,727

MASONIC HALL IPSWICH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	2023 £	2022 £
Property maintenance	14,783	8,028
Cleaning	2,183	2,757
Sundries	1,630	323
Wages	19,481	17,980
Rent, rates and water	2,120	2,675
Licences and insurance	6,599	5,922
Light and heat	10,629	9,647
Telephone	1,271	1,958
Postage and stationery	668	960
Depreciation	24,019	18,397
Bank charges	2	3
	<u>83,385</u>	<u>68,650</u>
Share of governance costs (see note 5)	2,629	4,559
	<u>86,014</u>	<u>73,209</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Audit fees	-	2,629	2,629	2,059
Legal and professional	-	-	-	2,500
	<u>-</u>	<u>2,629</u>	<u>2,629</u>	<u>4,559</u>
Analysed between				
Charitable activities	-	2,629	2,629	4,559
	<u>-</u>	<u>2,629</u>	<u>2,629</u>	<u>4,559</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

MASONIC HALL IPSWICH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable work	7	5

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2023	179,343	14,745	7,548	201,636
Additions	25,816	9,697	-	35,513
At 31 December 2023	205,159	24,442	7,548	237,149
Depreciation and impairment				
At 1 January 2023	22,074	13,534	7,301	42,909
Depreciation charged in the year	20,301	3,636	82	24,019
At 31 December 2023	42,375	17,170	7,383	66,928
Carrying amount				
At 31 December 2023	162,784	7,272	165	170,221
At 31 December 2022	157,268	1,211	247	158,726

MASONIC HALL IPSWICH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	1,053	783
Prepayments and accrued income	190	-
	<u>1,243</u>	<u>783</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	597	(46)
Other creditors	7,231	7,308
Accruals and deferred income	15,502	19,584
	<u>23,330</u>	<u>26,846</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).