

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE MASON FOUNDATION**

# **THE MASON FOUNDATION**

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## **THE MASON FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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**

The Mason Foundation supports, connects, and empowers disadvantaged communities to come together by providing a simple solution to tackle inactivity.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity has received a number of grant funds over the year for delivery of The Mason Mile.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The assets are held for investment to provide income for the furtherance of the general objectives of the Charity.

##### **Going concern**

At the time of approving the accounts, 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.

#### **FUTURE PLANS**

Activity is expected to increase in the forthcoming year, with further grant funding.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charitable Trust is constituted by Trust Deed dated 16 November 2012, and its objects to apply as appropriate the income and the whole or any part or parts of the Charitable Trust at any time or from time to time generally for such purposes or objects which are for the benefit of the public and are recognised as exclusively Charitable according to the Law of England and Wales as the trustees in their absolute discretion may think fit.

##### **Recruitment and appointment of new trustees**

The trustees delegate the day to day responsibility for the administration of the Charity to Ms Anna Skeats (CEO).

The trustees have complied with the duty under the Charities Act to have due regard to guidance published by the Charity Commission including public benefit guidance.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1150662

##### **Principal address**

7 Lansdowne Road  
TUNBRIDGE WELLS  
Kent  
TN1 2NG

##### **Trustees**

S P Mason Chair  
Mrs E T A Mason  
J Sumner  
K Downing  
M Ebdell  
S Mason

##### **Independent Examiner**

Emma Gooch ACA CTA  
Institute of Chartered Accountants in England and Wales  
Wells Associates  
10 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

**THE MASON FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

Approved by order of the board of trustees on 9 September 2021 and signed on its behalf by:

S P Mason - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MASON FOUNDATION**

### **Independent examiner's report to the trustees of The Mason Foundation**

I report to the charity trustees on my examination of the accounts of The Mason Foundation (the Trust) for the year ended 31 December 2020.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Emma Gooch ACA CTA  
Institute of Chartered Accountants in England and Wales  
Wells Associates  
10 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN11 1NU

Date: .....

**THE MASON FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		418,521	125,001
<b>EXPENDITURE ON</b>			
Raising funds	2	15,765	2,220
<b>Charitable activities</b>			
The Mason Mile		289,764	105,499
Overheads		6,479	-
<b>Total</b>		312,008	107,719
<b>NET INCOME</b>		106,513	17,282
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		23,679	6,397
<b>TOTAL FUNDS CARRIED FORWARD</b>		130,192	23,679

The notes form part of these financial statements

**THE MASON FOUNDATION**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,191	-
<b>CURRENT ASSETS</b>			
Debtors	8	17,886	-
Cash at bank		120,382	29,467
		<u>138,268</u>	<u>29,467</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(9,267)	(5,788)
		<u>129,001</u>	<u>23,679</u>
<b>NET CURRENT ASSETS</b>			
		<u>130,192</u>	<u>23,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>130,192</u>	<u>23,679</u>
<b>NET ASSETS</b>			
		<u>130,192</u>	<u>23,679</u>
<b>FUNDS</b>	10		
Unrestricted funds		130,192	23,679
<b>TOTAL FUNDS</b>		<u>130,192</u>	<u>23,679</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 September 2021 and were signed on its behalf by:

S P Mason - Trustee

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, the Trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Other accounting policies**

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.



# THE MASON FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. ACCOUNTING POLICIES - continued

#### Other accounting policies

##### Financial Instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the company become a party to the contractual provisions of the instruments.

At initial recognition, financial instruments classified as fair value through the profit and loss are measured at fair value and any transactions costs are recognised in the profit and loss. Financial instruments not classified as fair value through the profit and loss are initially measured at fair value plus transaction costs.

Financial Instruments are de-recognised when the contractual rights and obligations expire or are discharged.

### 2. RAISING FUNDS

#### Raising donations and legacies

	2020	2019
	£	£
Support costs	15,765	2,220

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

### 4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
	5	1

No employees received emoluments in excess of £60,000.

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	125,001
<b>EXPENDITURE ON</b>	
Raising funds	2,220
<b>Charitable activities</b>	
The Mason Mile	105,499
<b>Total</b>	107,719
<b>NET INCOME</b>	17,282
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	6,397

THE MASON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
fund  
£

TOTAL FUNDS CARRIED FORWARD

23,679

6. DONATED GOODS AND SERVICES

During the period the charity recieved donated services and goods totalling £34,170. These have been included within the financial statements as donations and the relevant costs.

7. TANGIBLE FIXED ASSETS

Computer  
equipment  
£

**COST**

Additions

1,787

**DEPRECIATION**

Charge for year

596

**NET BOOK VALUE**

At 31 December 2020

1,191

At 31 December 2019

-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020  
£

2019  
£

Trade debtors

795

-

Other debtors

17,091

-

17,886

-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020  
£

2019  
£

Taxation and social security

5,847

1,979

Other creditors

3,420

3,809

9,267

5,788

10. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	23,679	106,513	130,192
<b>TOTAL FUNDS</b>	<b>23,679</b>	<b>106,513</b>	<b>130,192</b>

THE MASON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	418,521	(312,008)	106,513
<b>TOTAL FUNDS</b>	<u>418,521</u>	<u>(312,008)</u>	<u>106,513</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	6,397	17,282	23,679
<b>TOTAL FUNDS</b>	<u>6,397</u>	<u>17,282</u>	<u>23,679</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	125,001	(107,719)	17,282
<b>TOTAL FUNDS</b>	<u>125,001</u>	<u>(107,719)</u>	<u>17,282</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	6,397	123,795	130,192
<b>TOTAL FUNDS</b>	<u>6,397</u>	<u>123,795</u>	<u>130,192</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	543,522	(419,727)	123,795
<b>TOTAL FUNDS</b>	<u>543,522</u>	<u>(419,727)</u>	<u>123,795</u>

**11. RELATED PARTY DISCLOSURES**

During the period, £45,000 was lent by Mason Consulting Limited which is owned and controlled by Stephen Mason. No interest is being charged on this loan and the charity is not required to repay the loan. This can be paid back when or if the charity deems it has the relevant funding to pay the loan back.

**THE MASON FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	2	1
Donations	418,519	125,000
	<hr/>	<hr/>
	418,521	125,001
	<hr/>	<hr/>
<b>Total incoming resources</b>	418,521	125,001
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Mason Mile event costs	180,632	69,570
Donations	300	20,850
	<hr/>	<hr/>
	180,932	90,420
 <b>Support costs</b>		
<b>Management</b>		
Wages	96,122	13,232
Social security	10,498	1,628
Pensions	2,204	219
Insurance	2,413	-
Telephone	797	-
Postage and stationery	366	-
Advertising	9,093	-
Sundries	814	-
Computer costs	5,883	-
	<hr/>	<hr/>
	128,190	15,079
 <b>Finance</b>		
Bank charges	8	-
 <b>Other</b>		
Computer equipment	596	-
 <b>Governance costs</b>		
Accountancy and legal fees	2,282	2,220
	<hr/>	<hr/>
<b>Total resources expended</b>	312,008	107,719
	<hr/>	<hr/>
<b>Net income</b>	106,513	17,282
	<hr/>	<hr/>