

The Moose International Welfare Service Fund (“the CIO”)

Report of the Charity Trustees and Financial Statements

For the Year Ended

31st December 2020

**Brooking Ruse,
Chartered Accountants,
2 Stafford Place,
Weston-super-Mare,
Somerset, BS23 2QZ.**

The Moose International Welfare Service Fund (“the CIO”)

Report and Financial Statements for the Year Ended 31st December 2020

Index	Page
Essential Information	1
Statement of Responsibilities of the Charity Trustees	2
Independent Examiner’s Report	3
Report of the Charity Trustees	4
Charitable Funds Balance Sheet	5
Notes to the Financial Statements	6 - 8
Charitable Funds Statement of Financial Activities	9

Report of the Charity Trustees and Financial Statements

For the Year Ended 31st December 2020

Charity Information

Trustees

A.G. Harries (Chairman)
M.E. Dunne
K. Jenkins
R.M.L. Williams

Secretary

R.M.L. Williams

Central Office

The Lighthouse Suite
Manor House
Manor Road
Burnham-on-Sea
Somerset
TA8 2AS

Auditors

Brooking, Ruse & Co. Limited
Chartered Accountants & Registered Auditors
2 Stafford Place
Weston-super-Mare
Somerset
BS23 2QZ

Statement of Responsibilities of the Charity Trustees

Year Ended 31st December 2020

The Charity Trustees are required by law to produce Financial Statements of the CIO every year which give a true and fair view of the state of affairs of the CIO at the end of the year and the results for the year then ended.

In preparing these Financial Statements the Charity Trustees are required to select suitable accounting policies and then to apply them on a consistent basis, making judgements and estimates which are prudent and reasonable. The Charity Trustees must also prepare the Financial Statements on a going concern basis unless it is inappropriate to presume the CIO will cease to function.

The Charity Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the CIO and which will enable them to ensure that the Financial Statements comply with the Charities Statement of Recommended Practice and any amendments thereto.

The Charity Trustees confirm they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The Charity Trustees are responsible for safeguarding the assets of the CIO and hence must take all reasonable steps for the prevention and detection of fraud and other irregularities.

The Charity Trustees confirm that they have complied with these requirements.

Registered Office:
The Lighthouse Suite
Manor House
Manor Road
Burnham-on-Sea
Somerset
TA8 2AS

Signed by the Secretary on behalf of the Charity Trustees

.....
R.M.L. Williams - Secretary

The Moose International Welfare Service Fund ("the CIO")

I report on the accounts of the CIO for the year ended 31st December 2020 as set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The Charity Trustees are responsible for the preparation of the accounts. The Charity Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination only is needed.

It is my responsibility to:

- Examine the accounts under Section 145(1) of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act, and
- To state whether any particular matters have come to my attention.

Basis of the Independent Examiner's statement

My examination was carried out in accordance with the General Directions normally given by the Charity Commission. An examination includes a review of the accounting records kept by the CIO and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the explanations of the Charity Trustees concerning any such matters. The procedures undertaken do not provide all the evidence which would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the Report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act and
- to prepare Accounts which accord with the accounting records and which comply with accounting requirements of the 2011 Act

have not been met; or

2. to which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Robert D. Orr ACA,
2 Stafford Place,
Weston-super-Mare,
Somerset, BS23 2QZ.

EK.CB.09916

Report of the Charity Trustees for the Year Ended 31st December 2020

The Charity Trustees present their Report and Financial Statements for the year ended 31st December 2020.

The Charity’s registered number is 1153351.

Charity Trustees

The Charity Trustees have served throughout the year. The appointment of Charity Trustees is governed by the Foundation Constitution of the CIO. The day to day management of the CIO is overseen by the Secretary. All decisions are made by the Board of Trustees.

Investment Powers

The Foundation Constitution authorises the Charity Trustees to make and hold investments using the general funds of the CIO. The policy for investment is to ensure risk free capital growth whilst protecting income to cover the needs for the income in the funds.

Constitution, Objects and Policies

The Charitable Trusts are set out in the Foundation Constitution, and its objects are to provide charitable donations to the funds of the Order and to outside charities as determined by the Charity Trustees. These objects have been achieved by the making of charity dispositions and providing benefits for widows, widowers and others entitled under the terms of the Foundation Constitution.

Development, Activities and Achievements

The Charity Trustees consider that the performance of the CIO this year has been satisfactory in the economic climate of the country.

Public Benefit Statement

The objects of the CIO are for the public benefit: (1) the relief of need and financial hardship arising from youth, old age, sickness, infirmity or disability amongst members of the Grand Lodge of Great Britain Loyal Order of Moose (“the Order”) or their families or such other personal as the Trustees shall determine; (2) the promotion in cases of financial hardship of the education of children of members of the Order or such other persons as the Trustees shall determine by the award of bursaries or grants.

Financial Review

The General Fund received income from various sources which, in total, amounted to £57,982. The dividends and interest income received by the Philanthropic Fund during the year was £26,191 bringing total income for the year ended 31st December 2020 to £84,173. After deducting the expenses of £96,145, the General Fund has a deficit for the year of £38,163. Adding this to the Philanthropic surplus, there is an overall deficit of £15,156. The CIO has seen an increase in the portfolio market values during the year which is in line with the stock marker generally. The CIO remains in a secure financial position enabling the organisation to continue to provide funds in line with the constitution.

Approval

This report was approved by the Charity Trustees on _____ and signed on their behalf.

.....
R.M.L. Williams - Trustee

Charitable Funds Balance Sheet as at 31st December 2020

	Note	2020		2019
		£	£	£
Fixed Assets	2			
The Meadow		26,820		26,820
Elmhurst		13,833		13,833
Mooseheart land		1,215		1,215
			41,868	41,868
Investments at Market Value	3		2,278,730	2,298,748
Current Assets				
Cash at bank		102,052		108,283
Rathbones – dividends due		533		717
Due from ‘The Order’		16,087		15,127
Due from Taunton Lodge		12,767		13,267
			131,439	137,394
			2,452,037	2,478,010
Represented by				
Funds	4		2,452,037	2,478,010

The financial statements were approved by the Charity Trustees and were signed on their behalf by:

.....
R.M.L. Williams – Trustee

Notes to the Accounts for the Year Ended 31st December 2020**1. Basis of Preparation of Accounts**

The financial statements have been prepared under the historical cost convention. They have also been prepared in accordance with applicable Financial Reporting Standards for Smaller Entities Accounting and Reporting by Charities Statement of Recommended Practice 2005 and in accordance with the Charities Act 2011.

There are no debtors or creditors at the year end, all accounts being settled within the accounting period.

Incoming receipts represent total monies received from activities.

All fixed assets are shown at cost.

Stocks are valued at suppliers cost.

Investments are included at cost and the current market value provided by independent stockbrokers is shown in these notes.

2. Fixed Assets

	Cost	Balance
	01/01/2020	31/12/2020
	£	£
The Meadow, Knapps Drive	26,820	26,820
Elmhurst, Woodborough Road	13,833	13,833
Mooseheart, Winscombe:		
Freehold land	1,215	1,215
	<hr/>	<hr/>
	41,868	41,868
	<hr/>	<hr/>

The insured value of the freehold buildings is as follows:

The Meadow, Knapps Drive	268,115
Elmhurst, Woodborough Road	322,651
	<hr/>
	£ 590,766
	<hr/>

Notes to the Accounts for the Year Ended 31st December 2019

3. Investments

Philanthropic Fund	Portfolio £	Capital Account £	Total £	Historical Cost £
As at 1 st January 2020	809,832	9,350	819,182	620,752
Additions	120,730	(120,730)		
Disposals	(129,451)	129,451		
Redemptions/equalisations	-	248		
Stockbroker fees	-	(3,184)		
Gains/losses on portfolio	(49,745)	-		
	<u>751,366</u>	<u>15,135</u>	<u>766,501</u>	<u>610,790</u>
General Fund	Portfolio £	Capital Account £	Total £	Historical Cost £
As at 1 st January 2020	1,470,313	9,253	1,479,566	1,212,142
Additions	208,802	(208,802)		
Disposals	(212,283)	212,283		
Redemptions/Equalisations		622		
Stockbroker fees	-	(6,887)		
Gains/losses on portfolio	38,928	-		
	<u>1,505,760</u>	<u>6,469</u>	<u>1,512,229</u>	<u>1,171,410</u>
Total Funds				
As at 31st December 2020	<u>2,257,126</u>	<u>21,604</u>	<u>2,278,730</u>	<u>1,782,200</u>
As at 31st December 2019	<u>2,280,145</u>	<u>18,603</u>	<u>2,298,748</u>	<u>1,832,894</u>

4. Fund Balances

	£
Philanthropic Fund	1,012,252
General Fund	1,439,785
Funds at 31 st December 2020	<u>2,452,037</u>

5. Charity Trustees Pensions and Remuneration

No Charity Trustee receives an annual pension or other remuneration.

Notes to the Accounts for the Year Ended 31st December 2020

6. Total Staff Costs

Total staff salaries and wages allocated to the charitable funds amounted to £7,828 (2019:£7,786) for one member of staff. This includes pension contributions.

7. Related Party Transactions

Moose International in Great Britain (“the Order”) pays the overhead costs for both the Order and the CIO. These costs are monitored on a monthly basis and periodically a proportion is charged to the CIO as the Charity’s contribution towards the costs. As at 31st December 2020 the amount due from the Order to the CIO was £16,087 as disclosed on the Balance Sheet.

8. Trustee Expenses

The travel and subsistence costs incurred by the four Trustees in relation to their duties to the CIO amount to £7,532 (2019: £8,675) during the year under review. This is included within administration costs on the Statement of Financial Activities.

Charitable Funds Statement of Financial Activities for the
Year Ended 31st December 2020

Unrestricted Funds	Phil	General Fund	2020 Total	2019 Total
Incoming Resources	£	£	£	£
Rents		14,320	14,320	16,740
Donations		6,793	6,793	7,339
Grand Draw		-	-	1,069
Dividends & interest	26,191	36,869	63,060	73,078
	<u>26,191</u>	<u>57,982</u>	<u>84,173</u>	<u>98,226</u>
Outgoings				
Let property expenses		37,047	37,047	9,985
Wages & salary costs		7,828	7,828	7,786
Administration costs		8,681	8,681	10,501
Donations and grants		18,558	18,558	14,969
Presents and holidays		7,003	7,003	5,752
Magazines for widows		1,036	1,036	1,113
Rent and room hire		2,370	2,370	2,613
Accountancy		3,573	3,573	3,356
Legal fees		-	-	175
Stockbrokers	3,184	6,887	10,071	9,954
Insurances		3,162	3,162	1,600
	<u>3,184</u>	<u>96,145</u>	<u>99,329</u>	<u>67,804</u>
Net incoming/(outgoing) resources	23,007	(38,163)	(15,156)	30,422
Gains/losses on investment portfolios	(49,745)	38,928	(10,817)	182,469
Total funds at 1 st January 2020	<u>1,038,990</u>	<u>1,439,020</u>	<u>2,478,010</u>	<u>2,265,119</u>
Total funds at 31 st December 2020	<u><u>1,021,252</u></u>	<u><u>1,439,785</u></u>	<u><u>2,452,037</u></u>	<u><u>2,478,010</u></u>