

The Provincial Grand Lodge of Bedfordshire Charity Fund

A Charitable Incorporated Organisation

Registered Charity Number 1175414

Financial Statements
Year ended 30 June 2021



114 High Street
Cranfield
Beds
MK43 0DG
Tel (01234) 752566
www.JVCA.co.uk
info@jvca.co.uk

The Provincial Grand Lodge of Bedfordshire Charity Fund

REPORT AND ACCOUNTS FOR THE YEAR ENDED 30th June 2021

Trustees

Mr Alexander Milne Bierrum
Mr John Ernest Low, Chairman
Mr Stuart Hamilton French
Mr Robert James Curson
Mr Robert John Lovesey DL

Bankers

Barclays Bank plc
111 High Street
Bedford
MK40 1NJ

Correspondence Address

Mr S Attwood, Treasurer
The Keep
Bedford Road
Kempston
MK42 8AH
T: 01234 214292
E: office@pglbeds.org

Independent Examiner

Mr J C Vowles FCA
114 High Street
Cranfield
MK43 0DG

The Provincial Grand Lodge of Bedfordshire Charity Fund

TRUSTEES ANNUAL REPORT

For the period ended 30th June 2021

The Trustees submit their Annual Report and the financial statements for the period ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was founded by adopting a constitution dated 27 October 2017.

Organisation

The names of the Trustees who served during the year are set out on the previous page.

Trustees meetings are held on a regular basis, with ad hoc meeting being held as and when necessary.

The trustees obtain the advice of professional investment advisers as regards the investment of the charity's funds.

Day to day running of the organisation is handled by the chairman and the Treasurer.

Risk Management

The trustees carry out an annual review of the risks which the charity may face, have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

OBJECTS AND ACTIVITIES

Objects

The objects of the charity are:

To relieve the needs of individuals, charities and other organisation in Bedfordshire by donations, grants and other financial assistance and also by the provision of goods or services.

Activities for the public benefit

The Trustees have due regard for the guidance on public benefit and achieve these aims by providing grants and donations to charities, organisations and individuals as the Trustees decide after taking advice from the Charity Committee of the Provincial Grand Lodge of Bedfordshire.

The Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

The charity commenced fundraising in 2017 towards the Bedfordshire Scout project and paid out £13,567 towards that project during the year. This project is now complete with a final spend of £516,607. A further £11,445 was paid out to a range of masonic and non-masonic charities during the year.

The Provincial Grand Lodge of Bedfordshire Charity Fund

TRUSTEES ANNUAL REPORT continued
For the period ended 30th June 2021

FINANCIAL REVIEW

The results of the charity for the year are set out in the Statement of Financial Activities on page 5.

Budgets and Reserves

The Trustees have ultimate responsibility for directing the affairs of the Charity, ensuring it is solvent, well-run and delivering the outcomes for which it has been set up. Part of this is having policies, plans and budgets to achieve those objectives, and monitoring performance against them. The Trustees have introduced a policy of long term investment of reserves to maintain the capital of the charity that will be reviewed annually.

Statement of trustee's responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity 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 charity and of the profit or loss for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the entity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the entity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to Examiners

So far as the trustees are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the entity's financial examiners are unaware, and each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the entity's auditors are aware of that information.

The company has taken advantage of the small companies' exemption in preparing the above report.

Approved by the Trustees on 9/9/21 and signed on behalf of the Trustees by:

.....

ROBERT JAMES CURSEN

The Provincial Grand Lodge of Bedfordshire Charity Fund

FINANCIAL EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 30th June 2021

I am reporting to the charity trustees on my examination of the accounts of the company for the period ended 30th June 2021 which are set out on pages 6 to 11.

Responsibilities of trustees

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 Charities Act 2011 ("the Act").

Basis of examiner's report

Having satisfied myself that the accounts of the Company are not required to be audited for this year and are eligible for independent examination and that I am qualified to carry out the independent examination under Section 145 of the Act. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act. The procedures undertaken do not provide all the evidence that would be required in an audit, consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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

- * accounting records were not kept in accordance with section 130 of the Act; or
- * the accounts do not accord with such records; or
- * the accounts do not comply with relevant accounting requirements under 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.

Signed
Mr JC Vowles FCA



JVCA Ltd, Chartered Accountants
114 High Street
Cranfield
MK43 0DG

The Provincial Grand Lodge of Bedfordshire Charity Fund

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30th June 2021

	Note	Unrestricted Funds £	2021 Restricted Funds £	Total Funds £	2020 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income:					
Donations		6,536	919	7,455	154,924
Collections		-	-	-	1,560
				-	-
Activities for generating funds:				-	-
Fundraising events		-	-	-	-
TLC Draw income		-	-	-	8,145
Amazon Smile		94	-	94	-
Profit on sale of books, jewels, ties and regalia		376	-	376	473
				-	-
Investment income:				-	-
Dividends & interest on investments		9,487	-	9,487	11,443
Bank interest received		17	28	45	956
		-----	-----	-----	-----
		16,510	947	17,457	177,501
		-----	-----	-----	-----
RESOURCES EXPENDED					
Charitable activities:					
Donations		10,220	14,792	25,012	450,281
TLC Draw payouts		-	-	-	2,500
Brokers Fees		4,748	-	4,748	3,508
Bank charges		78	-	78	38
Software costs		130	-	130	11
Governance costs		-	-	-	-
		-----	-----	-----	-----
		15,176	14,792	29,968	456,338
		-----	-----	-----	-----
Net incoming /(outgoing) resources before other recognised gains and losses		1,334	(13,845)	(12,511)	(278,837)
Other recognised gains and losses					
Realised gains /(losses) on investments		42,606	-	42,606	(5,066)
Unrealised gains /(losses) on investments		52,087	-	52,087	6,696
Fund transfers		(6,179)	6,179	-	-
		-----	-----	-----	-----
Net incoming/(outgoing) resources		89,848	(7,666)	82,182	(277,207)
Fund Balances at 1st August 2020		450,441	16,227	466,667	743,875
		-----	-----	-----	-----
Fund Balances at 30th June 2021		540,287	8,561	548,848	466,667
		-----	-----	-----	-----
		-	-	-	-

The Provincial Grand Lodge of Bedfordshire Charity Fund

BALANCE SHEET

As at 30th June 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
Investments	2	509,145	409,713
CURRENT ASSETS			
Lodge dues and debtors		-	-
Cash at bank		39,703	56,954
		<u>39,703</u>	<u>56,954</u>
LESS CURRENT LIABILITIES			
Creditors and accruals		-	-
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		39,703	56,954
TOTAL NET ASSETS		548,848	466,667
		<u><u>548,848</u></u>	<u><u>466,667</u></u>

Represented by:

FUNDS	3		
Restricted funds		8,561	25,523
Unrestricted funds		540,287	441,145
		<u>548,848</u>	<u>466,667</u>
		<u><u>548,848</u></u>	<u><u>466,667</u></u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Trustees on 9/9/21 and signed on their behalf by:



Trustee

ROBERT JAMES CURSON.

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

for the year ended 30th June 2021

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated, and in accordance with the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" and in accordance with Financial Reporting Standard 102, and the Charities Act 2011. The functional currency is sterling and the amounts are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. This includes funds which are given for specific purposes.

(c) Incoming Resources

Income is accounted for on a receivable basis.

(d) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Approved grants or donations are accounted for when payable. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include 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.

(e) Investments

Investments are stated at market value. Variations in their year end value, realised and unrealised, are dealt with through the Statement of Financial Activities.

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

for the year ended 30th June 2021

2 INVESTMENTS

	2021	2020
Market value at 1st August 2020	409,713	400,148
Reinvested income	9,487	11,443
Brokers Fees	(4,748)	(3,508)
Gain/(Loss) on sale of investment	42,606	(5,066)
Gain/(Deficit) on revaluation	52,087	6,696
Transfers out	-	-
	-----	-----
Market value at 30th June 2021	509,145	409,713
	=====	=====
Historical cost at 30th June 2021	294,252	272,939
	=====	=====
UK Equity Instruments	105,267	94,889
UK Non-Equity Instruments	104,932	45,240
Foreign Stock	248,308	228,292
Cash held within investment portfolio	50,638	41,292
	-----	-----
Total Market Value	509,145	409,713
	=====	=====

3 SUMMARY OF FUND MOVEMENTS

	Balances at 1st August 2020	Incoming Resources	Outgoing Resources	Fund Transfers	Balances at 30th June 2021
Restricted Funds					
Teddy Bear Fund	9,296	490	(1,225)		8,561
Bedfordshire Scouts Fund	6,931	457	(13,567)	6,179	-
Designated donations	-				-
	-----	-----	-----	-----	-----
	16,227	947	(14,792)	6,179	8,561
	-----	-----	-----	-----	-----
Unrestricted Funds					
General fund	17,681	7,023	(10,428)		14,274
Gwynn-Jones fund	423,464	104,180	(4,748)	(6,179)	516,717
TLC Draw fund	9,296	-	-	-	9,296
PGM's list	-				-
	-----	-----	-----	-----	-----
	450,441	111,203	(15,176)	(6,179)	540,287
	-----	-----	-----	-----	-----
Total Funds	466,667	112,150	(29,968)	-	548,848
	=====	=====	=====	=====	=====

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

for the year ended 30th June 2021

4 ANALYSIS OF NETS ASSETS BY FUND

	Investments	Net Current Assets	Total
Restricted funds	-	8,561	8,561
Unrestricted funds	509,145	31,142	540,287
	----	----	----
At 30 June 2021	509,145	39,703	548,848
	=====	=====	=====
Restricted funds	-	16,227	16,227
Unrestricted funds	409,713	22,136	431,849
	----	----	----
At 31 June 2020	409,713	38,363	448,076
	=====	=====	=====

5 RESTRICTED and DESIGNATED FUNDS

(a) Teddy Bear fund

The Teddy Bear fund is to provide teddy bears to young patients at hospitals within Bedfordshire. Donations to this fund are restricted in nature.

(b) Designated donations

Designated donations represent funds held at the year end to be paid to beneficiaries as specified by the donors.

(c) Designated funds

The Gwynn Jones Fund is general fund that has been set aside or designated by the Trustees to be preserved for larger projects.

The TLC Draw fund is a general fund that has been set aside or designated by the Trustees to ensure that the charity can ensure a long term commitment to the Teddy Bear restricted fund. Profits from the draw are reviewed periodically and either maintained as a designated fund, released to the Teddy Bear fund or released to the general fund as seems fit at the time.

(d) Bedfordshire Scouts fund

The Bedfordshire Scouts fund is an appeal on behalf of the Provincial Grand Master to raise sufficient funds to provide a purpose built building for the Scouting movement in the province. Donations to this fund are restricted. This fund was used up and the project completed during the year.

6 TRANSACTIONS WITH TRUSTEES

None of the Trustees received any remuneration from the charity during the year (2020: £nil).

7 EMPLOYEES

	2021	2020
Average number of employees	nil	nil
	=====	=====

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

As at 30th June 2021

8 GRANTMAKING

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
Bedfordshire Scouts	-	13,567	13,567	438,286
Teddies for Loving Care	-	1,225	1,225	3,399
Masonic Fishing Charity	-	-	-	-
Martin Foss Award	-	-	-	500
Duke of Edinburgh Memorial	1,000	-	1,000	-
Luton Town Community Trust	500	-	500	500
MAGPAS East Anglian Air Ambulance	2,500	-	2,500	3,935
East Anglian air Ambulance	2,500	-	2,500	-
Jade Horton	1,000	-	1,000	-
Leighton Linlade Helpers	1,000	-	1,000	-
All Saints Academy	500	-	500	-
Autism	820	-	820	-
St Pauls church	400	-	-	-
Tommy Livingstone	-	-	-	1,000
Q2Q Cheshire	-	-	-	100
Lorraine Issott	-	-	-	250
Selection Boxes for Hospitals	-	-	-	311
Highground	-	-	-	500
Northampton Saints Foundation	-	-	-	500
Dine with us on the streets	-	-	-	1,000
Sundry Small Grants	-	-	-	-
	-----	-----	-----	-----
	10,220	14,792	24,612	450,281
	=====	=====	=====	=====