

Wiltshire Masonic Charity Foundation

Report and Financial Statements

**For the year ended
30 June 2022**

Wiltshire Masonic Charity Foundation

Legal and administrative details

For the year ended 30 June 2022

Status	The organisation is a charitable trust registered as a charity on 18 December 2019.	
Governing document	The charity is governed by a trust deed.	
Charity number	1181250	
Operational address	49 Albany Road Salisbury SP1 3YQ	
Trustees	Robert Evans Simon Ellingham Dr David Reed Roger Karn	Chair
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP	

Wiltshire Masonic Charity Foundation

Report of the Trustees

For the year ended 30 June 2022

The Board of Trustees present their report and the financial statements for the year ended 30 June 2022.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities - Charities SORP 2015.

Objects of the charity

The objects for which the Foundation is established are:-

To advance such charitable purpose (as charitable under the Laws of England & Wales), within the Masonic Province of Wiltshire, as the Trustees see fit from time to time, through the provision of grants to individuals and organisations.

Public Benefit

Wiltshire Masonic Charity Foundation Trustees have taken note of the Charity Commission guidance on Public Benefit. All Wiltshire Masonic Charity Foundation project activities are undertaken with the aim of benefitting people with health or social issues.

The Wiltshire Masonic Charity Foundation is committed to Equal Opportunities and Diversity; our funding is open to individuals and organisations regardless of gender, race, faith or personal circumstances etc.

The Wiltshire Masonic Charity Foundation is aiming to build a fund of sufficient size to fund an annual grant giving programme within Wiltshire out of income whilst still growing the overall fund.

Risk Assessment

The organisation has carried out a detailed review of the risks it faces and systems have been put in place to mitigate those risks. This is reviewed twice a year.

Induction and Training of Trustees

New trustees are provided with the Wiltshire Masonic Charity Foundation Trustee Induction Pack which includes the governing document, minutes of last meeting, latest accounts, strategic plan, copies of publications and budgets. Trustees are encouraged to attend appropriate external training events.

Reserves policy and financial review

The Charity is building up funds in order to create a significant fund from which to pay out grants and funds out of income. The intention is to have a fund of at least £500,000 in order to provide sufficient income for the purpose. At 30 June 2022, there were reserves of £432,506 as a result of a grant from the Wiltshire Provincial Grand Lodge Benevolent Fund of £401,721. The monies held will be invested in order to obtain a reasonable return and growth in value in the future.

Wiltshire Masonic Charity Foundation

Report of the Trustees (continued)

For the year ended 30 June 2022

The trustees

The trustees who served during the year and up to the date of this report are as follows:

Philip Still	Chair	(resigned 7 October 2021)
Robert Evans	Chair	(appointed 7 October 2021)
Ian Priest		(resigned 7 October 2021)
Simon Ellingham		
Dr David Reed		
Roger Karn		(appointed 7 October 2021)
Andrew Tiffin		(resigned 20 July 2021)

Appointment of the trustees

The number of trustees shall not be less than 3. Trustees may appoint any individual considered suitable as a trustee either to fill a casual vacancy or by way of addition to the trustees. Any trustee so elected will remain in office only until the next Annual General Meeting, but will be eligible for re-election.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable trust and of its incoming resources and application of resources, including the net income and expenditure, for the 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;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

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

Approved by the trustees on 30 September 2022 and signed on their behalf by:

Robert Evans (Chair)

Independent Examiner's Report to the Trustees of

The Wiltshire Masonic Charity Foundation

For the year ended 30 June 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2022 which are set out on pages 5 to 9.

Responsibilities and basis of report

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

Independent examiner's statement

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 charity 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.

K R S Surry FCA

Date: 30 September 2022

Wiltshire Masonic Charity Foundation

Statement of Financial Activities (incorporating an income and expenditure account)

For the year ended 30 June 2022

				2022	2021
	Note	Endowment £	Designated £	Unrestricted £	Total £
					Total £
Income and Endowments from:					
Donations and legacies	2	401,721	-	7,821	409,542
Investments		-	-	2	2
Other income		-	-	-	-
Total Income		401,721	-	7,823	409,544
Expenditure on:					
Charitable activities:					
Direct costs		-	-	-	-
Support costs		-	-	14,131	14,131
Total Expenditure	4	-	-	14,131	14,131
Net Income	5	401,721	-	(6,308)	395,413
Transfer between funds		-	-	-	-
Net movement in funds		401,721	-	(6,308)	395,413
Total funds at 1 July 2021		-	-	37,093	37,093
Total funds at 30 June 2022		401,721	-	30,785	432,506

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Wiltshire Masonic Charity Foundation

Registered number 1181250

Balance Sheet

As at 30 June 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible fixed assets		-	-	-
Investment portfolio		-	-	-
			-	-
Current assets				
Debtors	8	-	7,308	
Cash at bank and in hand		432,506	32,476	
		432,506		39,784
Creditors: amounts due within 1 year	9	-		2,691
Net current assets			432,506	37,093
Net assets	10		432,506	37,093
Funds				
Endowment funds	11		401,721	-
Unrestricted funds				
Non-distributable reserves			-	-
Designated funds			-	-
General funds			30,785	37,093
Total funds	10		432,506	37,093

The financial statements were approved by members of the Board of Trustees on 30 September 2022 and signed on their behalf by:

Robert Evans
Chair

Wiltshire Masonic Charity Foundation

Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies

- a) These financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) effective from 1 April 2015 - Charities SORP (FRS102). The financial statements have been prepared under the historical cost convention.
- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.
- c) Grants are recognised in full in the statement of financial activities in the year in which they are receivable, unless there are donor-imposed restrictions on the timing of the expenditure to a future period in which case they are deferred.
- d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- e) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.
- f) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- g) Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.
- h) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.
- i) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

2. Donations and legacies

	2022	2021
Donations & similar incoming resources	7,821	3,741
Legacy grant	401,721	
	<u>409,542</u>	<u>3,741</u>

Wiltshire Masonic Charity Foundation

Notes to the financial statements

For the year ended 30 June 2022

4 Total expenditure

	Costs of generating funds	Grants	2022 Total	2021 Total
	£	£	£	£
Staff costs (Note 6)	-	-	-	-
Grants	-	-	-	-
Office costs	-	-	-	-
Publications	-	-	-	-
Advertising and marketing	-	-	-	-
Professional Fees	14,131	-	14,131	-
Bank charges and loan interest	-	-	-	-
Sundry	-	-	-	-
	<u>14,131</u>	<u>-</u>	<u>14,131</u>	<u>-</u>

5. Net Income

This is stated after charging:

	2022	2021
	£	£
Depreciation / Amortisation	-	-
Operating lease rentals:	<u>-</u>	<u>-</u>

6. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	<u>-</u>	<u>-</u>

No employee earned more than £60,000 during the year.

None of the trustees nor persons connected with them received any remuneration or other benefits from the charity.

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Debtors

	2022	2021
	£	£
Other debtors	0	7,308
Prepayments and accrued income	<u>-</u>	<u>-</u>
	<u>-</u>	<u>7,308</u>

Wiltshire Masonic Charity Foundation

Notes to the financial statements

For the year ended 30 June 2022

9. Creditors

	2022	2021
	£	£
Creditors: amounts due within 1 year		
Taxation and social security	-	-
Deferred income	-	-
Other creditors	-	2,691
Accruals	-	-
	<u>-</u>	<u>2,691</u>

10. Analysis of net assets between funds

	Endowment	Designated	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Investment properties	-	-	-	-
Net current assets	<u>401,721</u>	<u>-</u>	<u>30,785</u>	<u>432,506</u>
Net assets at the end of the year	<u>401,721</u>	<u>-</u>	<u>30,785</u>	<u>432,506</u>

11. Endowment Funds

	2022	2021
	£	£
Brass Legacy Fund	<u>401,721</u>	<u>-</u>

The Brass Legacy Fund represents monies granted from the Provincial Grand Lodge of Wiltshire Benevolent Fund for the purpose of building up a fund of at least £500,000 in order to support charities and individuals in the Province of Wiltshire. The fund is intended to grow until it reaches £500,000 at which point income and investment returns generated by the fund will be available to be distributed as grants to charities and individuals.

12 Related party transactions

There are no related party transactions (2021: none).