

THE WISBECH MASONIC BENEVOLENT FUND CIO

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023

THE WISBECH MASONIC BENEVOLENT FUND CIO

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THE WISBECH MASONIC BENEVOLENT FUND CIO

LEGAL AND ADMINISTRATIVE INFORMATION

AS AT 31st DECEMBER 2023

Registered Charity number

1199199

Trustees

Chairman

M J Humphrey
J E Breeze
D K M Coupland
J P T Jewson
J R C Pallant
A J Faulkner
D Broker

Retired 19/06/2023

S W Harris
M R Holmes
R W Kidger (Treasurer)

Appointed 19/06/2023

Treasurer

G P Aldrich
P Walter
A Rust (Deceased 18/09/2023)
S Button (Appointed 16/11/2023)

Ex Officio Officer

Secretary

A M Clifton

Independent Examiner

Ken Maggs - Charity Adviser
Chartered Accountant
16 Hoekman Way
Spalding
Lincs
PE11 3HE

Correspondence address

P Walter
Conkers
Fen Road
Newton in the Isle
Wisbech
Cams.
PE13 5HT

THE WISBECH MASONIC BENEVOLENT FUND CIO

TRUSTEES' REPORT

For the year ended 31st December 2023

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

The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Trustees

The trustees named on page 1 served during the year.

Appointment of trustees is governed by the Trust Deed of the charity.

The charity has a trustee board of 10 elected members, plus one or more ex officio officers.

Investment powers

The Trust Deed authorises the trustees to make and hold investments, but no such investments are presently held.

Constitution, objects and policies

The Wisbech Masonic Benevolent Fund is constituted by Trust Deed dated 14 November 1983, registered as a Charity on 24th October 1984 (Registered Charity Number 290352), before converting to a Charitable Incorporated Organisation (CIO) on 7th June 2022 (Registered Charity Number 1199199).

Its objects are to provide, both directly and indirectly, relief of such poor and distressed Masons or their poor and distressed widows and children or to or for the benefit of such Masonic charities or other charitable institutions, societies and objects as they shall decide.

The policy of the charitable trust continues to be to seek additional finance and support from local masons to further its charitable objects and to maintain and improve the property owned and used as Masonic meeting places, thereby enabling local freemasons to exercise the twin virtues of benevolence and charity through their donations to the Masonic Charitable Foundation, the Cambridgeshire Masonic Benevolent Association, individual Lodge Almoners and local charitable and worthy causes.

Each year the trustees review the charity's objects and activities to ensure they continue to reflect its aims. In carrying out this review the trustees have considered the Charity Commission's guidance on public benefit.

Developments, activities, and achievements

The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

Income revenue is provided by (a) Contributions from the Lodges who use the facilities; (b) The Profit from the Members Only bar; (c) Fundraising by a Sub-Committee; (d) Masonic donations; (e) Masonic grants, and (f) Interest earned on the Charity's cash deposits.

Overall, Reserves have increased from £200,537 last year to £207,502 this year.

During this period, and in response to the current cost of living crisis, Charitable donations increased in the year from £2,172 to £8,176, with notable donations of £2,500 to the Wisbech Food Banks & Fenland Families and Baby Bank, £1,600 to the Arthur Rank Hospice Charity, £1,250 to Wisbech Schools and Youth Organisations, and £1,767 to the Masonic Charitable Funds.

The Administration Fund has a closing balance of £31,771, sufficient to fulfil the ongoing objects of the Charity.

The Trustees have continued to explore opportunities to safeguard the future of Freemasonry in Wisbech. The current way forward, now approved in principle by the Members, is to secure a long-term lease on the former Wisbech Courthouse Building. The Special Repairs Fund established for this purpose now stands at £144,321, having increased in the year due to beneficial interest rates and specific member contributions.

THE WISBECH MASONIC BENEVOLENT FUND CIO
TRUSTEES REPORT

For the year ended 31st December 2023 Continued

Financial Review continued

If the Trustees plans to develop their premises do not materialise or are subsequently deferred to a future date, the level of reserve in the Administration Fund will be reviewed and if sufficient funds are the available an appropriate amount will be transferred to the Special Repairs Fund to satisfy the Trustees Reserve Policy. The trustees consider that the funds available are sufficient to permit the Trust to continue in the long term, given the continued support of the local Masonic lodges and brethren.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and, where appropriate, systems or procedures have been established to mitigate those risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to assure compliance with Health and Safety regulations in respect of members, visitors and all third parties.

Reserves policy

It is the policy of the charity to maintain the Administration Fund at a level, which equates to at least 12 months Operating Costs and to increase the amount held in the Special Repairs and Development Fund on a regular basis to provide sufficient funds for substantial items of repair and to provide funds to contribute to the remodelling or replacement of its Grade 2 listed property within the next ten to fifteen years.

Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (the Act). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report has been prepared in accordance with the requirements of the Charities Act 2011 ('the Act') and has been approved by the trustees on 27th June 2024 and signed on their behalf.

M J Humphrey



Chairman/Trustee

P Walter



Treasurer/Trustee

**THE WISBECH MASONIC BENEVOLENT FUND CIO
INDEPENDENT EXAMINER'S REPORT**

To the Trustees of the Wisbech Masonic Benevolent Fund CIO, Charity no. 1199199

I report on the financial statements of the Charity for the Year Ending 31st December 2023 set out on pages 5 to 13.

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.

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.



Ken Maggs – Charity Adviser

Chartered Accountant

16 Hoekman Way, Spalding, Lincs. PE11 3HE.

Date: 13 July 2024

THE WISBECH MASONIC BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st December 2023

	Notes	Capital Fund	Admin Fund	Special Repairs Fund	Total	Total
		2023	2023	2023	2023	2022
INCOME						
Donations		-	4,926	600	5526	0
Charitable activities						
Grants					0	0
Contributions	3	-	12,770	-	12770	0
Bar Account	4	-	5,957	-	5957	0
Social Activities (Fundraising)		-	2,923	-	2923	0
Hire of Hall		-	-	-	0	0
Total income from charitable activities		0	21650	0	21650	0
Investment Income						
Interest	5	-	-	5,524	5524	0
TOTAL INCOME		0	26576	6124	32699	0
EXPENDITURE						
Charitable activities:						
Donations	6	-	8176	-	8176	0
Management and administration expenditure:						
Premises and equipment	7	2577	12473	-	15050	0
Administration expenses	8	-	2509	-	2509	0
Governance costs:						
Legal and professional fees						
TOTAL EXPENDITURE		2577	23158	0	25735	0
NET MOVEMENT IN FUNDS FOR THE YEAR		-2577	3,418	6124	6,965	0
Transfer between funds	i)	0	50	-50	0	0
Total Funds brought forward (from Unincorporated Charity number 290352)		33987	28303	138247	200537	0
Total funds carried forward		31410	31771	144321	207502	0

i) Transfer between funds reflects minor adjustment to previous allocation

THE WISBECH MASONIC BENEVOLENT FUND

BALANCE SHEET

For the Year Ended 31st December 2023

	Notes	2023	2022
FIXED ASSETS			
Tangible assets	9	31410	0
CURRENT ASSETS			
Bar stocks	4	1576	0
Prepayments and accrued income	10	1362	0
Cash at bank	11	174419	0
Cash in Hand	11	645	0
		<u>178002</u>	<u>0</u>
CREDITORS			
Amounts falling due within one year	12	-1,910	0
		<u>176092</u>	<u>0</u>
NET CURRENT ASSETS			0
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>207502</u>	<u>0</u>
CAPITAL RESERVES			
FUNDS			
13			
Unrestricted funds:			
Capital Fund		31410	0
Administration Fund		31771	0
Special Repairs and Improvements Fund		144321	0
		<u>207502</u>	<u>0</u>
	14		

The Notes on pages 7 to 13 form part of these financial statements

Approved by the Trustees on 27th June 2024 and signed on their behalf



M J Humphrey
Chairman/Trustee

P Walter
Treasurer/Trustee



THE WISBECH MASONIC BENEVOLENT FUND

NOTES TO THE ACCOUNTS

For the Year Ended 31st December 2023

1 ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 BASIS OF PREPARATION OF ACCOUNTS

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity.

1.2 FUNDS

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.

Donations receivable are allocated on the basis of the donors' wishes. If a purpose is specified then it is a restricted fund for that purpose. If a specific purpose is determined by the Trustees a Designated fund will be used.

1.3 INCOME AND EXPENDITURE

INCOME RECOGNITION

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is recognised in the accounts when the amount can be measured reliably and the Charity's right to receive payment is established.

EXPENDITURE RECOGNITION

Expenditure is accounted for gross on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities expenditure include all resources applied by the Charity in undertaking its charitable objectives as opposed to support costs.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include governance costs, and expenditure on management and administration of the charity. This includes the costs of running and maintaining the charity's premises.

1.4 DEBTORS AND CREDITORS

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NOTES TO THE ACCOUNTS

For the Year Ended 31st December 2023

1.5 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual

Freehold property - 50 years straight line

Fixtures, fittings and equipment – 10% reducing balance amended to 10% per year straight line. The impact on the financial statements amounted to £1,126 in the current year.

Freehold land has not been depreciated.

1.6 STOCKS

Stocks are stated at the lower of cost and net realisable value. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

2 DISCLOSURES

2.1 GOING CONCERN BASIS

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, which is sufficient with the level of reserves of the Charity to be able to continue as a going concern.

2.2 TAXATION

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2.3 LIQUID INVESTMENTS

Cash at bank includes short term investments which are highly liquid investments and are effectively cash, i.e. they include cash on deposit and cash equivalents with a maturity of less than one year.

2.4 TRUSTEES REMUNERATION, EXPENSES & CONTROL

There was no remuneration or expenses were paid to any of the Trustees during the year. The Charity is controlled by the Trustees as a body. No individual Trustee has control over the Charity.

2.5 RELATED PARTY TRANSACTIONS

There are no related party transactions during the period or comparative period.

2.6 INDEPENDENT EXAMINER

The Fees paid to the Independent Examiner totalled £400 in 2023, (2022 - £204)

2.7 PROVISIONS, COMMITMENTS AND RESERVES

The Administration Fund (Admin Fund) is an unrestricted fund used to ensure that remaining funds in the charity are able to cover at least 12 months Operating Costs.

The Special Repairs and Development Fund (Special Repairs Fund) relates to unrestricted funds retained for substantial items of repair and to provide funds to contribute to the remodelling of the current Grade 2 listed property, or other future premises, within the next ten to fifteen years.

The Capital fund relates to unrestricted funds to acquire the fixed assets of the charity. It will retain any funds received for that specific purpose

THE WISBECH MASONIC BENEVOLENT FUND

NOTES TO THE ACCOUNTS
For the Year Ended 31st December 2023

3 CONTRIBUTIONS

	2023	2022
Lodge No 809	4,800	0
Lodge No 6125	4,800	0
Lodge of Instruction No 809	145	0
Lodge of Instruction No 6125	145	0
Chapter	720	0
Mark	720	0
Rose Croix	720	0
Royal Arc Mariners	720	0
	<hr/>	<hr/>
	12770	0

THE WISBECH MASONIC BENEVOLENT FUND

NOTES TO THE ACCOUNTS

For the Year Ended 31st December 2023 Continued

4 BAR ACCOUNT

	2023	2022
Income		
Sales	10,999	0
Expenditure		
Stock on hand brought forward	1253	0
Purchases	5365	0
	<u>6617</u>	<u>0</u>
Stock on hand carried forward	<u>(1576)</u>	<u>0</u>
	5042	0
Excess of Income over Expenditure	54.16% <u>5957</u>	0.00% <u>0</u>

5 INTEREST RECEIVED

	2023	2022
COIF Account	5,524	0
Social Committee Account	-	-
National Westminster Bank Account	-	-
	<u>5524</u>	<u>0</u>

6 DONATIONS

	2023	2022
Masonic Charitable Foundation (Festival 2023)	1,676	0
Cambridgeshire Masonic Benevolent Association	100	0
Thera East Anglia		0
Salvation Army		0
Peckover Primary School	250	
3rd Wisbech Girl Guides	500	
3rd Wisbech Scouts	500	
Passageway George	50	
to Arthur Rank Hospice Charity	1,500	
Friends of Wisbech Park	100	
Alan Hudson Treatment Centre	500	
Fenland Families and Baby Bank	500	
Friends of Victoria Lodge	500	
Wisbech Food Banks	2,000	
	<u>8176</u>	<u>0</u>

THE WISBECH MASONIC BENEVOLENT FUND

NOTES TO THE ACCOUNTS

For the Year Ended 31st December 2023 Continued

7 PREMISES AND EQUIPMENT

	2023	2022
Redecoration		
Repairs and Maintenance	2832	0
Insurance	3654	0
Electric	1984	0
Gas	377	0
Water	351	0
Rates	278	0
Cleaning	2577	0
Fire Protection	153	0
Alarm Maintenance	267	0
Depreciation i)	2577	0
	<hr/>	<hr/>
	15050	0

i) Depreciation includes a write down of £1,126 for furniture & equipment assets out of life

8 ADMINISTRATION COSTS

	2023	2022
Telephone	125	0
Legal	0	0
Licence Fees	6	0
Professional Fees ii)	2,200	0
Sundry Expenses	178	0
	<hr/>	<hr/>
	2509	0

ii) includes £1,800 for Allied Surveyors assessment of the Courthouse building

THE WISBECH MASONIC BENEVOLENT FUND

NOTES TO THE ACCOUNTS

For the Year Ended 31st December 2023 Continued

9 TANGIBLE ASSETS

	Hall and Dining Room	Land	Furniture Etc	Total
Cost at 1st January 2023	29188	1380	22871	53439
Additions during the Year	0	0	0	0
Cost at 31st December 2023	29188	1380	22871	53439
Depreciation at 1st January 2023	-5,256	0	-14,196	-19,452
Charge for the Year	-584	0	-1,994	-2,577
Depreciation at 31st December 2023	-5,840	0	-16,190	-22,029
Net Book Value at 31st December 2023	23348	1380	6682	31410
Net Book Value at 31st December 2022	23932	1380	8675	33987
(Brought forward from Unincorporated Charity number 290352)				

10	DEBTORS: Amounts falling due within one year		2023	2022
	Prepayments and accrued income	i)	1362	0
			1362	0
i)	Prepayments			
	Aston Lark (Howden) Insurance		1,218	0
	Premises Licence		64	0
	AMR Fire & Security Monitoring		35	0
	Fenland District Council Rates		45	0
			1,362	0
11	CASH AT BANK		2023	2022
	COIF Account		144321	0
	Social Committee Account		2571	0
	National Westminster Bank Account		27527	0
			174419	0
	CASH IN HAND		2023	2022
	Social Committee		395	
	Bar Float		250	
			645	0
12	CREDITORS: Amounts falling due within one year		2023	2022
	Trade Creditors		365	0
	Accruals and Deferred Income	i)	1,545	0
			1,910	0
i)	Deferred income			
	Amounts transferred from unincorporated charity		720	0
	Hall Hire received in advance of rental date		145	0
	Amounts released to the SoFA		-720	0
	Amounts included within Accruals and Deferred income		145	0

THE WISBECH MASONIC BENEVOLENT FUND

NOTES TO THE ACCOUNTS

For the Year Ended 31st December 2023 Continued

13 FUNDS

The Administration Fund (Admin Fund) is at an unrestricted fund used to ensure that remaining funds in the charity are able to cover at least 12 months Operating Costs.

The Special Repairs and Development Fund (Special Repairs Fund) relates to unrestricted funds retained for substantial items of repair and to provide funds to contribute to the remodelling of its Grade 2 listed property within the next ten to fifteen years.

The Capital fund relates to unrestricted funds used to acquire the fixed assets of the charity. It will retain any funds received for that specific purpose

14 NET ASSETS OF FUNDS

	Fixed assets	Cash at bank and in hand	Net current assets	Total
Capital fund	31410	0	0	31410
Admin fund	0	30743	1028	31771
Special repair fund	0	144321	0	144321
Total funds	31410	175064	1028	207502