

REGISTERED CHARITY NUMBER: 202930

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

202930

Principal address

85 Winchester Road
Chandlers Ford
Eastleigh
Hampshire
SO53 2GG

Trustees

J Bell (appointed 5.7.23)
M J Hibberd (appointed 5.7.23)
S M Baigent
I A Carnegie
A M Weldycz
C J Aspinell
M D Childs

Auditors

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charity will continue in business.

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 01/07/24 and signed on its behalf by:


.....
J Bell - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

Opinion

We have audited the financial statements of The Province of Hampshire & Isle of Wight Masonic Charitable Trust (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of the management of its own consideration of fraud. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management. We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.


There are inherent limitations in the audit procedure performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Farnham
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GU9 8HT

Date: 31/7/2024

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		13,558	-	13,558	17,384
Investment income	2	112,472	-	112,472	90,059
Total		<u>126,030</u>	<u>-</u>	<u>126,030</u>	<u>107,443</u>
EXPENDITURE ON					
Raising funds		31,797	-	31,797	38,473
Charitable activities					
Mental Wellness - Seminar		-	-	-	1,191
Masonic Grand charity relief chest scheme		-	-	-	10,000
Individuals		40,868	-	40,868	48,235
Other		-	(33,346)	(33,346)	524,842
Total		<u>72,665</u>	<u>(33,346)</u>	<u>39,319</u>	<u>622,741</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	9	53,365 (64,756)	33,346 64,756	86,711 -	(515,298) -
Net movement in funds		<u>(11,391)</u>	<u>98,102</u>	<u>86,711</u>	<u>(515,298)</u>
RECONCILLATION OF FUNDS					
Total funds brought forward		352,607	3,749,416	4,102,023	4,617,321
TOTAL FUNDS CARRIED FORWARD		<u><u>341,216</u></u>	<u><u>3,847,518</u></u>	<u><u>4,188,734</u></u>	<u><u>4,102,023</u></u>

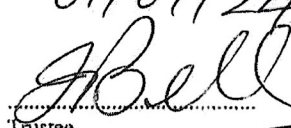
The notes form part of these financial statements

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	-	18,236	18,236	18,896
Investments	6	168,407	3,829,282	3,997,689	3,977,091
		<u>168,407</u>	<u>3,847,518</u>	<u>4,015,925</u>	<u>3,995,987</u>
CURRENT ASSETS					
Debtors	7	-	-	-	8,493
Cash at bank		183,833	-	183,833	114,690
		<u>183,833</u>	<u>-</u>	<u>183,833</u>	<u>123,183</u>
CREDITORS					
Amounts falling due within one year	8	(11,024)	-	(11,024)	(17,147)
NET CURRENT ASSETS		<u>172,809</u>	<u>-</u>	<u>172,809</u>	<u>106,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>341,216</u>	<u>3,847,518</u>	<u>4,188,734</u>	<u>4,102,023</u>
NET ASSETS		<u>341,216</u>	<u>3,847,518</u>	<u>4,188,734</u>	<u>4,102,023</u>
FUNDS	9				
Unrestricted funds				341,216	352,607
Endowment funds				3,847,518	3,749,416
TOTAL FUNDS				<u>4,188,734</u>	<u>4,102,023</u>

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

01/07/24


 Trustee

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

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.

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	(2,731)	(3,318)
Income from listed investments	115,203	93,367
Curr asset inv income	-	10
	<u>112,472</u>	<u>90,059</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,384	-	17,384
Investment income	90,059	-	90,059
Total	<u>107,443</u>	<u>-</u>	<u>107,443</u>
EXPENDITURE ON			
Raising funds	38,473	-	38,473
Charitable activities			
Mental Wellness - Seminar	1,191	-	1,191
Masonic Grand charity relief chest scheme	10,000	-	10,000
Individuals	48,235	-	48,235
Other	-	524,842	524,842
Total	<u>97,899</u>	<u>524,842</u>	<u>622,741</u>
NET INCOME/(EXPENDITURE)	9,544	(524,842)	(515,298)
RECONCILIATION OF FUNDS			
Total funds brought forward	343,063	4,274,258	4,617,321
TOTAL FUNDS CARRIED FORWARD	<u>352,607</u>	<u>3,749,416</u>	<u>4,102,023</u>

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. TANGIBLE FIXED ASSETS

	Short leasehold £
COST	
At 1 January 2023 and 31 December 2023	31,681
DEPRECIATION	
At 1 January 2023	12,785
Charge for year	660
At 31 December 2023	13,445
NET BOOK VALUE	
At 31 December 2023	18,236
At 31 December 2022	18,896

6. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2023	3,724,039	253,052	3,977,091
Additions	1,349,013	-	1,349,013
Disposals	(1,361,547)	(84,645)	(1,446,192)
Revaluations	117,777	-	117,777
At 31 December 2023	3,829,282	168,407	3,997,689
NET BOOK VALUE			
At 31 December 2023	3,829,282	168,407	3,997,689
At 31 December 2022	3,724,039	253,052	3,977,091

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2022	3,724,039	253,052	3,977,091
Valuation in 2023	105,243	(84,645)	20,598
	3,829,282	168,407	3,997,689

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	8,493
	<u>-</u>	<u>8,493</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	11,024	17,147
	<u>11,024</u>	<u>17,147</u>

9. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	352,607	53,365	(64,756)	341,216
Endowment funds				
Endowment funds	3,749,416	33,346	64,756	3,847,518
TOTAL FUNDS	<u>4,102,023</u>	<u>86,711</u>	<u>-</u>	<u>4,188,734</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,030	(72,665)	53,365
Endowment funds			
Endowment funds	-	33,346	33,346
TOTAL FUNDS	<u>126,030</u>	<u>(39,319)</u>	<u>86,711</u>

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	343,063	9,544	352,607
Endowment funds			
Endowment funds	4,274,258	(524,842)	3,749,416
TOTAL FUNDS	<u>4,617,321</u>	<u>(515,298)</u>	<u>4,102,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,443	(97,899)	9,544
Endowment funds			
Endowment funds	-	(524,842)	(524,842)
TOTAL FUNDS	<u>107,443</u>	<u>(622,741)</u>	<u>(515,298)</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	343,063	62,909	(64,756)	341,216
Endowment funds				
Endowment funds	4,274,258	(491,496)	64,756	3,847,518
TOTAL FUNDS	<u>4,617,321</u>	<u>(428,587)</u>	<u>-</u>	<u>4,188,734</u>

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	233,473	(170,564)	62,909
Endowment funds			
Endowment funds	-	(491,496)	(491,496)
TOTAL FUNDS	<u>233,473</u>	<u>(662,060)</u>	<u>(428,587)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**THE PROVINCE OF HAMPSHIRE & ISLE OF
WIGHT MASONIC CHARITABLE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Lodges	13,558	17,384
Investment income		
Rents received	(2,731)	(3,318)
Income from listed investments	115,203	93,367
Curr asset inv income	-	10
	<u>112,472</u>	<u>90,059</u>
Total incoming resources	<u>126,030</u>	<u>107,443</u>
EXPENDITURE		
Raising donations and legacies		
Sundries	60	-
Travelling	86	-
Management charges payable	3,000	3,000
Insurance	380	380
Auditors remuneration	5,860	11,400
Legal fees	-	450
	<u>9,386</u>	<u>15,230</u>
Other trading activities		
Investment management	22,411	23,243
Charitable activities		
Grants to institutions	-	11,191
Grants to individuals	40,868	48,235
	<u>40,868</u>	<u>59,426</u>
Other		
Revaluation of investments	(117,777)	412,451
Loss on sale of investments	84,431	112,391
	<u>(33,346)</u>	<u>524,842</u>
Total resources expended	<u>39,319</u>	<u>622,741</u>
Net income/(expenditure)	<u>86,711</u>	<u>(515,298)</u>

This page does not form part of the statutory financial statements