

**BRISTOL MASONS' CHARITY  
(CHARITY REGISTERED NUMBER: 206528)**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**UNAUDITED**

Wormald & Partners  
Chartered Accountants  
Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**BRISTOL MASONS' CHARITY**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**BRISTOL MASONS' CHARITY****ANNUAL REPORT AND ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees of Bristol Masons' Charity ("the Charity") and the Executive Committee present their annual report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's rules and regulations and the Charities Regulations 2008.

This report will be circulated to the members.

**REFERENCE AND ADMINISTRATIVE INFORMATION**Trustees

A Rosengren  
R Lewis  
Rev'd S A Hawkins

Registered Office

Freemasons' Hall, 31 Park Street, Bristol, BS1 5NH

Charity Number: 206528

Independent Examiner

Wormald & Partners, Chartered Accountants, Redland House, 157 Redland Road, Redland, Bristol, BS6 6YE.

Bankers

NatWest, 40 Queens Rd, Bristol, BS8 1BF.

Investment Managers

Charles Stanley & Co. Limited, 2 Gay Street, Bath, BA1 2PH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is constituted under rules and regulations submitted to the Annual General Meeting in March 1990 (as amended 26 March 2012).

The Charity consists of the subscribing members of Lodges in the Province of Bristol. Each Lodge in the Province appoints two members to act on behalf of their Lodge on matters affecting the Charity and to represent the Lodge at all General Meetings thereof.

The Management of the Charity is, subject to directions at the Annual General Meeting, delegated by the Trustees to a Management Committee, which consists of the Provincial Grand Master, the Provincial Grand Secretary, the Secretary and Treasurer of the Charity, together with five subscribing members elected at the Annual General Meeting.

**BRISTOL MASONS' CHARITY****ANNUAL REPORT AND ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022**Recruitment, Appointment and Induction of Trustees

The rules and regulations of the Charity provide for the appointment of five Trustees. There are currently two vacancies, which are to be filled at the next Annual General Meeting.

The new Trustees are aware of the activities of the Charity and have an interest in the welfare of beneficiaries.

Risk Management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems or procedures have been established to manage those risks.

**OBJECTIVES AND ACTIVITIES**

The objects of the Charity are:-

- 1 To afford relief to masons (or their dependent relatives) who are, or may at any time have been, subscribing members of any Lodge in the Province of Bristol and who are in reduced circumstances.
- 2 In exceptional circumstances to afford temporary relief to masons in reduced circumstances (or their dependent relatives) living within the Province of Bristol but not having qualified as subscribing members of a Bristol Lodge or Bristol Chapter.
- 3 To support any regional or Masonic Charity which the Management Committee deem appropriate.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Relief is extended to qualifying masons (or their dependant relatives) by way of grants. The Management Committee review these grants annually. It is also within the remit of the Charity to make emergency grants of up to £6,000 per year for the immediate relief of sudden financial hardships for any persons who would otherwise have qualified for an annual grant but who are not in receipt thereof.

Grant Making Policy

The Charity has established its grant making policy to achieve its objects for the public benefit to improve the lives of beneficiaries suffering from financial hardship. The Management Committee investigates each application for assistance received by the Secretary, and takes all necessary steps to ensure that adequate information is before them in connection with each case and has the power to make grants. All cases are considered on their respective merits by the Management Committee.

## BRISTOL MASONS' CHARITY

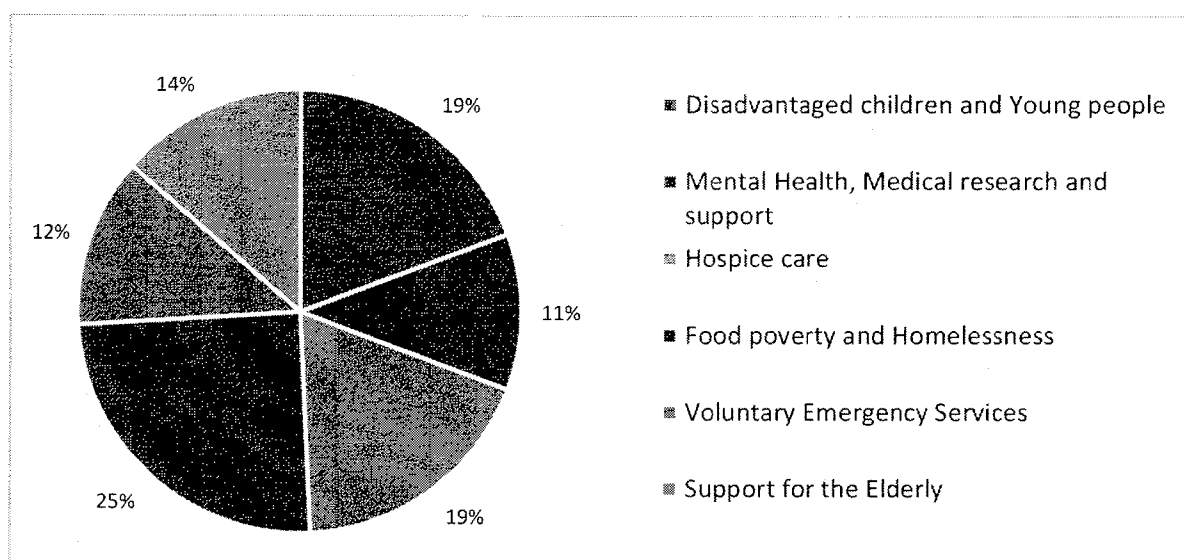
### ANNUAL REPORT AND ACCOUNTS

#### FOR THE YEAR ENDED 31 DECEMBER 2022

#### ACHIEVEMENTS AND PERFORMANCE

The ongoing impact of the pandemic and associated restrictions in 2021 significantly impacted the ability of the Charity to further its objectives in the wider community. As the restrictions eased towards the end of 2021, the Charity was able to re-establish a fuller and proper engagement with those many organisations considered eligible for grants, as they endeavoured to rebuild their support services. The Charity is well aware of the medium-term impact that has been caused by the pandemic, which has been exacerbated by the cost of living crisis. The latter has put many charitable organisations under ever increasing pressure, especially after a time when their own fundraising activities had been curtailed.

As a result of the increase in activity, the Management Committee approved and paid grants totalling £128,401 (2021: £47,750). In terms of charitable organisations eligible for grants, the Charity covers a broad spectrum of activities across the wider community, as illustrated below.



The Management Committee is maintaining its procedure to permit the level of future grants to exceed its net income in any one year in order to enhance the aggregate level of grants awarded over the medium-term, without detriment to the long-term financial stability of the Charity.

#### FINANCIAL REVIEW

The Charity's finances are under the direct control of the Trustees and Management Committee and its sources of income are from dividends and interest on its investments, together with donations from individual members of the various Lodges within the Province of Bristol.

#### Investment Policy and Performance

An investment policy has been determined by the Management Committee and the Trustees and is conducted in conjunction with the Charity's investment managers, Charles Stanley & Co. Limited.

**BRISTOL MASONS' CHARITY****ANNUAL REPORT AND ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees' overriding policy is to achieve capital growth over the long term. The risk profile of the investment portfolio has been maintained at medium-high.

In 2022 total income from investments was £167,617 (2021: £154,815) and the Charity made a loss of £414,592 (2021: gain of £579,406) on investments held.

In light of the instability in the financial markets during 2022, which continues to date amid geopolitical concerns and volatile economic data, the Trustees and Management Committee are well aware of the potential risks to the portfolio, whilst accepting that the investment strategy is of a very long-term nature.

**RESERVES POLICY**

The Trustees consider the investments of the Charity to form an effective Endowment Fund for the benefit of its members and are constantly seeking new cases for grants. The Trustees can utilise capital funds for that purpose should it prove necessary.

The Trustees would like to thank the Management Committee for carrying out the Objectives of the Charity throughout the year.

Approved by the Trustees on 31 March 2023 and signed on their behalf by:-

A handwritten signature in black ink, appearing to read 'A Rosengren', followed by a long horizontal flourish.

A Rosengren  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF****BRISTOL MASONS' CHARITY**

I report to the trustees on my examination of the accounts of the Bristol Masons Charity (The Charity) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity 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 s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.

  
Neil Dando, FCA

For and on behalf of Wormald & Partners, Chartered Accountants, Redland House, 157 Redland Road, Redland, Bristol, BS6 6YE.

Date: 31 March 2023

## BRISTOL MASONS' CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

## FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
<b>RECEIPTS</b>			
Voluntary Receipts		146	290
Investment Dividends and Interest	3	167,617	154,815
		-----	-----
		167,763	155,105
<b>ASSET AND INVESTMENT SALES</b>			
Receipts from Sale of Investments	6	623,876	564,275
		-----	-----
<b>TOTAL RECEIPTS</b>		791,639	719,380
		-----	-----
<b>PAYMENTS</b>			
Investment Management Costs		37,407	35,195
<b>Costs of Charitable Activities</b>			
Grants to Individuals		16,550	12,250
Grants to Institutions		111,851	35,500
		-----	-----
		128,401	47,750
Governance Costs	4	1,972	1,924
		-----	-----
		167,780	84,869
<b>ASSET AND INVESTMENT PURCHASES</b>			
Purchase of Investments	6	602,703	966,811
		-----	-----
<b>TOTAL PAYMENTS</b>		770,483	1,051,680
		-----	-----
<b><u>RECEIPTS/(PAYMENTS)</u></b>		21,156	(332,300)
Cash Funds at 1 January		588,144	920,444
		-----	-----
<b>CASH FUNDS AT 31 DECEMBER</b>		609,300	588,144
		=====	=====

The notes on pages 8 to 9 form part of these financial statements.



**BRISTOL MASONS' CHARITY****STATEMENT OF ASSETS AND LIABILITIES****FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>CASH FUNDS</b>			
Bank Accounts		37,884	167,951
Cash Held by Investment Managers		571,416	420,193
		-----	-----
		609,300	588,144
<b>OTHER MONETARY ASSETS</b>			
Loan to Freemasons of Bristol Limited	5	250,000	250,000
<b>INVESTMENT ASSETS</b>			
UK Listed Investments		2,024,881	1,905,154
Overseas Listed Investments		2,008,142	2,112,518
UK Fixed Interest Securities		835,497	1,272,361
Property		105,357	225,671
Alternatives		566,369	460,307
		-----	-----
	6	5,540,246	5,976,011
		-----	-----
<b>NET ASSETS</b>		6,399,546	6,814,155
		=====	=====

The notes on pages 8 to 9 form part of these financial statements.

Approved and adopted for issue by the Trustees on 31 March 2023 and signed on their behalf by:-



A Rosengren  
Trustee

**BRISTOL MASONS' CHARITY****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2022****1 BASIS OF PREPARATION**

The financial statements have been prepared on a receipts and payments basis as permitted by section 133 of the Charities Act 2011.

**2 FUND ACCOUNTING**

Funds held by the charity are all unrestricted general funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

<b>3 INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	£	£
Dividends - UK Equities	98,161	99,861
Dividends - Overseas Securities	46,245	23,384
Interest - UK Fixed Interest Securities	22,476	31,548
Interest on Cash Deposits	735	22
	-----	-----
	167,617	154,815
	=====	=====

**4 GOVERNANCE COSTS**

Governance costs include those costs in the governance of its assets and liabilities and are associated with constitutional and statutory requirements.

	<b>2022</b>	<b>2021</b>
	£	£
Independent Examination	1,260	1,200
Administration Expenses	700	724
Finance Costs	12	-
	-----	-----
	1,972	1,924
	=====	=====

Neither the Trustees nor any persons connected with them have received any remuneration or reimbursement of expenses during the year.

**5 LOAN TO FREEMASONS OF BRISTOL LIMITED**

Included in other monetary assets is a loan of £250,000 (2021: £250,000) to Freemasons of Bristol Limited. Three Directors of the company, A Rosengren, R Lewis and J Davis are either Trustees of Bristol Masons' Charity or hold a permanent position on its Management Committee. The loan is repayable on the sale of 31 Park Street, Bristol and Bristol Masons' Charity has waived its rights to any historical interest on this loan.

## BRISTOL MASONS' CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2022

## 6 FIXED ASSET INVESTMENTS

Investments are included at the year end market value.

Listed investments include both direct investments in equities and indirect investments via Unit Trusts.

	2022	2021
	£	£
<b>Movements in Fixed Asset Investments:-</b>		
Market Value at 1 January	5,976,011	4,994,069
Acquisitions at Cost	602,703	966,811
Disposals at Carrying Value	(623,876)	(564,275)
Gains/(Losses) on Investment Assets	(414,592)	579,406
	-----	-----
Market Value at 31 December	5,540,246	5,976,011
	=====	=====