

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

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

CONTENTS

PAGES

Trustees' Annual Report

1 - 4

Independent Examiner's Report

5

Receipts and Payments Account

6

Statement of Assets and Liabilities

7

Notes to the Accounts

8 - 9

BRISTOL MASONS' CHARITY

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023. 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.

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

A Rosengren
R Lewis
Rev'd S A Hawkins
D Mander (appointed 3 April 2023)

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

Metro Bank, 1 Southampton Row, London WC1B 5HA
NatWest, Bristol City Office, Chatham Customer Service Centre, Kent ME4 4RT

Investment Managers

Charles Stanley & Co. Limited, 18 Queen Square, Bath BA1 2HN

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 and 3 April 2023).

The Charity consists of the subscribing members of the Masonic Lodges in the Province of Bristol as registered by the United Grand Lodge of England. Each Lodge appoints two members to act on behalf of their Lodge on matters affecting the Charity and to represent their Lodge at all General Meetings of the Charity.

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 2023

Recruitment, Appointment and Induction of Trustees

The Rules and Regulations of the Charity provide for the appointment of five Trustees. There is currently one vacancy, which is to be filled at the next Annual General Meeting.

New Trustees are well 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.

OBJECTS 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, having due regard to Lodge membership in other Provinces.
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.
3. To support any Masonic Charities as the Trustees and Management Committee deem appropriate.
4. To support any Non-Masonic Charities, with activities identifiable within the Greater Bristol Area as the Trustees and Management Committee deem appropriate.
5. To support organisations or associations that are not registered Charities, but which provide community activities for the wellbeing and improvement of people in the Greater Bristol Area as the Trustees and Management Committee deem appropriate.

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 appropriate steps to ensure that adequate information is obtained in connection with each case. Applications are considered on their respective merits by the Management Committee, which has the power to make grants.

BRISTOL MASONS' CHARITY

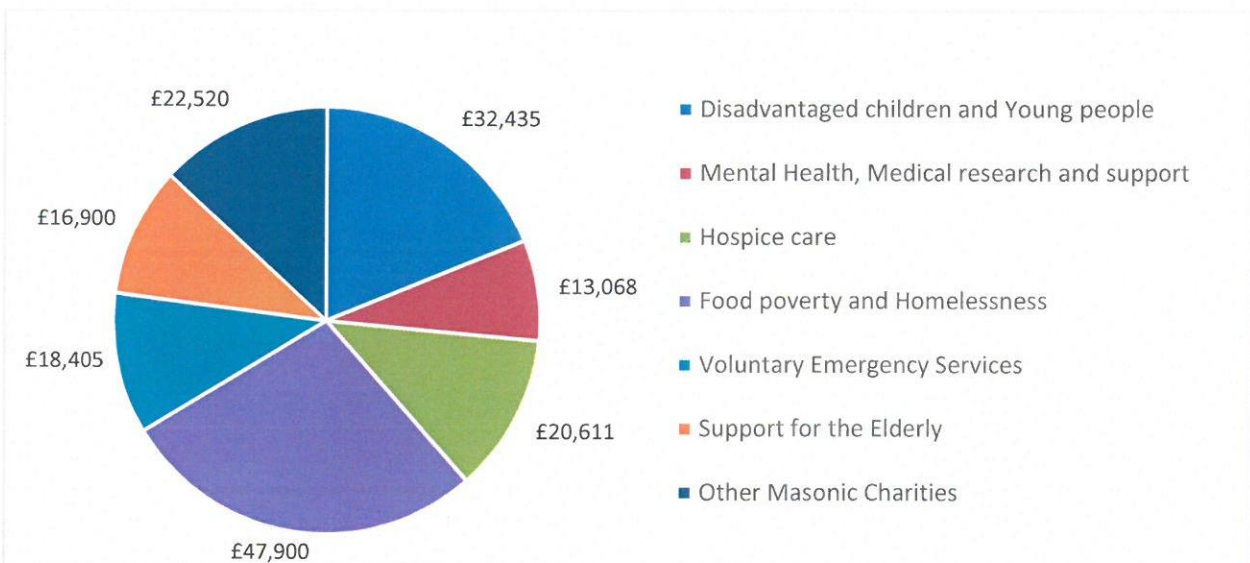
ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

The Charity is well aware of the medium-term impact caused by the pandemic during 2020-21, which has been exacerbated by the cost-of-living crisis. This has put many charitable organisations under increased pressure, especially during a time when their own fundraising activities may have been curtailed.

In response to these factors, the Charity has sought to increase its activity. The Management Committee approved and paid grants totalling £186,812 (2022: £128,401). In terms of charitable and other organisations eligible for grants, the Charity has supported a broad spectrum of activities across the wider community in the Greater Bristol Area, as illustrated below.



The Trustees and Management Committee are maintaining a flexible approach to permit, where deemed appropriate, the level of future grants to exceed the Charity's 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 investment income, together with donations from the Lodges and their individual members.

Investment Policy and Performance

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

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

In 2023 total income from investments was £173,010 (2022: £167,617) and the Charity made a gain of £209,854 (2022: loss of £414,592) on investments held.

BRISTOL MASONS' CHARITY**ANNUAL REPORT AND ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2023**

In light of the continuing instability in financial markets, amid geopolitical concerns and volatile economic data, the Trustees and Management Committee are well aware of the potential risks to the portfolio, recognising 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. The Management Committee continues to seek and receive new cases for grants. The Trustees can utilise capital funds for that purpose should it prove necessary.

Approved by the Trustees on 11 April 2024 and signed on their behalf by:-

A handwritten signature in black ink, appearing to read 'A Rosengren', with a long horizontal flourish extending to the right.

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 2023, which are set out on pages 6 to 9.

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 section 145 of the 2011 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 2011 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 the 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.


Neil Dando, FCA

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

Date: 11 April 2024

BRISTOL MASONS' CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
RECEIPTS			
Voluntary Receipts		2,146	146
Investment Dividends and Interest	3	173,010	167,617
		-----	-----
		175,156	167,763
ASSET AND INVESTMENT SALES			
Receipts from Sale of Investments	6	462,436	623,876
		-----	-----
TOTAL RECEIPTS		637,592	791,639
		-----	-----
PAYMENTS			
Investment Management Costs		36,672	37,407
Costs of Charitable Activities			
Grants to Individuals		14,973	16,550
Grants to Institutions		171,839	111,851
		-----	-----
		186,812	128,401
Governance Costs	4	1,680	1,972
		-----	-----
		225,164	167,780
ASSET AND INVESTMENT PURCHASES			
Purchase of Investments	6	605,789	602,703
		-----	-----
TOTAL PAYMENTS		830,953	770,483
		-----	-----
RECEIPTS/(PAYMENTS)		(193,361)	21,156
Cash Funds at 1 January		609,300	588,144
		-----	-----
CASH FUNDS AT 31 DECEMBER		415,939	609,300
		=====	=====

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 2023

	Notes	2023 £	2022 £
CASH FUNDS			
Bank Accounts		11,783	37,884
Cash Held by Investment Managers		404,156	571,416
		-----	-----
		415,939	609,300
OTHER MONETARY ASSETS			
Loan to Freemasons of Bristol Limited	5	250,000	250,000
INVESTMENT ASSETS			
UK Listed Investments		1,940,384	2,024,881
Overseas Listed Investments		2,362,574	2,008,142
UK Fixed Interest Securities		1,057,414	835,497
Property		-	105,357
Alternatives		533,081	566,369
		-----	-----
	6	5,893,453	5,540,246
		-----	-----
NET ASSETS		6,559,392	6,399,546
		=====	=====

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

Approved and adopted for issue by the Trustees on 11 April 2024 and signed on their behalf by:-



A Rosengren
Trustee

BRISTOL MASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

3 INVESTMENT INCOME	2023 £	2022 £
Dividends - UK Equities	91,413	98,161
Dividends - Overseas Securities	51,513	46,245
Interest - UK Fixed Interest Securities	21,524	22,476
Interest on Cash Deposits	8,560	735
	-----	-----
	173,010	167,617
	=====	=====

4 GOVERNANCE COSTS

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

	2023 £	2022 £
Independent Examination	1,140	1,260
Administration Expenses	259	700
Finance Costs	281	12
	-----	-----
	1,680	1,972
	=====	=====

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 (2022: £250,000) to Freemasons of Bristol Limited. Four Directors of the company, A Rosengren, R Lewis, T Brunton 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 2023

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.

	2023 £	2022 £
Movements in Fixed Asset Investments:-		
Market Value at 1 January	5,540,246	5,976,011
Acquisitions at Cost	605,789	602,703
Disposals at Carrying Value	(462,436)	(623,876)
Gains/(Losses) on Investment Assets	209,854	(414,592)
	-----	-----
Market Value at 31 December	5,893,453	5,540,246
	=====	=====