

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

England & Wales · Charity number 210408

Details

Other names	WORCESTERSHIRE PROVINCIAL GRAND LODGE BENEVOLENT FUND
Status	Registered
Legal form	Trust
Registered	1968-12-18
Register	View on the Charity Commission register

Contact

Address	Provincial Grand Lodge Of Worcestershire 94 Birmingham Road Bromsgrove Worcestershire B61 0DF
Phone	01527879300
Email	provincial@worcestershirepgl.org.uk

Activities

Objects: FOR THE BENEFIT OF DISTRESSED BROTHER MASONS THEIR WIDOWS AND CHILDREN OR FOR THE BENEFIT OF MASONIC OR OTHER CHARITIES.

Activities: Raising of funds by donation, running sheltered accommodation and making grants/donations

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** WORCESTERSHIRE AND ELSEWHERE
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£89,103	£115,323	-	-
2023-12-31	£102,128	£283,686	-	-
2022-12-31	£109,390	£117,988	-	-
2021-12-31	£86,596	£69,489	-	-
2020-12-31	£82,656	£74,572	-	-

Trustees

Name	Role	Appointed
STEPHEN WYER	Chair	2013-07-16
Keith Evans		2023-06-01
MICHAEL DYKES		2019-06-05
Paul Wong		2023-06-01
Rev Justin Trevelyan Parker		2023-06-01

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

England & Wales - Charity number 210408

Accounts

Worcestershire Masonic Charity Organisation

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2024

Charity Registration Number: 210408

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

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THE STATE OF THE INDUSTRY

References

1. *Journal of the American Medical Association*, 1997; 277: 1001-1005.

References

References

1. *Journal of the American Medical Association*, 1997; 277: 1039-1043.

DOI: 10.1002/for

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

REPORT OF THE TRUSTEES

Year ended 31 December 2024

Structure, Governance and Management

Governing Document

The Charity is governed under a Trust Deed dated 29 December 1934.

Recruitment and Appointment of Trustees

The power of appointing and removing Trustees is vested with the Provincial Grand Master for the time being of the Masonic Province of Worcestershire. In exercising these powers the Provincial Grand Master gives consideration to the skills mix and any identified skills gap within the existing trustee body.

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On agreeing to become a Trustee an individual is thoroughly briefed by the co-trustees on the history of the charity, the day to day management, the responsibilities of Trustees and the current objectives and future plans of the charity. A copy of the Trust Deed and latest financial statements are provided.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and investment policy ensures adequate control over the charity's assets while providing sufficient resources in the event of adverse conditions.

Organisational Structure

Matters of policy and management are determined by the Trustees. The day to day operations of the Charity are administered by the Secretary to the Trustees who is responsible to the Trustees.

The Trustees meet in plenary session with a structured agenda at which relevant papers and reports are considered.

Related Parties

Related parties with a number of common Trustees are as follows:

Provincial Grand Lodge of Worcestershire Masonic Library and Museum
Leslie and Ivy Pountney Bursary Fund

Objectives and benefits for the public benefit

In shaping the objectives of the Charity and planning its activities, the Trustees have taken into consideration the Charity Commission's guidance on public benefit.

The primary function of the Charity is to act for the benefit of distressed Masons, their widows and children.

The Trust Deed also provides for the Charity to act for the benefit of such Masonic charities or other charitable institutions and objects as the Trustees shall, in duly constituted meeting, from time to time direct.

REPORT OF THE TRUSTEES

Year ended 31 December 2024

Achievements, Activities and Performance

The Charity continued to operate accommodation in Bromsgrove. A high level of occupancy was obtained and the scheme of renovations has continued with flats being redecorated/refurbished as and when they fell vacant. Support for local charities continued this year.

Planned Changes

The Trustees have resolved to:

1. Restructure the Charity and make donations to the Worcestershire Freemasons Charity, for the purpose of making grants for good causes and public benefit.
2. Transfer the majority of the Charity's assets into a Charitable Incorporated Organisation to undertake the continued objectives of the Charity; subject to the required approvals from the Charity Commission.
3. Transfer out of the charity any potentially non-charitable activity other than activity related to investments.

Financial Review

The accounts for the year show net incoming funds (before unrealised gains/losses on investments) of £(20,071)- a deficit, (2023 - £(181,257)).

Income

Income from all sources amounted to £89,103 (2023 - £102,429) This shows a decrease in total incoming funds..

Expenditure

Expenditure totalled £115,323 (2023 - £263,686). This included donations to the Worcestershire Freemasons Charity which is now responsible for a restricted fund and giving to charities previously supported by this charity. The expenditure also includes the ongoing costs of maintenance at the Ellard Hanson Home.

Principal Funding Sources

The principal funding sources arise through:

- (i) Donations and legacies from individual freemasons
- (ii) Investment income derived from the Charity's portfolio of investments
- (iii) Licence income from residents of the sheltered accommodation run by the Charity

Charity Land and Buildings

The charity owns the residential complex known as Ellard Hanson Court on the Birmingham Road, Bromsgrove.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

REPORT OF THE TRUSTEES

Year ended 31 December 2024

Investment policy

The investment objectives are for a secure level of income together with capital protection. The Trustees reviewed the charity's investment policy during the year. The charity is a long-term investor and holds a mixed portfolio of institutional deposits, NS&I products, and funds managed by COIF. No changes were made in the year to the funds held by COIF or other institutions holding deposits..

Reserves policy

The Trustees consider that the level of reserves is appropriate to generate the income required by the Charity for its charitable commitments and to provide for the maintenance of the buildings of Ellard Hanson Court,

Statement of Responsibilities of the Trustees

The Trustees are responsible for preparing an Annual Report of the Trustees and 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 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 of the charity for that period. In preparing these 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;
- observe the methods and principles in the applicable Charities SORP (FRS 102) – (second edition- October 2019);
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 2022 , the applicable Charity (Accounts and Reports) Regulations 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 6 September 2025 and signed on their behalf by:

S J Wyer

Chairman of the Trustees

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE WORCESTERSHIRE MASONIC CHARITY ORGANISATION

We report on the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiners

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. We are qualified to undertake the examination by being members of professional bodies listed in the Charities Act 2011.

Having satisfied ourselves that the charity is not subject to audit and is eligible for independent examination it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters may have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and the methods and principles of the Charities SORP (FRS 102).

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**J Potter FCA
P C Band FCA**

6 September 2025

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income					
Voluntary income – donations		1,325	60	1,385	6,752
Investment income	2	10,003	22,056	32,059	28,049
Incoming resources from charitable activities	3	-	55,659	55,659	67,628
Total income		11,328	77,775	89,103	102,429
Expenditure					
Charitable activities	4	49,969	65,353	115,322	283,686
Total expenditure		49,969	65,353	115,322	283,686
Net Incoming/(Outgoing) resources for the year Before other recognised (losses)/gains		(38,641)	12,422	(26,219)	(181,257)
Gains/(Losses) on investments – unrealised	15	-	6,149	6,149	20,056
Net Movement in funds		(38,641)	18,571	(20,070)	(161,201)
Reconciliation of funds					
Fund balances as at 1 January 2024		99,255	1,401,797	1,501,052	1,662,253
Fund balances as at 31 December 2024	14	60,614	1,420,368	1,480,982	1,501,052

There were no recognised gains or losses for 2024 or 2023 other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

BALANCE SHEET

as at 31 December 2024

	Note	£	2024	£	£	2023	£
Fixed assets							
Tangible fixed assets	9		643,731			643,731	
Investment assets	15		<u>295,196</u>			<u>289,047</u>	
			938,927			932,778	
Current assets							
Debtors	10	89,705			90,175		
Cash at bank		<u>470,499</u>			<u>593,852</u>		
		560,205			684,027		
Current liabilities							
Creditors: amounts falling due within one year	11	<u>(18,151)</u>			<u>(115,753)</u>		
Net current assets			<u>542,054</u>			<u>568,274</u>	
Total assets less current liabilities			<u>1,480,981</u>			<u>1,501,052</u>	
Unrestricted funds							
General and Designated	12		60,614			99,255	
Restricted funds	13		<u>1,420,367</u>			<u>1,401,797</u>	
			<u>1,480,981</u>			<u>1,501,052</u>	

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 20 June 2024 and signed on their behalf by

S J Wyer

Chair of Trustees

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, modified to account for investments which are stated at fair value, and include the results of the charity's operations which are described in the Report of the Trustees. The financial statements have been prepared in Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with the provisions of the Charities Act 2011 and in compliance with Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS 102). The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Fixed assets

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided on the cost less the estimated residual value of fixtures and fittings at the rate of 25% per annum straight line and at 33.3% straight line on computer equipment. No depreciation is provided on freehold land or the cost of freehold buildings as, in the opinion of the Trustees, the residual value of the assets are so high and the life span so long that any element of depreciation would not be material.

1.3 Fund accounting

Restricted funds

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature, but which have been designated by the Trustees to be used in a particular manner.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Income from investments is included in the Statement of Financial Activities in the year it is receivable.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

- Fees and charges for services are accounted for in the year in which services are provided. Fees received in advance are treated as deferred income.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 VAT

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

1.7 Investments and Investment Gains and Losses

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. All gains and losses are recognised in the Statement of Financial Activities as they arise and accounted for through the fund for which they are held. Realised gains and losses are calculated as the difference between opening carrying value (or cost if purchased in the year) and sales proceeds. Unrealised gains and losses are calculated as the difference between their fair value at the year end and their carrying value. All investment gains and losses are combined in the Statement of Financial Activities.

	2024	2023
	£	£
2. Investment income		
COIF distributions	6,149	6,143
Interest	<u>25,910</u>	<u>21,907</u>
	<u>32,059</u>	<u>28,050</u>
	2024	2023
	£	£
3. Incoming resources from charitable activities		
Licence fees	<u>55,659</u>	<u>67,628</u>

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

4. Expenditure on charitable activities

	Home and Restricted Donations £	Unrestricted General £	2024 Total £	2023 Total £
Other donations and grants	5,544	41,073	46,617	186,160
Utilities and insurance	29,522	130	29,652	29,505
Cleaning	1,820	-	1,820	1,980
Repairs and maintenance	25,354	152	25,506	52,310
Other costs	<u>2,680</u>	<u>-</u>	<u>2,680</u>	<u>1,020</u>
	64,920	41,355	106,275	270,975
Support costs (Note 5)	<u>433</u>	<u>8,614</u>	<u>9,047</u>	<u>12,711</u>
Total	<u>65,353</u>	<u>49,969</u>	<u>115,322</u>	<u>283,686</u>

5. Support costs

	Home £	General £	2024 Total £	2023 Total £
Employee and other costs	-	2,254	2,254	2,040
Rent	-	1,800	1,800	1,800
Computer support/licences	-	1,027	1,027	3,148
Stationery, postage and printing	-	686	686	243
Photocopying	-	153	153	230
Professional fees	428	1,488	1,916	2,339
Telephone	-	225	225	573
Sundries	5	981	986	2,338
	<u>433</u>	<u>8,614</u>	<u>9,047</u>	<u>12,711</u>

6. Employee costs and numbers

	2024 £	2023 £
Salaries and related costs	2,254	2,040
	<u>2,254</u>	<u>2,040</u>
	2024 No.	2023 No.
The average number of full-time equivalent employees during the year was:		
Sheltered accommodation	0	0
Administration	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

There are no employees earning more than £60,000

WORCESTERSHIRE MASONIC CHARITY ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

7. Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - None).

8. Taxation

As a charity, the Worcestershire Masonic Charity Organisation, is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the year.

9. Tangible fixed assets

	Freehold Buildings	Fixtures and Fittings	Office Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2024	643,731	-	-	643,731
Additions in year	-	-	-	-
Disposal in year	-	-	-	-
At 31 December 2024	<u>643,731</u>	<u>-</u>	<u>-</u>	<u>643,731</u>
Depreciation				
As at 1 January 2024	-	-	-	-
Charge for year	-	-	-	-
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value				
As at 31 December 2024	643,731	-	-	643,731
As at 31 December 2023	<u>643,731</u>	<u>-</u>	<u>-</u>	<u>643,731</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

	2024 £	2023 £
10. Debtors		
Loans	88,051	90,001
Other Debtors	<u>1,654</u>	<u>174</u>
	<u>89,705</u>	<u>90,175</u>

Of the debtors shown above loans of £88,051 (2023 - £90,001) is due after more than one year and £80,000 is secured with a charge on property. The balance of £8,051 is repayable over 5 years.

11. Creditors: amounts due within one year	2024 £	2023 £
Creditors and Accruals	18,151	115,753
	<u>18,151</u>	<u>115,753</u>

12. Unrestricted funds	1 January 2024 £	Incoming resources £	Outgoing resources £	31 Dec 2024 £
General funds	<u>99,255</u>	11,328	(49,969)	<u>60,614</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

13. Restricted funds

	1 January 2024 £	Incoming resources £	Outgoing resources £	Transfers £	31 December 2024 £
Yorke-Brookes Fund	26,376	773	(824)	-	26,325
Ellard Hanson Fund	1,005,209	73,770	(59,809)	-	1,019,170
Heritage Fund	362,961	11,596		-	374,557
Other Restricted Funds	7,251	60	(6,996)	-	315
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	1,401,797	86,199	(67,629)	-	1,420,367
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Included in "Outgoing resources" above are gains on investments of £247 for Yorke Brookes Fund.
Included in "Incoming resources" above are gains on investments of £5,902 for the Heritage Fund.

The Restricted Funds are held for the following purposes:

Yorke-Brookes Fund – to assist Freemasons in need to meet their obligations to their Mother Lodge and Chapter.

Ellard Hanson Fund – this fund represents monies donated to acquire and maintain the fabric of the accommodation situated in Bromsgrove.

Heritage Fund – to maintain and improve facilities at Masonic buildings in the Province of Worcestershire; to maintain the Masonic heritage of such buildings for the public good.

Other – these represent funds donated for specific causes nominated by the donors and which are accumulated and subsequently paid over to such causes.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Tangible fixed assets	643,731	-	643,731
Investments at fair value	295,196	-	295,196
Current assets	481,440	78,765	560,205
Current liabilities	=	(18,151)	(18,151)
	<u> </u>	<u> </u>	<u> </u>
	1,420,367	60,614	1,480,981
	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

15. Investments

Cost	2024	2023
	£	£
At 1 January 2024	206,556	286,556
Additions	-	-
Disposals		<u>80,000</u>
At 31 December 2024	206,556	206,556
Fair Value Adjustment		
At 1 January 2024	82,491	62,435
Investment gain/(loss) for year	6,149	20,056
At 31 December 2024	88,640	82,491
Fair Value at 31 December 2024	<u>295,196</u>	<u>289,047</u>

Accounts

Worcestershire Masonic Charity Organisation

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2023

Charity Registration Number: 210408

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

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WORCESTERSHIRE MASONIC CHARITY ORGANISATION

REPORT OF THE TRUSTEES

Year ended 31 December 2023

The Trustees of the Worcestershire Masonic Charity Organisation are pleased to present their report and financial statements for the year ended 31 December 2023.

The Trustees have adopted the provisions of the SORP "Accounting and Reporting by Charities" (FRS102) in preparing this annual report and financial statements of the Charity. The financial statements have been prepared in accordance with the accounting policies set out in Note1 to the financial statements and comply with the Charity's Deed, the Charities' Act 2011 and Accounting and Reporting by Charities: SORP applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

Reference and Administrative Information

[illegible]

Charity Registration Number 210408

Registered Office 94 Birmingham Road
Bromsgrove
Worcs
B61 0DF

Trustees

The following Trustees of the Worcestershire Masonic Charity Organisation served during the year 1 January 2023 until 31 December 2023

SJ Wyrer	
P V Firminger	retired 1 June 2023
J Crowther	retired 1 June 2023
M Dykes	
K M Evans	appointed 1 June 2023
P Wong	appointed 1 June 2023
Rev J T Parker	appointed 1 June 2023

None of the Trustees has any beneficial interest in the Charity and all served without remuneration.

Secretary to the Trustees

J Mulligan

Independent Examiners

J Potter FCA
PC Band FCA

Bankers

HSBC plc
47 High Street
Bromsgrove
Worcs
B61 8AW

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

REPORT OF THE TRUSTEES

Year ended 31 December 2023

Structure, Governance and Management

Governing Document

The Charity is governed under a Trust Deed dated 29 December 1934.

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The power of appointing and removing Trustees is vested with the Provincial Grand Master for the time being of the Masonic Province of Worcestershire. In exercising these powers the Provincial Grand Master gives consideration to the skills mix and any identified skills gap within the existing trustee body.

Trustee Induction and Training

On agreeing to become a Trustee an individual is thoroughly briefed by the co-trustees on the history of the charity, the day to day management, the responsibilities of Trustees and the current objectives and future plans of the charity. A copy of the Trust Deed and latest financial statements are provided.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and investment policy ensures adequate control over the charity's assets while providing sufficient resources in the event of adverse conditions.

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The Trustees meet in plenary session with a structured agenda at which relevant papers and reports are considered.

Related Parties

Related parties with a number of common Trustees are as follows:

Provincial Grand Lodge of Worcestershire Masonic Library and Museum
Leslie and Ivy Pountney Bursary Fund

Objectives and benefits for the public benefit

In shaping the objectives of the Charity and planning its activities, the Trustees have taken into consideration the Charity Commission's guidance on public benefit.

The primary function of the Charity is to act for the benefit of distressed Masons, their widows and children.

The Trust Deed also provides for the Charity to act for the benefit of such Masonic charities or other charitable institutions and objects as the Trustees shall, in duly constituted meeting, from time to time direct.

REPORT OF THE TRUSTEES

Year ended 31 December 2023

Achievements, Activities and Performance

The Charity continued to operate the sheltered accommodation in Bromsgrove. A high level of occupancy was obtained and the scheme of renovations continued with flats being redecorated/refurbished as and when they fell vacant. Support for local charities continued this year..

Financial Review

The accounts for the year show net incoming funds (before unrealised gains/losses on investments) of £(8,598)- a deficit, (2022 - £(8,598)).

Income

Income from all sources amounted to £102,128 (2022 - £109,390) Although this shows a small decrease in total incoming funds, 2022 had a single legacy of £18,569 in its total. Excluding that none repetitive item shows an improved income position.

Expenditure

Expenditure totalled £283,686 (2022 - £117,989). This increase is largely due to a donation from unrestricted funds of £150,000 to Festival 22 plus other donations made to local charities and worthy causes. Matched funding for some of the donations was received from the Masonic Charitable Foundation thus increasing the impact of our donation. Spending by way of maintenance and improvement of the flats in the sheltered accommodation complex has increased in line with a planned schedule of works and electricity charges still remain high,. The Heritage Fund was used to make a loan to a local meeting place to enable it to maintain and improve facilities and to reduce running costs. Support costs and direct costs remained under close control.

Principal Funding Sources

The principal funding sources arise through:

- (i) Donations and legacies from individual freemasons
- (ii) Investment income derived from the Charity's portfolio of investments
- (iii) Licence income from residents of the sheltered accommodation run by the Charity

Charity Land and Buildings

The charity owns the residential complex known as Ellard Hanson Court on the Birmingham Road, Bromsgrove.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

Year ended 31 December 2023

Investment policy

The investment objectives are for a secure level of income together with capital protection. The Trustees reviewed the charity's investment policy during the year. The charity is a long-term investor and holds a mixed portfolio of institutional deposits, NS&I products, and funds managed by COIF. No changes were made in the year to the funds held by COIF or other institutions holding deposits..

Reserves policy

The Trustees consider that the level of reserves is appropriate to generate the income required by the Charity for its charitable commitments and to provide for the maintenance of the buildings of Ellard Hanson Court.

Statement of Responsibilities of the Trustees

The Trustees are responsible for preparing an Annual Report of the Trustees and 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 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 of the charity for that period. In preparing these 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;
- observe the methods and principles in the applicable Charities SORP (FRS 102) – (second edition- October 2019);
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 2022 , the applicable Charity (Accounts and Reports) Regulations 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Approved by the Trustees on 20 June 2024 and signed on their behalf by:

S J Wyer

Chairman of the Trustees

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

We report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiners

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. We are qualified to undertake the examination by being members of professional bodies listed in the Charities Act 2011.

Having satisfied ourselves that the charity is not subject to audit and is eligible for independent examination it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters may have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and the methods and principles of the Charities SORP (FRS 102).

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Potter FCA
P C Band FCA

21 June 2024

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income					
Voluntary income – donations		6,451	301	6,451	2,873
Investment income	2	10,430	17,619	28,050	15,907
Legacy		-	-	-	18,569
Incoming resources from charitable activities	3	-	67,628	67,628	72,041
Total income		16,881	85,548	102,128	109,390
Expenditure					
Charitable activities	4	<u>194,231</u>	<u>89,455</u>	<u>283,686</u>	<u>117,988</u>
Total expenditure		<u>194,231</u>	<u>89,455</u>	<u>283,686</u>	<u>117,988</u>
Net Incoming/(Outgoing) resources for the year Before other recognised (losses)/gains		(177,350)	(3,907)	(181,257)	(8,598)
Gains/(Losses) on investments – unrealised	15	<u>-</u>	<u>20,056</u>	<u>20,056</u>	<u>(44,008)</u>
Net Movement in funds		(177,350)	16,149	(161,201)	(52,606)
Reconciliation of funds					
Fund balances as at 1 January 2023		<u>276,605</u>	<u>1,385,648</u>	<u>1,662,253</u>	<u>1,714,859</u>
Fund balances as at 31 December 2023	14	<u>99,255</u>	<u>1,401,797</u>	<u>1,501,052</u>	<u>1,662,253</u>

There were no recognised gains or losses for 2023 or 2022 other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

BALANCE SHEET

as at 31 December 2023

	Note	£	2023	£	£	2022	£
Fixed assets							
Tangible fixed assets	9		643,731			643,731	
Office equipment	9		-			1,224	
Investment assets	15		<u>289,047</u>			<u>348,991</u>	
			932,778			993,946	
Current assets							
Debtors	10	90,175			91,543		
Cash at bank		593,852			622,863		
Stock of merchandise		-			<u>416</u>		
		684,027			718,822		
Current liabilities							
Creditors: amounts falling due within one year	11	<u>(115,753)</u>			<u>(46,515)</u>		
Net current assets			<u>568,274</u>			<u>668,307</u>	
Total assets less current liabilities			1,501,052			1,662,253	
Unrestricted funds							
General and Designated	12		99,255			276,604	
Restricted funds	13		<u>1,401,797</u>			<u>1,385,649</u>	
			1,501,052			1,662,253	

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 20 June 2024 and signed on their behalf by

S J Wyer

Chair of Trustees

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, modified to account for investments which are stated at fair value, and include the results of the charity's operations which are described in the Report of the Trustees. The financial statements have been prepared in Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with the provisions of the Charities Act 2011 and in compliance with Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS 102). The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Fixed assets

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided on the cost less the estimated residual value of fixtures and fittings at the rate of 25% per annum straight line and at 33.3% straight line on computer equipment. No depreciation is provided on freehold land or the cost of freehold buildings as, in the opinion of the Trustees, the residual value of the assets are so high and the life span so long that any element of depreciation would not be material.

1.3 Fund accounting

Restricted funds

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature, but which have been designated by the Trustees to be used in a particular manner.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Income from investments is included in the Statement of Financial Activities in the year it is receivable.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

- Fees and charges for services are accounted for in the year in which services are provided. Fees received in advance are treated as deferred income.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 VAT

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

1.7 Investments and Investment Gains and Losses

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. All gains and losses are recognised in the Statement of Financial Activities as they arise and accounted for through the fund for which they are held. Realised gains and losses are calculated as the difference between opening carrying value (or cost if purchased in the year) and sales proceeds. Unrealised gains and losses are calculated as the difference between their fair value at the year end and their carrying value. All investment gains and losses are combined in the Statement of Financial Activities.

	2023	2022
	£	£
2. Investment income		
COIF distributions	6,143	6,135
Interest	<u>21,907</u>	<u>9,772</u>
	<u>28,050</u>	<u>15,907</u>
	2023	2022
3. Incoming resources from charitable activities	£	£
Licence fees	<u>67,628</u>	<u>72,041</u>

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

4. Expenditure on charitable activities

	Home and Restricted Donations £	Unrestricted General £	2023 Total £	2022 Total £
Other donations and grants	2,491	183,669	186,160	44,406
Utilities and insurance	29,375	130	29,505	35,270
Cleaning	1,980	-	1,980	1,725
Telephone	-	-	-	100
Repairs and maintenance	52,197	113	52,310	19,698
Other costs	<u>1,020</u>	<u>-</u>	<u>1,020</u>	<u>588</u>
	87,063	183,912	270,975	51,042
Support costs (Note 5)	<u>2,392</u>	<u>10,319</u>	<u>12,711</u>	<u>18,447</u>
Total	<u>89,455</u>	<u>194,231</u>	<u>283,686</u>	<u>69,489</u>

5. Support costs

	Home £	General £	2023 Total £	2022 Total £
Employee and other costs	-	2,040	2,040	9,256
Rent	-	1,800	1,800	1,800
Computer support/licences	-	3,148	3,148	297
Stationery, postage and printing	-	243	243	223
Photocopying	-	230	230	164
Professional fees	960	1,379	2,339	1,306
Telephone	-	573	573	317
Sundries	1,432	906	2,338	1,079
	<u>2,392</u>	<u>10,319</u>	<u>12,711</u>	<u>14,442</u>

6. Employee costs and numbers

	2023 £	2022 £
Salaries and related costs	2,040	13,966
	<u>2,040</u>	<u>13,966</u>
	2023 No.	2022 No.
The average number of full-time equivalent employees during the year was:		
Sheltered accommodation	0	0
Administration	1	2
	<u>1</u>	<u>2</u>

There are no employees earning more than £60,000

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS**Year ended 31 December 2023**

7. Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 - None).

8. Taxation

As a charity, the Worcestershire Masonic Charity Organisation, is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charity.

9. Tangible fixed assets

	Freehold Buildings £	Fixtures and Fittings £	Office Equipment £	Total £
Cost				
As at 1 January 2023	643,731	6,224	1,836	649,955
Additions in year	-	-	-	-
Disposal in year	-	-	-	-
At 31 December 2023	<u>643,731</u>	<u>6,224</u>	<u>1,836</u>	<u>651,791</u>
Depreciation				
As at 1 January 2023	-	6,224	612	6,836
Charge for year	-	-	1,224	1,224
At 31 December 2023	<u>-</u>	<u>6,224</u>	<u>1,836</u>	<u>8,060</u>
Net Book Value				
As at 31 December 2023	643,731	-	-	643,731
As at 31 December 2022	643,731	-	1,224	644,955

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

	2023 £	2022 £
10. Debtors		
Other Debtors	174	3,759
Loan	<u>90,001</u>	<u>80,001</u>
	90,175	83,760
	<u> </u>	<u> </u>

Of the debtors shown above loans of £90,001 (2022 - £80,001) is due after more than one year and £80,000 is secured with a charge on property. The balance of £10,000 is repayable over 5 years.

11. Creditors: amounts due within one year	2023 £	2022 £
Creditors and Accruals	115,786	17,003
	<u> </u>	<u> </u>

12. Unrestricted funds	1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	31 Dec 2023 £
General funds	176,605	16,881	(194,231)	100,000	99,255
Designated	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>	-
	276,605	16,881	(193,845)	-	99,255
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The designated fund comprises monies donated by masons meeting in Bromsgrove following the sale of their property in that town. The trustees designated it as a fund to be used in the event of worthwhile causes being identified which would not or could not normally be met out of general funds. During the year the fund was released and used to make a donation to Festival 22.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

13. Restricted funds

	1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	31 December 2023 £
Yorke-Brookes Fund	26,452	519	(595)	-	26,376
Ellard Hanson Fund	1,013,069	79,104	(86,964)	-	1,005,209
Heritage Fund	337,047	25,914		-	362,961
Other Restricted Funds	9,081	301	(2,131)	-	7,251
	<u>1,385,649</u>	<u>105,838</u>	<u>(99,690)</u>	<u>-</u>	<u>1,401,797</u>
Total	<u>1,385,649</u>	<u>105,838</u>	<u>(99,690)</u>	<u>-</u>	<u>1,401,797</u>

Included in "Outgoing resources" above are losses on investments £235 for Yorke Brookes Fund.
Included in "Incoming resources" above are gains on investments of £20,290 for the Heritage Fund.

The Restricted Funds are held for the following purposes:

Yorke-Brookes Fund – to assist Freemasons in need to meet their obligations to their Mother Lodge and Chapter.

Ellard Hanson Fund – this fund represents monies donated to acquire and maintain the fabric of the sheltered accommodation situated in Bromsgrove.

Heritage Fund – to maintain and improve facilities at Masonic buildings in the Province of Worcestershire so as to maintain the Masonic heritage of such buildings for the public good.

Other – these represent funds donated for specific causes nominated by the donors and which are accumulated and subsequently paid over to such causes.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Investments at fair value	289,047	-	289,047
Tangible fixed assets	643,731	-	643,731
Current assets	473,586	210,441	684,027
Current liabilities	<u>(4,567)</u>	<u>(111,186)</u>	<u>(115,753)</u>
	<u>1,401,797</u>	<u>99,255</u>	<u>1,501,052</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

15. Investments

Cost	2023	2022
	£	£
At 1 January 2023	286,556	286,556
Additions	-	-
Disposals	80,000	-
At 31 December 2023	206,556	286,556
Fair Value Adjustment		
At 1 January 2023	62,435	98,245
Brought forward balances correction	-	8,198
Investment gain/(loss) for year	20,056	(44,008)
At 31 December 2023	82,491	62,435
Fair Value at 31 December 2023	<u>289,047</u>	<u>348,991</u>

Accounts

Worcestershire Masonic Charity Organisation

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2022

Charity Registration Number: 210408

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REPORT OF THE TRUSTEES

Year ended 31 December 2022

Structure, Governance and Management

Governing Document

The Charity is governed under a Trust Deed dated 29 December 1934.

Recruitment and Appointment of Trustees

The power of appointing and removing Trustees is vested with the Provincial Grand Master for the time being of the Masonic Province of Worcestershire. In exercising these powers the Provincial Grand Master gives consideration to the skills mix and any identified skills gap within the existing trustee body.

Trustee Induction and Training

On agreeing to become a Trustee an individual is thoroughly briefed by the co-trustees on the history of the charity, the day to day management, the responsibilities of Trustees and the current objectives and future plans of the charity. A copy of the Trust Deed and latest financial statements are provided.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and investment policy ensures adequate control over the charity's assets while providing sufficient resources in the event of adverse conditions.

Organisational Structure

Matters of policy and management are determined by the Trustees. The day to day operations of the Charity are administered by the Secretary to the Trustees who is responsible to the Trustees.

The Trustees meet in plenary session with a structured agenda at which relevant papers and reports are considered.

Related Parties

Related parties with a number of common Trustees are as follows:

Provincial Grand Lodge of Worcestershire Masonic Library and Museum
Leslie and Ivy Pountney Bursary Fund

Objectives and benefits for the public benefit

In shaping the objectives of the Charity and planning its activities, the Trustees have taken into consideration the Charity Commission's guidance on public benefit.

The primary function of the Charity is to act for the benefit of distressed Masons, their widows and children.

The Trust Deed also provides for the Charity to act for the benefit of such Masonic charities or other charitable institutions and objects as the Trustees shall, in duly constituted meeting, from time to time direct.

REPORT OF THE TRUSTEES

Year ended 31 December 2022

Achievements, Activities and Performance

The Charity continued to operate the sheltered accommodation in Bromsgrove. A high level of occupancy was obtained and the scheme of renovations continued with flats being redecorated/refurbished as and when they fell vacant. Although support for local charities has increased this year incoming resources are still being affected by charitable efforts being directed to supporting Festival 2022 which is in aid of the Masonic Charitable Foundation - one of the largest charities in England which helps beneficiaries locally, elsewhere in the UK, and also overseas. Festival 2022 finished after the year end and it is now expected that incoming resources will begin to increase.

Financial Review

The accounts for the year show net incoming funds (before unrealised gains/losses on investments) of £(8,598)- a deficit, (2021 - £17,107).

Income

Income from all sources amounted to £109,390 (2021 - £86,596). This increase is due, in the main, to the receipt of a legacy of £18,569 and an increase in investment income as interest rates began to rise.

Expenditure

Expenditure totalled £117,989 (2021 - £69,489). This increase is largely due an increase in donations made as a result of an easing in the economic climate following Covid. Matched funding for some of the donations was received from the Masonic Charitable Foundation thus increasing the impact of our donation. Spending by way of maintenance and improvement of the flats in the sheltered accommodation complex has remained stable this year but this stability was offset by a substantial charge for electricity. The Heritage Fund was used to make grants to local meeting places to enable them to maintain and improve facilities and to reduce running costs. Support costs and direct costs remained under close control.

Principal Funding Sources

The principal funding sources arise through:

- (i) Donations and legacies from individual freemasons
- (ii) Investment income derived from the Charity's portfolio of investments
- (iii) Licence income from residents of the sheltered accommodation run by the Charity

Charity Land and Buildings

The charity owns the residential complex known as Ellard Hanson Court on the Birmingham Road, Bromsgrove.

REPORT OF THE TRUSTEES

Year ended 31 December 2022

Investment policy

The investment objectives are for a secure level of income together with capital protection. The Trustees reviewed the charity's investment policy during the year. The charity is a long-term investor and holds a mixed portfolio of institutional deposits, NS&I products, and funds managed by COIF. No changes were made in the year to the funds held by COIF or other institutions holding deposits..

Reserves policy

The Trustees consider that the level of reserves is appropriate to generate the income required by the Charity for its charitable commitments and to provide for the maintenance of the buildings of Ellard Hanson Court.

Statement of Responsibilities of the Trustees

The Trustees are responsible for preparing an Annual Report of the Trustees and 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 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 of the charity for that period. In preparing these 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;
- observe the methods and principles in the applicable Charities SORP 2015 (FRS 102);
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 applicable Charity (Accounts and Reports) Regulations 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Approved by the Trustees on 12 June 2023 and signed on their behalf by:

S J Wyer

Chairman of the Trustees

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE
WORCESTERSHIRE MASONIC CHARITY ORGANISATION**

We report on the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiners

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. We are qualified to undertake the examination by being members of professional bodies listed in the Charities Act 2011.

Having satisfied ourselves that the charity is not subject to audit and is eligible for independent examination it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters may have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and the methods and principles of the Charities SORP (FRS 102).

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**J B Coxon ACCA
P C Band FCA**

12 June 2023

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income					
Voluntary income – donations		2,823	50	2,873	4,035
Investment income	2	4,315	11,592	15,907	12,207
Legacy		18,569		18,569	-
Incoming resources from charitable activities	3	-	72,041	72,041	70,354
Total income		25,707	83,683	109,390	86,596
Expenditure					
Charitable activities	4	<u>47,135</u>	<u>70,853</u>	<u>117,988</u>	<u>69,489</u>
Total expenditure		<u>47,135</u>	<u>70,853</u>	<u>117,988</u>	<u>69,489</u>
Net Incoming/(Outgoing) resources for the year Before other recognised (losses)/gains		(21,428)	12,830	(8,598)	17,107
(Losses)/Gains on investments – unrealised	15	<u>-</u>	<u>(44,008)</u>	<u>(44,008)</u>	<u>30,551</u>
Net Movement in funds		(21,428)	(31,178)	(52,606)	47,658
Reconciliation of funds					
Fund balances as at 1 January 2022		<u>298,033</u>	<u>1,416,826</u>	<u>1,714,859</u>	<u>1,665,401</u>
Fund balances as at 31 December 2022	14	<u>276,605</u>	<u>1,385,648</u>	<u>1,662,253</u>	<u>1,713,059</u>

There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

BALANCE SHEET

as at 31 December 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	9	643,731	643,731
Office equipment	9	1,224	-
Investment assets	15	<u>348,991</u>	<u>465,146</u>
		993,946	1,108,877
Current assets			
Debtors	10	91,543	83,760
Cash at bank		622,8630	539,202
Stock of merchandise		<u>416</u>	=
		714,822	622,985
Current liabilities			
Creditors: amounts falling due within one year	11	<u>(46,515)</u>	<u>(17,003)</u>
Net current assets		<u>668,307</u>	<u>605,982</u>
Total assets less current liabilities		<u>1,662,253</u>	<u>1,714,859</u>
Unrestricted funds			
General and Designated	12	276,604	298,031
Restricted funds	13	<u>1,385,649</u>	<u>1,416,828</u>
		<u>1,662,253</u>	<u>1,714,859</u>

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 12 June 2023 and signed on their behalf by

S J Wyer

P V Firminger

Trustees

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, modified to account for investments which are stated at fair value, and include the results of the charity's operations which are described in the Report of the Trustees. The financial statements have been prepared in Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with the provisions of the Charities Act 2011 and in compliance with Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS 102). The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Fixed assets

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided on the cost less the estimated residual value of fixtures and fittings at the rate of 25% per annum straight line and at 33.3% straight line on computer equipment. No depreciation is provided on freehold land or the cost of freehold buildings as, in the opinion of the Trustees, the residual value of the assets are so high and the life span so long that any element of depreciation would not be material.

1.3 Fund accounting

Restricted funds

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature, but which have been designated by the Trustees to be used in a particular manner.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Income from investments is included in the Statement of Financial Activities in the year it is receivable.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

- Fees and charges for services are accounted for in the year in which services are provided. Fees received in advance are treated as deferred income.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 VAT

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

1.7 Investments and Investment Gains and Losses

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. All gains and losses are recognised in the Statement of Financial Activities as they arise and accounted for through the fund for which they are held. Realised gains and losses are calculated as the difference between opening carrying value (or cost if purchased in the year) and sales proceeds. Unrealised gains and losses are calculated as the difference between their fair value at the year end and their carrying value. All investment gains and losses are combined in the Statement of Financial Activities.

	2022	2021
2. Investment income	£	£
COIF distributions	6,135	6,042
Interest	<u>9,772</u>	<u>6,166</u>
	<u>15,907</u>	<u>12,207</u>
	2022	2021
3. Incoming resources from charitable activities	£	£
Licence fees	<u>72,041</u>	<u>70,354</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

4. Expenditure on charitable activities

	Home and Restricted Donations £	Unrestricted General £	2022 Total £	2021 Total £
Other donations and grants	5,952	40,241	44,406	15,093
Utilities and insurance	35,140	130	35,270	14,408
Cleaning	1,725	-	1,725	1,150
Telephone	-	-	100	100
Repairs and maintenance	19,698	-	19,698	10,526
Other costs	<u>588</u>	<u>-</u>	<u>588</u>	<u>1,406</u>
	63,103	40,371	51,042	51,042
Support costs (Note 5)	<u>7,750</u>	<u>6,764</u>	<u>18,447</u>	<u>18,447</u>
Total	<u>70,853</u>	<u>47,135</u>	<u>69,489</u>	<u>69,489</u>

5. Support costs

	Home £	General £	2022 Total £	2021 Total £
Employee and other costs	7,240	2,016	9,256	13,966
Rent	-	1,800	1,800	1,800
Computer support/licences	-	297	297	384
Stationery, postage and printing	5	218	223	169
Photocopying	-	164	164	204
Professional fees	-	1,306	1,306	1,231
Telephone	-	389	317	317
Sundries	<u>505</u>	<u>574</u>	<u>1,079</u>	<u>376</u>
Total	<u>7,750</u>	<u>6,764</u>	<u>14,442</u>	<u>18,447</u>

6. Employee costs and numbers

	2022 £	2021 £
Salaries and related costs	13,966	13,966
	<u>2022 No.</u>	<u>2021 No.</u>
The average number of full-time equivalent employees during the year was:		
Sheltered accommodation	0	1
Administration	<u>2</u>	<u>2</u>
	2	3

There are no employees earning more than £60,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

7. Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021 - None).

8. Taxation

As a charity, the Worcestershire Masonic Charity Organisation, is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charity.

9. Tangible fixed assets

	Freehold Buildings	Fixtures and Fittings	Office Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2022	643,731	6,224	-	649,955
Additions in year	-	-	1,836	1,836
Disposal in year	-	-	-	-
At 31 December 2022	643,731	6,224	1,836	651,791
Depreciation				
As at 1 January 2022	-	6,224	-	6,224
Charge for year	-	-	612	612
At 31 December 2022	-	6,224	612	6,836
Net Book Value				
As at 31 December 2022	643,731	-	1,224	644,955
As at 31 December 2021	643,731	-	-	643,731

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

	2022 £	2021 £
10. Debtors		
Other Debtors	11,542	3,759
Loan	<u>80,001</u>	<u>80,001</u>
	91543	83,760
	<u> </u>	<u> </u>

Of the debtors shown above the loan of £80,000 (2021 - £80,000) is due after more than one year and is secured with a charge on property.

	2022 £	2021 £
11. Creditors: amounts due within one year		
Creditors and Accruals	46,515	17,003
	<u> </u>	<u> </u>

	1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	31 Dec 2022 £
12. Unrestricted funds					
General funds	198,033	25,707	(47,135)	-	176,605
Designated	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
	298,033	25,707	(47,135)	-	276,605
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The designated fund comprises monies donated by masons meeting in Bromsgrove following the sale of their property in that town. The trustees have designated it as a fund to be used in the event of worthwhile causes being identified which would not or could not normally be met out of general funds.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

13. Restricted funds

	1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	31 December 2022 £
Yorke-Brookes Fund	28,525	736	(2,809)	-	26,452
Ellard Hanson Fund	1,002,849	75,121	(64,901)	-	1,013,069
Heritage Fund	374,797	8,288	(46,038)	-	337,047
Other Restricted Funds	10,655	50	(1,624)	-	9,081
	<u>1,416,826</u>	<u>84,195</u>	<u>(115,372)</u>	<u>-</u>	<u>1,385,649</u>
Total	1,416,826	84,195	(115,372)	-	1,385,649

Included in "Outgoing resources" above are losses on investments of £41,763 for Heritage Fund and £2,244 for Yorke Brookes Fund

The Restricted Funds are held for the following purposes:

Yorke-Brookes Fund – to assist Freemasons in need to meet their obligations to their Mother Lodge and Chapter.

Ellard Hanson Fund – this fund represents monies donated to acquire and maintain the fabric of the sheltered accommodation situated in Bromsgrove.

Heritage Fund – to maintain and improve facilities at Masonic buildings in the Province of Worcestershire so as to maintain the Masonic heritage of such buildings for the public good.

Other – these represent funds donated for specific causes nominated by the donors and which are accumulated and subsequently paid over to such causes.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Investments at fair value	338,991	10,000	348,991
Tangible fixed assets	643,731	1,224	644,955
Current assets	431,059	283,763	714,822
Current liabilities	<u>(28,132)</u>	<u>(18,383)</u>	<u>(46,515)</u>
	<u>1,385,649</u>	<u>276,604</u>	<u>1,662,253</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

15. Investments

Cost	2022	2021
	£	£
At 1 January 2022	286,556	286,556
Additions	-	-
Disposals	-	-
At 31 December 2022	286,556	286,556
Fair Value Adjustment		
At 1 January 2022	98,245	67,694
Brought forward balances correction	8,198	-
Investment (loss)/gain of year	(44,008)	30,551
At 31 December 2022	62,435	98,245
Fair Value at 31 December 2022	<u>348,991</u>	<u>384,801</u>

Accounts

Worcestershire Masonic Charity Organisation

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2021

Charity Registration Number: 210408

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REPORT OF THE TRUSTEES

Year ended 31 December 2021

Structure, Governance and Management

Governing Document

The Charity is governed under a Trust Deed dated 29 December 1934.

Recruitment and Appointment of Trustees

The power of appointing and removing Trustees is vested with the Provincial Grand Master for the time being of the Masonic Province of Worcestershire. In exercising these powers the Provincial Grand Master gives consideration to the skills mix and any identified skills gap within the existing trustee body.

Trustee Induction and Training

On agreeing to become a Trustee an individual is thoroughly briefed by the co-trustees on the history of the charity, the day to day management, the responsibilities of Trustees and the current objectives and future plans of the charity. A copy of the Trust Deed and latest financial statements are provided.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and investment policy ensures adequate control over the charity's assets while providing sufficient resources in the event of adverse conditions.

Organisational Structure

Matters of policy and management are determined by the Trustees. The day to day operations of the Charity are administered by the Secretary to the Trustees who is responsible to the Trustees.

The Trustees meet in plenary session with a structured agenda at which relevant papers and reports are considered.

Related Parties

Related parties with a number of common Trustees are as follows:

Provincial Grand Lodge of Worcestershire Masonic Library and Museum
Leslie and Ivy Pountney Bursary Fund

Objectives and benefits for the public benefit

In shaping the objectives of the Charity and planning its activities, the Trustees have taken into consideration the Charity Commission's guidance on public benefit.

The primary function of the Charity is to act for the benefit of distressed Masons, their widows and children.

The Trust Deed also provides for the Charity to act for the benefit of such Masonic charities or other charitable institutions and objects as the Trustees shall, in duly constituted meeting, from time to time direct.

REPORT OF THE TRUSTEES

Year ended 31 December 2021

Achievements, Activities and Performance

The Charity continued to operate the sheltered accommodation in Bromsgrove. A high level of occupancy was obtained and the scheme of renovations continued with flats being redecorated/refurbished as and when they fell vacant. Although support for local charities has increased this year incoming resources are still being affected by charitable efforts being directed to supporting Festival 2022 which is in aid of the Masonic Charitable Foundation - one of the largest charities in England which helps beneficiaries locally, elsewhere in the UK, and also overseas.

Financial Review

The accounts for the year show net incoming funds (before unrealised gains/losses on investments) of £17,107 (2020 - £8,084).

Income

Income from all sources amounted to £86,596 (2020 - £82,656). This slight increase is largely due to the Ellard Hanson Homes income increasing due to the high level of occupancy. Donations doubled but that was offset by a similar fall in investment income.

Expenditure

Expenditure totalled £69,489 (2020 - £74,572). This decrease is due, in the main, to a reduction in donations made through adopting a cautious approach in the current economic climate. Matched funding for some of the donations was received from the Masonic Charitable Foundation thus increasing the impact of our donation. Spending by way of maintenance and improvement of the flats in the sheltered accommodation complex has remained stable this year. The Heritage Fund was used to make grants to local meeting places to enable them to maintain and improve facilities and to reduce running costs. Support costs and direct costs remained under close control.

Principal Funding Sources

The principal funding sources arise through:

- (i) Donations and legacies from individual freemasons
- (ii) Investment income derived from the Charity's portfolio of investments
- (iii) Licence income from residents of the sheltered accommodation run by the Charity

Charity Land and Buildings

The charity owns the residential complex known as Ellard Hanson Court on the Birmingham Road, Bromsgrove.

REPORT OF THE TRUSTEES

Year ended 31 December 2021

Investment policy

The investment objectives are for a secure level of income together with capital protection. The Trustees reviewed the charity's investment policy during the year. The charity is a long-term investor and holds a mixed portfolio of institutional deposits, NS&I products, and funds managed by COIF. No changes were made in the year to the funds held by COIF or other institutions holding deposits due to the general economic position of low interest rates..

Reserves policy

The Trustees consider that the level of reserves is appropriate to generate the income required by the Charity for its charitable commitments and to provide for the maintenance of the buildings of Ellard Hanson Court.

Statement of Responsibilities of the Trustees

The Trustees are responsible for preparing an Annual Report of the Trustees and 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 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 of the charity for that period. In preparing these 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;
- observe the methods and principles in the applicable Charities SORP 2015 (FRS 102);
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 applicable Charity (Accounts and Reports) Regulations 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Approved by the Trustees on 12 September 2022 and signed on their behalf by:

S J Wyer

Chairman of the Trustees

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE
WORCESTERSHIRE MASONIC CHARITY ORGANISATION**

We report on the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiners

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. We are qualified to undertake the examination by being members of professional bodies listed in the Charities Act 2011.

Having satisfied ourselves that the charity is not subject to audit and is eligible for independent examination it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters may have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and the methods and principles of the Charities SORP (FRS 102).

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**J B Coxon ACCA
P C Band FCA**

12 September 2022

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income					
Voluntary income – donations		3,985	50	4,035	2,111
Investment income	2	2,543	9,664	12,207	15,725
Incoming resources from charitable activities	3	-	70,354	70,354	64,820
Total income		6,528	80,068	86,596	82,656
Expenditure					
Charitable activities	4	<u>17,096</u>	<u>52,393</u>	<u>69,489</u>	<u>74,572</u>
Total expenditure		<u>17,096</u>	<u>52,393</u>	<u>69,489</u>	<u>74,572</u>
Net income/(expenditure) before other recognised gains		(10,568)	27,674	17,107	8,084
Gains on investments – unrealised	15	<u>-</u>	<u>30,551</u>	<u>30,551</u>	<u>9,757</u>
Net Movement in funds		(10,568)	58,226	47,658	17,841
Reconciliation of funds					
Fund balances at the beginning of year		<u>306,801</u>	<u>1,358,600</u>	<u>1,665,401</u>	<u>1,647,560</u>
Fund balances at the end of year	14	<u>296,233</u>	<u>1,416,826</u>	<u>1,713,059</u>	<u>1,665,401</u>

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

BALANCE SHEET

as at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	9	643,731	643,731
Investment assets	15	<u>384,801</u>	<u>354,250</u>
		1,028,532	997,981
Current assets			
Debtors	10	83,760	2,478
Cash at bank		<u>619,570</u>	<u>689,191</u>
		703,330	691,669
Current liabilities			
Creditors: amounts falling due within one year	11	<u>(18,803)</u>	<u>(24,249)</u>
Net current assets		<u>684,527</u>	<u>667,420</u>
Total assets less current liabilities		<u>1,713,059</u>	<u>1,665,401</u>
Unrestricted funds			
General and Designated	12	296,233	306,801
Restricted funds	13	<u>1,416,826</u>	<u>1,358,600</u>
		<u>1,713,059</u>	<u>1,665,401</u>

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 12 September 2021 and signed on their behalf by

S J Wyer

P V Firminger

Trustees

NOTES TO THE FINANCIAL STATEMENTS

31 December 2021

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, modified to account for investments which are stated at fair value, and include the results of the charity's operations which are described in the Report of the Trustees. The financial statements have been prepared in Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with the provisions of the Charities Act 2011 and in compliance with Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS 102). The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Fixed assets

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided on the cost less the estimated residual value of fixtures and fittings at the rate of 25% per annum straight line. No depreciation is provided on freehold land or the cost of freehold buildings as, in the opinion of the Trustees, the residual value of the assets are so high and the life span so long that any element of depreciation would not be material.

1.3 Fund accounting

Restricted funds

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature, but which have been designated by the Trustees to be used in a particular manner.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Income from investments is included in the Statement of Financial Activities in the year it is receivable.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2021

- Fees and charges for services are accounted for in the year in which services are provided. Fees received in advance are treated as deferred income.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 VAT

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

1.7 Investments and Investment Gains and Losses

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. All gains and losses are recognised in the Statement of Financial Activities as they arise and accounted for through the fund for which they are held. Realised gains and losses are calculated as the difference between opening carrying value (or cost if purchased in the year) and sales proceeds. Unrealised gains and losses are calculated as the difference between their fair value at the year end and their carrying value. All investment gains and losses are combined in the Statement of Financial Activities.

	2021	2020
2. Investment income	£	£
COIF distributions	6,042	6,000
Interest	<u>6,166</u>	<u>9,725</u>
	<u>12,207</u>	<u>15,725</u>
	2021	2020
3. Incoming resources from charitable activities	£	£
Licence fees	<u>70,354</u>	<u>64,820</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

4. Expenditure on charitable activities

	Home and Restricted Donations £	Unrestricted General £	2021 Total £	2020 Total £
Unrestricted				
Other donations and grants	4,866	10,227	15,093	24,251
Utilities and insurance	14,278	130	14,408	17,558
Cleaning	1,510	-	1,150	2,130
Telephone	100	-	100	100
Repairs and maintenance	18,183	343	18,526	10,852
Other costs	<u>1,406</u>	<u>-</u>	<u>1,406</u>	<u>1,440</u>
	40,342	10,700	51,042	56,331
Support costs (Note 5)	<u>12,051</u>	<u>6,396</u>	<u>18,447</u>	<u>18,241</u>
Total	<u>52,393</u>	<u>17,096</u>	<u>69,489</u>	<u>74,572</u>

5. Support costs

	Home £	General £	2021 Total £	2020 Total £
Employee and other costs	12,051	1,915	13,966	13,727
Rent	-	1,800	1,800	1,800
Computer support/licences	-	384	384	582
Stationery, postage and printing	-	169	169	161
Photocopying	-	204	204	173
Professional fees	-	1,231	1,231	1,156
Telephone	-	317	317	310
Sundries	-	376	376	332
	<u>12,051</u>	<u>6,396</u>	<u>18,447</u>	<u>18,241</u>

6. Employee costs and numbers

	2021 £	2020 £
Salaries and related costs	13,966	13,727
	<u>13,966</u>	<u>13,727</u>
	2021 No.	2020 No.
The average number of full-time equivalent employees during the year was:		
Sheltered accommodation	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

There are no employees earning more than £60,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

7. Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 - None).

8. Taxation

As a charity, the Worcestershire Masonic Charity Organisation, is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charity.

9. Tangible fixed assets

	Freehold Buildings £	Fittings and Fixtures £	Total £
Cost			
As at 1 January 2021	643,731	6,224	649,955
Additions in year	-	-	-
Disposal in year	-	-	-
At 31 December 2021	643,731	6,224	649,955
Depreciation			
As at 1 January 2021	-	6,224	6,224
Charge for year	-	-	-
At 31 December 2021	-	6,224	6,224
Net Book Value			
As at 31 December 2021	<u>643,731</u>	<u>-</u>	<u>643,731</u>
As at 31 December 2020	<u>643,731</u>	<u>-</u>	<u>643,731</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

	2021 £	2020 £
10. Debtors		
Other Debtors	3,760	2,478
Loan	<u>80,000</u>	-
	<u>83,760</u>	<u>2,478</u>

Of the debtors shown above the loan of £80,000 (2020 - £nil) is due after more than one year and is secured with a charge on property.

11. Creditors: amounts due within one year	2021 £	2020 £
Creditors and Accruals	18,803	24,249
	<u>18,803</u>	<u>24,249</u>

12. Unrestricted funds	1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	31 Dec 2021 £
General funds	206,801	6,528	(17,096)	-	196,233
Designated	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
	<u>306,801</u>	<u>6,528</u>	<u>(17,096)</u>	<u>-</u>	<u>296,233</u>

The designated fund comprises monies donated by masons meeting in Bromsgrove following the sale of their property in that town. The trustees have designated it as a fund to be used in the event of worthwhile causes being identified which would not or could not normally be met out of general funds.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

13. Restricted funds

	1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	31 December 2021 £
Yorke-Brookes Fund	27,077	2,296	(848)	-	28,525
Ellard Hanson Fund	978,555	71,146	(46,852)	-	1,002,849
Heritage Fund	341,003	37,127	(3,333)	-	374,797
Other Restricted Funds	11,965	550	(1,860)	-	10,655
	<u>1,358,600</u>	<u>111,119</u>	<u>(52,893)</u>	<u>-</u>	<u>1,416,826</u>
Total	1,358,600	111,119	(52,893)	-	1,416,826

The Restricted Funds are held for the following purposes:

Yorke-Brookes Fund – to assist Freemasons in need to meet their obligations to their Mother Lodge and Chapter.

Ellard Hanson Fund – this fund represents monies donated to acquire and maintain the fabric of the sheltered accommodation situated in Bromsgrove.

Heritage Fund – to maintain and improve facilities at Masonic buildings in the Province of Worcestershire so as to maintain the Masonic heritage of such buildings for the public good.

Other – these represent funds donated for specific causes nominated by the donors and which are accumulated and subsequently paid over to such causes. This also includes the Tercentenary Fund which makes donations to local charities and worthwhile causes in Worcestershire in commemoration of the 300th anniversary of the founding of the first Grand Lodge in England.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Investments at fair value	374,801	10,000	384,801
Tangible fixed assets	643,731	-	643,731
Current assets	402,075	301,255	703,330
Current liabilities	<u>(3,781)</u>	<u>(15,022)</u>	<u>(18,803)</u>
	<u>1,416,826</u>	<u>296,233</u>	<u>1,713,059</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

15. Investments

Cost	2021	2020
	£	£
At 1 January 2021	286,556	392,986
Additions	-	-
Disposals	-	(106,430)
At 31 December 2021	286,556	286,556
Fair Value Adjustment		
At 1 January 2021	67,694	57,937
Investment gain of year	30,551	9,757
At 31 December 2021	98,245	67,694
Fair Value at 31 December 2021	<u>384,801</u>	<u>354,250</u>

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

England & Wales - Charity number 210408

Accounts

Worcestershire Masonic Charity Organisation

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2020

Charity Registration Number: 210408

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REPORT OF THE TRUSTEES

Year ended 31 December 2020

Structure, Governance and Management

Governing Document

The Charity is governed under a Trust Deed dated 29 December 1934.

Recruitment and Appointment of Trustees

The power of appointing and removing Trustees is vested with the Provincial Grand Master for the time being of the Masonic Province of Worcestershire. In exercising these powers the Provincial Grand Master gives consideration to the skills mix and any identified skills gap within the existing trustee body.

Trustee Induction and Training

On agreeing to become a Trustee an individual is thoroughly briefed by the co-trustees on the history of the charity, the day to day management, the responsibilities of Trustees and the current objectives and future plans of the charity. A copy of the Trust Deed and latest financial statements are provided.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and investment policy ensures adequate control over the charity's assets while providing sufficient resources in the event of adverse conditions.

Organisational Structure

Matters of policy and management are determined by the Trustees. The day to day operations of the Charity are administered by the Secretary to the Trustees who is responsible to the Trustees.

The Trustees meet in plenary session with a structured agenda at which relevant papers and reports are considered.

Related Parties

Related parties with a number of common Trustees are as follows:

Provincial Grand Lodge of Worcestershire Masonic Library and Museum
Leslie and Ivy Pountney Bursary Fund

Objectives and benefits for the public benefit

In shaping the objectives of the Charity and planning its activities, the Trustees have taken into consideration the Charity Commission's guidance on public benefit.

The primary function of the Charity is to act for the benefit of distressed Masons, their widows and children.

The Trust Deed also provides for the Charity to act for the benefit of such Masonic charities or other charitable institutions and objects as the Trustees shall, in duly constituted meeting, from time to time direct.

REPORT OF THE TRUSTEES

Year ended 31 December 2020

Achievements, Activities and Performance

The Charity continued to operate the sheltered accommodation in Bromsgrove. A high level of occupancy was obtained and the scheme of renovations continued with flats being redecorated/refurbished as and when they fell vacant. Support for local charities is lower than last year as the 300 Fund which was established to commemorate the creation of the first Grand Lodge in England in 1717 is wound down. In the current year freemasons in Worcestershire concentrated their charitable efforts on supporting Festival 2022 which is in aid of the Masonic Charitable Foundation - one of the largest charities in England which helps beneficiaries locally, elsewhere in the UK, and also overseas.

The charity benefited from an extremely generous unrestricted legacy in 2019 which was not repeated in the current year.

Financial Review

The accounts for the year show net incoming funds (before unrealised gains/losses on investments) of £8,084 (2019 – outgoing funds of £4,232).

Income

Income from all sources amounted to £82,656 (2019 - £129,397). The decrease compared to the previous year is a reflection of the legacy received in 2019, and the masons of the Province concentrating their efforts on supporting the Masonic Charitable Foundation and Festival 2022. Investment income was slightly higher because of increased distributions from COIF funds and increased interest with higher balances being offset by lower rates achieved on deposits. Income from residents in the sheltered accommodation held up well.

Expenditure

Expenditure totalled £74,572 (2019 - £133,629). The drop resulted from the reduced level of activity of the 300 Fund as it was run down. Spending by way of maintenance and improvement of the flats in the sheltered accommodation complex was also lower in the current year. The Heritage Fund was used to make grants to local meeting places to enable them to maintain and improve facilities and to reduce running costs. Support costs and direct costs remained under close control.

Principal Funding Sources

The principal funding sources arise through:

- (i) Donations and legacies from individual freemasons
- (ii) Investment income derived from the Charity's portfolio of investments
- (iii) Licence income from residents of the sheltered accommodation run by the Charity

Charity Land and Buildings

The charity owns the residential complex known as Ellard Hanson Court on the Birmingham Road, Bromsgrove.

REPORT OF THE TRUSTEES

Year ended 31 December 2020

Investment policy

The investment objectives are for a secure level of income together with capital protection. The Trustees reviewed the charity's investment policy during the year. The charity is a long-term investor and holds a mixed portfolio of institutional deposits, NS&I products, and funds managed by COIF. No changes were made in the year to the funds held by COIF but changes were made to the institutions holding deposits to achieve better rates.

Reserves policy

The Trustees consider that the level of reserves is appropriate to generate the income required by the Charity for its charitable commitments and to provide for the maintenance of the buildings of Ellard Hanson Court.

Statement of Responsibilities of the Trustees

The Trustees are responsible for preparing an Annual Report of the Trustees and 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 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 of the charity for that period. In preparing these 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;
- observe the methods and principles in the applicable Charities SORP 2015 (FRS 102);
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 applicable Charity (Accounts and Reports) Regulations 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 29 September 2021 and signed on their behalf by:

R C Vaughan

Chairman of the Trustees

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE
WORCESTERSHIRE MASONIC CHARITY ORGANISATION**

We report on the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiners

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. We are qualified to undertake the examination by being members of professional bodies listed in the Charities Act 2011.

Having satisfied ourselves that the charity is not subject to audit and is eligible for independent examination it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters may have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and the methods and principles of the Charities SORP (FRS 102).

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**J B Coxon ACCA
P C Band FCA**

29 September 2021

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Income					
Voluntary income – donations		2,061	50	2,111	50,826
Investment income	2	3,162	12,563	15,725	14,637
Incoming resources from charitable activities	3	-	64,820	64,820	63,934
Total income		5,223	77,433	82,656	129,397
Expenditure					
Charitable activities	4	11,735	62,837	74,572	133,629
Total expenditure		11,735	62,837	74,572	133,629
Net income/(expenditure) before other recognised gains		(6,512)	14,596	8,084	(4,232)
Gains on investments - unrealised		-	9,757	9,757	18,522
Net Movement in funds		(6,512)	24,353	17,841	14,290
Reconciliation of funds					
Fund balances at the beginning of year		313,313	1,334,247	1,647,560	1,633,270
Fund balances at the end of year	14	306,801	1,358,600	1,665,401	1,647,560

There were no recognised gains or losses for 2020 or 2019 other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

WORCESTERSHIRE MASONIC CHARITY ORGANISATION

BALANCE SHEET

as at 31 December 2020

	Note	£	2020	£	£	2019	£
Fixed assets							
Tangible fixed assets	9		643,731			643,731	
Investment assets	15		<u>354,250</u>			<u>450,923</u>	
			997,981			1,094,654	
Current assets							
Debtors	10	2,478			21,660		
Cash at bank		<u>689,191</u>			<u>559,655</u>		
		691,669			581,315		
Current liabilities							
Creditors: amounts falling due within one year	11	<u>(24,249)</u>			<u>(28,409)</u>		
Net current assets			<u>667,420</u>			<u>552,906</u>	
Total assets less current liabilities			1,665,401			1,647,560	
Unrestricted funds							
General and Designated	12		306,801			313,313	
Restricted funds	13		<u>1,358,600</u>			<u>1,334,247</u>	
			1,665,401			1,647,560	

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on September 2021 and signed on their behalf by

R C Vaughan

S J Wyer

Trustees

NOTES TO THE FINANCIAL STATEMENTS

31 December 2020

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, modified to account for investments which are stated at fair value, and include the results of the charity's operations which are described in the Report of the Trustees. The financial statements have been prepared in Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with the provisions of the Charities Act 2011 and in compliance with Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS 102). The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Fixed assets

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided on the cost less the estimated residual value of fixtures and fittings at the rate of 25% per annum straight line. No depreciation is provided on freehold land or the cost of freehold buildings as, in the opinion of the Trustees, the residual value of the assets are so high and the life span so long that any element of depreciation would not be material.

1.3 Fund accounting

Restricted funds

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature, but which have been designated by the Trustees to be used in a particular manner.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Income from investments is included in the Statement of Financial Activities in the year it is receivable.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2020

- Fees and charges for services are accounted for in the year in which services are provided. Fees received in advance are treated as deferred income.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 VAT

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

1.7 Investments and Investment Gains and Losses

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. All gains and losses are recognised in the Statement of Financial Activities as they arise and accounted for through the fund for which they are held. Realised gains and losses are calculated as the difference between opening carrying value (or cost if purchased in the year) and sales proceeds. Unrealised gains and losses are calculated as the difference between their fair value at the year end and their carrying value. All investment gains and losses are combined in the Statement of Financial Activities.

	2020	2019
	£	£
2. Investment income		
COIF distributions	6,000	6,284
Interest	<u>9,725</u>	<u>8,353</u>
	<u>15,725</u>	<u>14,637</u>
	2020	2019
	£	£
3. Incoming resources from charitable activities		
Surplus on sales of paraphernalia and sundry income	-	50
Licence fees	<u>64,820</u>	<u>63,884</u>
	<u>64,820</u>	<u>63,934</u>
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

4. Expenditure on charitable activities

	Home and Restricted Donations £	Unrestricted General £	2020 Total £	2019 Total £
Unrestricted				
Other donations and grants	20,071	4,180	24,251	28,493
Utilities and insurance	17,368	190	17,558	16,220
Cleaning	2,130	-	2,130	2,470
Telephone	100	-	100	100
Repairs and maintenance	9,777	1,075	10,852	65,855
Other costs	<u>1,440</u>	<u>-</u>	<u>1,440</u>	<u>2,055</u>
	50,886	5,445	56,331	115,193
Support costs (Note 5)	<u>11,951</u>	<u>6,290</u>	<u>18,241</u>	<u>18,436</u>
Total	<u>62,837</u>	<u>11,735</u>	<u>74,572</u>	<u>133,629</u>

5. Support costs

	Home £	General £	2020 Total £	2019 Total £
Employee and other costs	11,951	1,776	13,727	13,920
Rent	-	1,800	1,800	1,800
Computer support/licences	-	582	582	362
Stationery, postage and printing	-	161	161	115
Photocopying	-	173	173	180
Professional fees	-	1,156	1,156	1,272
Telephone	-	310	310	325
Sundries	-	332	332	462
	<u>11,951</u>	<u>6,290</u>	<u>18,241</u>	<u>18,436</u>
Total	<u>11,951</u>	<u>6,290</u>	<u>18,241</u>	<u>18,436</u>

6. Employee costs and numbers

	2020 £	2019 £
Salaries and related costs	13,735	13,920
	<u>13,735</u>	<u>13,920</u>
	2020 No.	2019 No.
The average number of full-time equivalent employees during the year was:		
Sheltered accommodation	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

There are no employees earning more than £60,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

7. Related party transactions

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019 - None).

8. Taxation

As a charity, the Worcestershire Masonic Charity Organisation, is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charity.

9. Tangible fixed assets

	Freehold Buildings £	Fittings and Fixtures £	Total £
Cost			
As at 1 January 2020	643,731	6,224	649,955
Additions in year	-	-	-
Disposal in year	-	-	-
	-----	-----	-----
At 31 December 2020	643,731	6,224	649,955
	-----	-----	-----
Depreciation			
As at 1 January 2020	-	6,224	6,224
Charge for year	-	-	-
	-----	-----	-----
At 31 December 2020	-	<u>6,224</u>	<u>6,224</u>
	-----	-----	-----
Net Book Value			
As at 31 December 2020	<u>643,731</u>	<u>-</u>	<u>643,731</u>
As at 31 December 2019	<u>643,731</u>	<u>-</u>	<u>643,731</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

					2020 £	2019 £
10.	Debtors					
	Other Debtors				2,478	21,660
					=====	=====
	Of the debtors shown above £Nil (2019 - £14,866) is due after more than one year.					
11.	Creditors: amounts due within one year				2020 £	2019 £
	Creditors and Accruals				24,249	28,409
					=====	=====
12.	Unrestricted funds					
		1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	31 Dec 2020 £
	General funds	213,313	4,723	(11,235)	-	206,801
	Designated	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
		313,313	4,723	(11,235)	-	306,801

The designated fund comprises monies donated by masons meeting in Bromsgrove following the sale of their property in that town. The trustees have designated it as a fund to be used in the event of worthwhile causes being identified which would not or could not normally be met out of general funds.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

13. Restricted funds

	1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	31 Dec 2020 £
Yorke-Brookes Fund	27,143	375	(441)	-	27,077
Ellard Hanson Fund	952,304	68,373	(42,122)	-	978,555
Heritage Fund	331,786	18,392	(9,175)	-	341,003
Other Restricted Funds	23,014	50	(11,099)	-	11,965
	<u>1,334,247</u>	<u>87,190</u>	<u>(62,837)</u>	<u>-</u>	<u>1,358,600</u>
Total	1,334,247	87,190	(62,837)	-	1,358,600

The Restricted Funds are held for the following purposes:

Yorke-Brookes Fund – to assist Freemasons in need to meet their obligations to their Mother Lodge and Chapter.

Ellard Hanson Fund – this fund represents monies donated to acquire and maintain the fabric of the sheltered accommodation situated in Bromsgrove.

Heritage Fund – to maintain and improve facilities at Masonic buildings in the Province of Worcestershire so as to maintain the Masonic heritage of such buildings for the public good.

Tercentenary Fund – to make donations to local charities and worthwhile causes in Worcestershire in commemoration of the 300th anniversary of the founding of the first Grand Lodge in England.

Other – these represent funds donated for specific causes nominated by the donors and which are accumulated and subsequently paid over to such causes.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Investments at fair value	344,250	10,000	354,250
Tangible fixed assets	643,731	-	643,731
Current assets	381,100	310,569	691,669
Current liabilities	<u>(10,481)</u>	<u>(13,768)</u>	<u>(24,249)</u>
	1,358,600	306,801	1,665,401

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

15. Investments

Cost	2020	2019
	£	£
At 1 January 2020	392,986	391,789
Additions	-	1,197
Disposals	(106,430)	-
At 31 December 2020	286,556	392,986
Fair Value Adjustment		
At 1 January 2020	57,937	39,415
Investment gain of year	9,757	18,522
At 31 December 2020	67,694	57,937
Fair Value at 31 December 2020	<u>354,250</u>	<u>450,923</u>